



Honeysuckle
Regional Health

HONEYSUCKLE
REGIONAL HEALTH
ANNUAL
REPORT
2017-18



MISSION STATEMENT

VISION

To be a leader in sustainable solutions for aged and primary healthcare in regional communities.

MISSION

Caring for our communities through innovative quality health and wellbeing programs that are financially viable and meet the community's needs.

VALUES

Compassion

Respect

Accountability

Honesty

Enjoyment

Inclusion



TABLE OF CONTENTS

	Page
Mission Statement	2
Chairman's Report	4
CEO Report	5
Honeysuckle Regional Health Board of Management	6
Acknowledge Donations	6
Life Members	6
Quality Coordinator Report	7-9
VIOLET TOWN	
Friends of Violet Town Bush Nursing Centre Report 2018	11
Violet Town Lifestyle Report 2018	13
Violet Town Home Care Packages Report 2018	14-15
Violet Town Day Therapy Program Report 2018	16
BENTLEYS	
Bentleys Aged Care Report 2018	18-21
Bentleys Lifestyle Report 2018	21-22
Minutes 2017 Annual General Meeting	24-25
Agenda 2018 Annual General Meeting	25
2018 Financial Statements	27-52
Statement by Members of the Committee	53
Independent Report to Members	54-55

CHAIRMAN'S REPORT

It is my pleasure to present the 2017 – 2018 Annual Report on behalf of the Board of Honeysuckle Regional Health.

I don't want to 'steal the thunder' from our C.E.O. and his key personnel, but I am happy to say that the Board is very pleased with this year's result. Barry Hobbs, our C.E.O. and Steve Jackal, our accountant will expand on this shortly.

The Board would like to congratulate everybody on their efforts.

Bentley's Facility Manager, Wendy Rogasch, together with Barry, have put together an application for 45 more funded beds at Bentleys. The application has been submitted, so we keep our fingers crossed. Wendy continues to do a wonderful job at Bentley's and as a result this facility is a large contributor to our bottom line.

The Violet Town community has once again been a wonderful support to their facility. We are extremely grateful to everyone. The Friends of Violet Town Bush Nursing Centre, The Jean Miller Foundation, The Violet Town Op-Shop, Violet Town and Dookie Lions Club, The Violet Town Hotel, V.T.A.G., Benalla Soroptimists Club and a number of private donors.....thankyou.

It is also important we acknowledge all our dedicated volunteers and our wonderful staff at both campuses. Your contributions are greatly appreciated.....thankyou.

I, personally receive many compliments about the homely atmosphere and caring staff, as do other Board Members, which makes us happy to be part of 'the team'.

There are always challenges in life, and Aged Care is no exception, but with the management we have in place, I know we can be optimistic about 2018 / 2019.

John Hawkes
CHAIRMAN/PRESIDENT

Another year of challenges in a changing Aged Care environment is behind us and it is pleasing that we continue to meet these changes, adapt and flourish. This is a testament to our highly trained and caring staff at both Violet Town and Bentleys. A new Accreditation process is now being introduced which will include full unannounced Accreditation visits. I have always used the adage every day is “Accreditation Day” making this even more apt. Senior staff have already undertaken education in the new standards and this preparation will ensure we achieve all legislative requirements.

Violet Town Bush Nursing Centre undertook a full Accreditation 8th & 9th May 2018 this was the response from the Quality Agency.

“I am pleased to advise that your application for re-accreditation has been successful. The period of accreditation is from 1 August 2018 to 1 August 2021. A certificate of re-accreditation will be forwarded separately.”

Achieving Accreditation, required under legislation, ensures all processes and procedures are in place which will ultimately provide a better outcome for our cherished residents. This is a team effort led by our Quality Coordinator, Arlene Collins and Facility Manager, Arun Bhasi and supported by all staff.

We continue to dare to be different at Violet Town. Our unique, not your normal Nursing Home, Customer Directed Care approach is something we strive for. Locals helping locals certainly encompasses everything we do. Our Home Care Package Program and Planned Activity Group look after locals and are run by locals. How lucky is Violet Town to have its own Physiotherapist, another local. We now have Violet Town Medical Centre leasing part of our building which is huge bonus for a Nursing Home to have a Doctor on site.

Bentleys Aged Care, our Bendigo facility, is now achieving sustained positive financial and care results which will ensure long term viability of Honeysuckle Regional Health. The most recent Aged Care Allocation Round was announced on the 2nd July 2018. This gives us an opportunity to have a fully funded facility. I am confident the application we submitted was of extremely high calibre and hopefully our application is successful. Our highly regarded and passionate Facility Manager, Wendy Rogasch remains at the helm and with her expertise and wonderful staff I am sure she will take on this anticipated new challenge with vigour. This modern, spacious facility really embraces their “feel at home” adage.

Our brigades of volunteers continue to provide assistance, socialisation and that extra bit of hands on care and normalisation that busy staff are not always able to give. We actually rely on our volunteers and their help is immeasurable so please accept our heartfelt thanks. Again we have been fortunate to receive donations from individuals, groups and foundations. This does allow us to provide the special things that tight budgetary constraints restrict and we thank you for these. We will continue to maintain complete transparency with donations and supply acquittals when requested. The Friends of VTBNC continue to work tirelessly for the cause and is much appreciated.

Finally I would like to thank the Community and the Board of Management for their support.

Barry Hobbs
CEO

VIOLET TOWN BUSH NURSING CENTRE BOARD OF MANAGEMENT

CHAIRMAN

John Hawkes

VICE CHAIRMAN

Nick Parmer

JUNIOR VICE CHAIR

Fay Whitewood

BOARD MEMBER

Irene Gilliland

Kerry Garrett - Resigned 13/11/2017

David Staff

Linden Biddle

MEETING SECRETARY

Ann Byrnes

CEO

Barry Hobbs

ACKNOWLEDGE DONATIONS

The Board of Management gratefully recognises and thanks the individuals and organisations who have supported the Centre with generous donations throughout the year.

The Miller Foundataion

Dookie Lions Club

Friends of Violet Town Bush Nursing Centre

Violet Town Op Shop

Soroptimist Interational Benalla

Violet Town Action Group - Pat Glynn Memorial

And Support from various other donors and our band of volunteers

LIFE MEMBERS

Mrs. Joyce Bryce

Mr. Warwick Paton

Mrs. Meryl McDiarmid

Mr. John Hawkes

Mr. Nick Palmer

Mrs. Fay Whitewood

QUALITY CO-ORDINATOR - BOARD OF MANAGEMENT ANNUAL GENERAL MEETING REPORT 2017-2018

Honeysuckle Regional Health Violet Town Campus comprises of Violet Town Nursing Home, Day Therapy Centre, Home Care Packages and the Administration Hub. All areas are supported by a team of dedicated staff who take pride in working for Honeysuckle Regional Health.

Honeysuckle Regional Health Bendigo Campus comprises of Bentleys Aged Care which is admirably managed by Facility Manager Wendy Rogasch and her team.

Honeysuckle Regional Health continues to be held in high regard by clients, residents, families, external contractors and the community, due to staff who continually strive to support clients, residents and their families by providing care that meets their needs and is reflective of our values.

Australian Aged Care Quality Agency

Honeysuckle Regional Health Violet Town Nursing Home has been successful in both unannounced (February 2018) and announced (May 8th and 9th 2018) audit contacts from the Australian Aged Care Quality Agency (AACQA) with Violet Town Nursing Home achieving reaccreditation for three years. Honeysuckle Regional Health Bentleys Aged Care has also been successful in unannounced audit contacts from the AACQA in 2018.

Resident and Family Support

Both Violet Town and Bentleys campuses continue to provide an 'open door' policy where Senior Management are available for clients, residents and family members to meet and discuss concerns as they arise. Resident meetings provide a forum for resident concerns to be addressed. Lifestyle Coordinators and their teams at both facilities provide excellent support to both families and residents, identifying issues that may need further support and intervention by The Management Team and/or the Registered Nurse on duty.

To further support our residents and family in the promotion of both physical and mental health well-being, Violet Town Campus together with GOTAFE are seeking funding to undertake Certificate 1V in Ageing Support with electives in Pastoral and Spiritual Care.

Continuous Quality Improvement Plan (CQI)

Compliance audits, meeting minutes, adverse events, staff incidents, facility feedback and staff performance management issues generate the CQI plan, which enables Honeysuckle Regional Health to review and generate policies and processes, review and implement training opportunities, purchase new equipment, review staffing levels and staff mix, enabling staff to continue to provide the high quality of care that Honeysuckle Regional Health residents and their families receive.

The introduction of 'Link Nurses' in Palliative Care, Infection Control Management, Diabetes Management, Continence Management, Wound Care Management and Falls Prevention Management assist in providing best practice and preventing adverse events among our resident population.

Staff Education

Compulsory education governed by organisational policies and regulatory compliance continues to be provided through Victorian Regional Health Services eLearning Network (ReHseN) with practical assessment on campus when required. ReHseN also provides a portal for education that all staff can access to improve their knowledge and skills base.

Staff have access to other free eLearning portals provide by State and Federal Government sites, universities and health related services. Toolbox education sessions are provided on campus to introduce staff to new policies and processes to ensure compliance.

Honeysuckle Regional Health has provided the opportunity for staff to attend study days, seminars and conferences throughout the year allowing for implementation of best practice and validation of policies and processes in place.

Dementia Australia has been engaged at both Violet Town Campus and Bentleys Aged Care Campus to provide education to staff in best practice in caring for residents with dementia.

Fire and Other emergency training is accessed via the ReHseN for theoretical content and practical content is provided through Fire Watch Services and our local CFA.

Occupational Health & Safety committee members attended OH&S education and training provided by GOTAFE in August 2018. Committee members from both campus were in attendance.

Our pharmacist, Marsha Watson provides education to staff on campus in medication management at least four times a year and other health care professionals are engaged to present education and training opportunities on campus as indicated by staff training needs and resident care needs

Staffing Levels

Due to the changing needs of our resident population it is a challenge to ensure that staffing levels are maintained and that staff are able to meet the care requirements of resident care.

Our Facility Manager endeavours to have each shift managed by a Registered Nurse (RN) or an Endorsed Enrolled Nurse (EEN) with the Facility Manger on call as support.

With our client base being encouraged and supported to remain in their own home for as long as possible with Level 1V Home Care Packages, future residents will present with more complex health care needs. As a result more EEN's are being employed to provide support for RN's and Personal Care Workers in the management of acute medical emergencies, chronic disease management and medication management.

Administration Hub

The Administration Hub team comprising of Linda Schultz, Julie Novosel and Joylene McDonald, along with support from Ruth Bryant and Carmel Zuvich provide a welcoming frontline to Honeysuckle Regional Health Violet Town Campus as well as providing ongoing administration support to myself, Barry and Arun. Carmel assists as ward clerk supporting clinical and care staff. Ruth has been invaluable this year in the introduction and training of staff in the implementation and ongoing support of Manad Advantage Version 5.

Home Care and Day Therapy

Brenda Hoare and Lyn Newnham with the assistance of Lisa Millington, continue to manage and run, wonderful community based programs that support and assist clients to remain in their own homes while promoting their health and wellbeing surrounded by a strong and supportive community. Their programs continue to evolve as changes to government funding and program management encourage client involvement in all areas of care needs and program planning. Both Lyn and Brenda attend education sessions that will assist in planning and implementing care needs and programs with consumer involvement.

Student Placements:

Honey suckle Regional Health Violet Town Campus continues to host Certificate 111

Students in Aged Care and Diploma of Nursing Students through GOTAFE for their aged care placement. We also continue to host Bachelor of Nursing Students through La Trobe University for their Management of Chronic Disease in the Community placement. We are

working together with the Violet Town Medical Centre, Day Therapy Centre and Home Care Packages team to enable students to meet the criteria for this placement. Student placements continue to provide a platform for Honeysuckle Regional Health Violet Town Campus staff to build on their knowledge base, impart their skills, and orientate and educate a prospective workforce, while promoting our facility. 2019 will see Violet Town Campus host La Trobe University Bachelor of Nursing Students with their Aged Care Nursing placements.

Looking to the Future

Honeysuckle Regional Health management and staff have been supportive of changes implemented in 2017 -2018 that have helped to maintain our high quality of care and to meet regulatory compliance. Further changes involving the introduction of the 'Single Aged Care Quality Framework' and the amalgamation of governing bodies related to aged care, plus the strong emphasis on consumer engagement will present more challenges in 2019. With ongoing support from Barry as our CEO, Arun and Wendy as Facility Managers, and staff across both campuses, Honeysuckle Regional Health will rise to the challenge and continue to provide the quality of care and support our clients, residents and their families , and the community have come to expect.

Arlene Collins

Quality Co-ordinator

VIOLET

TOWN

FRIENDS OF VIOLET TOWN BUSH NURSING CENTRE

- ANNUAL REPORT FOR 2017-18

Our fund raising for the past year has been comparable to the previous year, being only marginally reduced by less favourable weather conditions on crucial market days.

Our fund raising for the year is as follows: -

December 2017 Market Tin Rattle	\$1,798.95
March 2018 Market Tin Rattle	\$1,905
May 2018 Mother's Day Cake Raffle	\$322.90
July 2018 Wood Raffle	\$713.00

Some of our purchases for our Bush Nursing Centre are as follows _

- Coffee Machine for the Day Activity Centre (which is proving very popular)
- Installation of footpath and plinth for a 3 person seat under the Jacaranda tree
- 2 King Single Beds at a cost of \$4,970
- Dinner Sets and music for residents' lifestyle activities.
- Smart television in the lounge of River Gum for residents' enjoyment of movies, documentaries and music events.

In August, 2017 one of our long serving and stalwart members Dot Rae suffered serious health problems and after a stay at Wangaratta Hospital (NE Health) she came into the Violet Town Bush Nursing Hospital and sadly passed away earlier this year.

The dedication of Val McLean's memorial seat in the front garden of the facility on 30 November was well attended by the Friends, the RSL and community members. Val started volunteering at our Bush Nursing Centre in 2007 and became President of the newly named "Friends" of the Violet Town Bush Nursing Centre in 2012. Her initiative in 2013 was to start a Tuesday weekly trolley service to the residents and I joined her to wheel the second trolley needed to cater to popular demand. After her death on Anzac Day 2016 I took over her trolley and my husband Clive stepped into to push the second trolley for the next 18 months. Kristine (Tina) Brown stepped in when he developed health issues. By January 2018 the current situation became clear about the changed and advanced age profile and associated health issues of the present resident population. It was decided to discontinue the trolley rounds.

We have increased our membership welcoming 3 new members recently. I would like to thank Ray Kirkpatrick for his sterling work as Secretary over the past 5 years. My thanks go to Kerry Wilson for her effective financial reporting and proactive suggestions to move the organization into the 21st century via an Online Banking proposal. Thanks also to Tina Brown as our Vice-President.

I will be stepping down as President at this AGM and would like to thank our membership for all their fund raising efforts and support over the past few years and my thanks go to all those volunteers who are not members but "lent a hand" rattling tins and selling raffle tickets, and of course to our wonderful community of Violet Town who have supported our efforts over many years of The Ladies Auxiliary / Friends of the Violet Town Bush Nursing Centre.

Veronica Brown

PRESIDENT

Lifestyle and Wellbeing ...



The older I get,
the more I realize
I just need the simple
things in life: A comfy home,
good food on the table and
to be surrounded by
the people I love.

www.heartcenteredrebalancing.com



ANNUAL LIFESTYLE & WELLBEING REPORT

“Our Home – not just bricks and Mortar”

This year could only be described as a kaleidoscope of activity and through the lenses the Lifestyle Team a pleasure to provide varied programs that met the leisure and life interests of the residents. The residents dictate the programs with their requests and input via surveys and residents meetings, we welcome family and friends to attend also as their input is also valued. Our Team: Madonna, Alyson, Belinda and Ron (who doubles in maintenance) are dedicated to ensuring we create opportunity and experiences to ensure residents have choice and support in their leisure pursuits. Our motto is that: “

“We work in your home you do not live at our work place”

The team continually upskills with networking and training to ensure we are able to provide services that are current and of interest to the Resident. The wonder of the internet has been prominent, recently a gent was amazed and befuddled when we showed him photos his daughter sent while on holiday (took some explaining) and weekly skype sessions to Colorado that provide great comfort to a Lady who has expressed that there's nothing better than to hear her son's voice and to see him.

We are not completely techno savvy but there's always another part of our broader team who help, often a cleaner or kitchen staffer is called upon to assist as the SMART tele is a challenge and used for a popular programs such as -“Music by Request” or to provide reminiscence therapy programming or visit a home town via google earth.

We place great value in the volunteers who provide support and friendship to the home, in such a small community we have found big hearts that provide opportunity to enable residents access to the local café or a visit the library or take weekly walk around Violet Town in the comfort of a wheel chair .The Stringbusters visit monthly and strum out Uke tunes old and new. Community supports and the Friends enable us to add variety to programs or purchase an item that provides comfort to a resident. One dedicated Vol has spent hours collating a book of poems that will be published and launched later in the year for a resident with planned ceremony.

As in life we have successes and things we call blimps – a recent program that was a success has been the ‘Diner Date’ program that supports the resident in providing an opportunity for family or friends to come to dinner and enjoy a meal that the resident has chosen – good thing no one has chosen tripe! Another success is the PT- Weight Strength Program in the Gym- in consultation with our Physio several residents “work out” weekly with the goal of walking the 5km Mother's Day challenge 2019.

Residents can enjoy a bus ride to “check out the paddocks”, enjoy lazy afternoons in the comfort of the lounge or looking over the wet lands. The blokes can often be found enjoying the warmth of the fire drum out the back and a well-earned beverage while patting wonder dog Fin. Fin is happy to share his people with other pets who visit and show off the chickens and if he could talk gloat at having the freedom to freely visit his family room by room for never ending pats and expressions of affection.

HOME CARE PACKAGES

Home Care Packages are provided to eligible people referenced by My Aged Care

www.myagedcare.gov.au or phone 1800 200 422.

The program is focused on ensuring our aged population can stay at home, or with family as long as possible. Support and transition to their next phase of care is also provided when required.

There are 4 package Levels, Level 4 being the highest level.

We currently hold 16 packages

- Level 4 – 3 in Benalla, Euroa and Violet Town
- Level 3 – 1 in Euroa
- Level 2 – 11 in Benalla, Strathbogie, Euroa and Violet Town
- Level 1 – 1 in Violet Town

Of these 16 packages we hold, 5 clients have been reassessed by ACAS and are now on the waiting list for higher level packages.

We are not restricted in the number or level of packages we can manage and our intention is to build our numbers. Our clients often use VTBNC for respite and some move into permanent care here.

The client gets a letter from My Aged Care to notify them that they will be allocated a package within 3 months and another at the time of allocation it is their responsibility to find and sign up with a provider. This means that as an organisation it is now important that we let the community know who and where we are and why they should choose us as their provider. After trying different ways to get our information out to the community it does seem that newspaper advertising is the best way to get to the broader community.

We have not yet advertised in Benalla but in the last 6 months have been contacted by 2 clients who were meeting with 4 organisations to decide on the preference to manage their Home Care Package, I am pleased to say that in both cases after meeting with the families we were the chosen home care provider. We will now advertise in the Benalla paper with the aim to increase our numbers in this area. I will continue doing talks at clubs and groups within the community as required. In the next 6 months we will concentrate on upgrading the website, and regularly set up at public spaces with information. We are offering more personal case management which is ideal for those who do not have close family support, we charge a higher fee than some organisations but we see our clients regularly. As the 2 clients who have transferred to us from larger organisations say, they feel supported by Honeysuckle Regional Health, they did not feel that with the previous provider.

At a recent Hume Region meeting in Benalla for Home Care Providers, all organisations were finding that there were few new packages being allocated at this time but the department is saying that there will be large numbers of new Home Care Packages allocated over the next 4 years.

I have a long history in aged care in Strathbogie shire and been contacted by many people who are on the waiting list for their Home Care Package, the advertising has encouraged contact by many local people who are in need of information about aged care services.

There is a real shortage of in home service provision in our area so VTBNC will be providing workers to do some of these services, Personal care, transport and domestic assistance. We will start this slowly to check that it is a sustainable service, it is something most organisations are now doing. These services funded by the package have been going to Nexus or Simply Helping who cannot always provide the service required, some of this funding will now stay in house at VTBNC.

Lyn Newnham

Case Manager

Honeysuckle Regional Health

Violet Town Bush Nursing Centre

DAY THERAPY CENTRE ANNUAL REPORT 2017-2018

Our Day Therapy Centre continues to provide an excellent service to Violet Town and the surrounding community. The aim of this program is to provide day respite for family carers and an enjoyable day out for clients. This includes socialization support and enjoyment for all who attend.

Volunteers

Our program is supported by a willing group and we “Thank” them very much.

Men’s Mob

Men’s Mob continues to enjoy some great trips around the district including trips to see the Silo Art, a trip to Yea and the Cheviot Tunnel, and to Swanpool ScrapArt Show.

Girl’s Day Out

The Girls have also been out and about to Kilmore to a Glazing Demonstration, Sunny Meade Gardens and to Bright Autumn Festival.

Our Monthly Program

Seems to get busier and busier each month. We have had many outings including visiting some beautiful gardens and we have enjoyed the visits from our local Kindergarten children.

Gardening Group have been busy in the courtyard with daffodils and tulips blooming.

Creative Art and Craft

This group has grown in numbers as we try lots of different crafts. We enjoyed decorating tins and candle making. We have made lavender pillows and are about to do some silk painting.

The Health & Fitness Program continues to be a very important part of our program. Each person is assessed by Physiotherapist - Sarah Jennings and they are able to use the Gym and attend Balance and Weights sessions. The Gym is a great asset to our Centre.

Hydrotherapy is another very important part of our program which also supports our health and well-being.

Brenda Hoare
Day Therapy Coordinator

BENTLEYS

BENTLEYS AGED CARE ANNUAL REPORT 2017-18

INTRODUCTION

Bentleys Aged Care is proud of the reputation that has been built upon over the years and it is our aim to continue that trajectory and to become the leader in aged care in this region. The focus for the 2017-2018 year was to develop our people, and that focus will continue into the future. People are what makes a success, and people are the key to successfully providing a happy and comfortable place to live or stay.

Staff are participating in additional education in dementia training, and the latest trends in wound care and palliative care. There have also been communication and teamwork workshops and continence management training, in addition to the monthly mandatory training completed by all staff. ACFI training has assisted staff to proactively plan care for residents and allow maximum independence.

We continue to focus on the residents' lived experience, and to that end have implemented a number of consumer directed improvements, including upgrading of the dining experience where residents have been involved in selection of replacement cutlery, menu options and dining room décor. Resident feedback has driven other improvements in food services, resulting in an increase in chefs' hours to ensure the highest quality in food presentation and nutritional value. The response from discussions with residents has been overwhelmingly positive.

The new Aged Care standards which will come into being next year are being carefully reviewed to ensure that Bentleys continues to be operating at the highest level of quality care at all times.

In acknowledgement of the high workloads experienced by General Practitioners, Bentleys has implemented a number of time saving processes to assist GPs and Bentleys staff to streamline medication chart upgrades and medical reviews.

There is a high level of referrals made to Bentleys both for respite and permanent placements, and our waiting list both for funded and private placements continues to grow. The Board of Management, CEO and management are focused on succeeding in our goals to increase the number of government funded places at Bentleys to meet the needs of the Bendigo community, evidenced by the number of requests for funded places.

Our Staff

Facility Manager -

Wendy Rogasch,
RN, RM, Grad Dip Critical Care, Grad Cert - Health
Prof Education, Dip Management

Clinical Care Coordinator / Assistant Manager

Jo-Anne Wallis RN,c
18 years' experience in quality aged care

Lifestyle Coordinator

Sandra Forge
Certificate IV Leisure & Health

Senior Administration

Gabrielle McKenzie
7 years' experience in senior administration

Reception/Admin

Laura Halliday
Certificate III Business Administration & Cert in Massage

Head Cook

Gayle Tuddenham.
Dip Hospitality, Cert IV TAA



My thanks and appreciation once more goes out to all of the Bentleys staff who deliver the hands on care and services every day with a smile and a cheery word for everyone. You are the people who make a difference every day

Our partnerships

Bentleys staff continue to work closely with our partners, which include Bendigo Health in the provision of their Transition Care Program and Hospital in the Home, allied health services by Fusion physiotherapy, Bendigo Volunteer Resource Centre, Residential In-reach Services, and Loddon Mallee Palliative Care Consortium.

Our thanks go to the wonderful staff of Bendigo Health Transition Care Program, Fusion Physiotherapy and Bendigo Foot Clinic for their collaborative approach to working with Bentleys staff to provide seamless and professional care.

Challenges

Bentleys' main challenge over the 2017-18 year has been to accommodate the high level of enquiries that are being experienced. Demand for government funded placement is very high and to that end VTBNC has submitted an application to have our current 20 bed allocation increased to 65 government funded beds.

Achievements / improvements

To continue to improve the dining experience for residents, the chef hours and kitchen hand hours have been increased. Residents have contributed their ideas to our menu planning processes.

Increased activities team hours has enabled the selection of activities in the program to be expanded, and again, we have incorporated resident feedback into the development of new activities.

Staff education has focussed on developing palliative care skills across the care staff cohort. Much time and effort has also gone into improving the planning and documentation of care with the upgrade of our electronic record Management Advantage.

This year has seen Bentleys maximise our occupancy and as a result, our ACFI funding to enable resources for resident care and activities to be expanded.

Wendy Rogasch,
Facility Manager



Excerpts from communications received

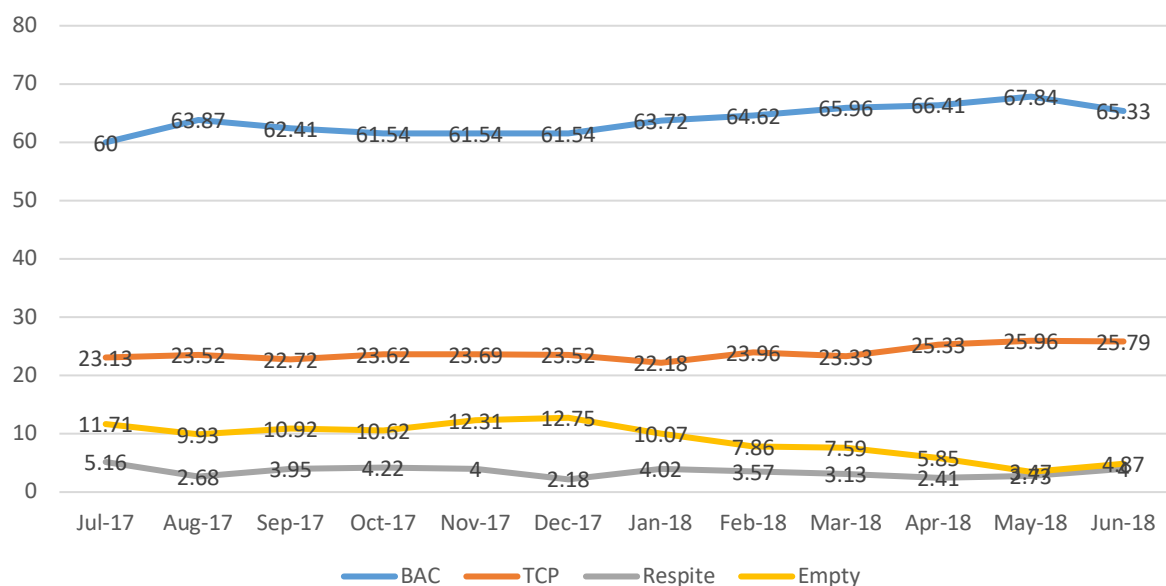
"I am writing this email to give praise to your staff. The food was top notch, the staff was great, and a special thanks to Tony, Tanya and Theresia..."

"Our heartfelt thanks to everyone concerned, as your care has enabled Mum to recover some of her strength which she will need in the coming months...."

"I have had a phone message from (name) wanting to thank everyone for a great job you all have done and that he was really happy with the care that he has received."

"Your staff are wonderful and so caring. They really looked after me so well. Congratulations to the staff in the kitchen – the food was fantastic! Thank you."

Percentage of Occupancy - Bentleys



The average occupancy for this financial year was 92.18% which was an increase of 0.87% on the previous year. The breakdown of the occupancy figures is shown on the graph above.

The level of enquiries and demand for government funded permanent and respite beds indicates a high level of interest in placement at Bentleys Aged Care. Of those enquiries, we currently have capacity to place only 10% of respite enquiries and only 4% of permanent enquiries. VTBNC has submitted an application for approval for additional government funded places at Bentleys.

Lifestyle Program

There have been many changes with our Lifestyle Programme during this year. Staff numbers have increased to one permanent and two part time team members along with a small but dedicated band of volunteers.

We have also acquired two bird aviaries, each with 4 canaries. There was great excitement when two baby canaries were born. These canaries have brought constant pleasure to our residents who love to sit, whistle and chat to them. Others regularly pick grasses or cut up fruit for the birds to eat.

We have successfully implemented Hayylo. This is a secure and private social media platform which residents and families and friends can keep in daily contact, sharing photos and comments of daily life or special family events, such as a wedding or new baby. We have had some great results in improving resident social engagement with distant family and friends.

A group of residents regularly meet in the Rosemont lounge to knit & natter: there is growing number of knitted cushions & rugs ready to be sold at our next trading table. Our dedicated knitters are now starting on soft toys for the table & raffles.

Along with our regular shopping and touring around Bendigo excursions we have also had a tram ride, morning tea out at Sky Dancers nursery, visited Bendigo Pottery and visited The Women of the Empire Exhibition. We have been visited by line dancers, rock & roll dancers, Evergreen brass band and a wide variety of singers and musicians.



Our residents are enjoying the challenge of our new craft activities. We have produced a vast array of art including Aboriginal art for NAIDOC week, mosaic pot plants as well as paint pouring. Movie afternoons have greatly improved with the purchase of a new large screen television with surround sound.

Our activities are developed to promote social interaction between all residents, encourage physical fitness and wellbeing, meet religious and cultural needs, mental stimulation and for the enjoyment of residents.

The Lifestyle Team are now undergoing Montessori training and are looking forward to implementing the principles of Montessori into our daily practices.

Bentleys would like to acknowledge and give special thanks to

- Our Volunteers – Ian & Sandra Hendry, Louise Head, Karen Pavlovich, Janet Brown, Judi Valentini, Di Opie, Fiona Coyle, Ian Edwards & Brian Burns
- Ian Hendry –Honorary Chaplain
- Pam Grist (Hairdresser)
- Rebecca Slotegraaf (Beautician)
- All of the wonderful entertainers who contribute to the entertainment calendar





87TH ANNUAL GENERAL MEETING - MINUTES

Monday 13 November 2017 at 7.30pm

Violet Town Community Complex Supper Room

PRESENT: (Full Voting members) John Hawkes (Life member & Board Chairman)), Nicholas Palmer, Faye Whitewood, Meryl McDiarmid (Life Member), Janet Mather, Pam Ellis, Kerry Garrett, Ann Byrnes, Richard Byrnes, Louise Palmer, David Staff, Norma Sutherland, Faye Biddle, Linden Biddle, Felipe Rodriguez, Stuart Outhred, Ian Brown, Janine Palmer, John Dunn, Veronica Brown, Kristine Brown, Ken Byrne, Fran Byrne, Ray Kirkpatrick

Guests Hon. Damian Drum MP, Bronwyn Beadle (CEO Nagambie Healthcare), Wayne Sullivan (CEO Euroa Health), Jim Perry (Euroa Health), Michael McLaughlin, Steven Jackal

Staff Members (Associates) Barry Hobbs(CEO), Brenda Hoare, Linda Schultz, Julie Novosel

APOLOGIES: Jean Miller, Janine Holland (CEO Benalla Health), Trevor Saunders (CEO Goulburn Valley), Steph Ryan MP, Rob Roach (Legacy), Veronica Kirkpatrick, Diana Hawkes, Margaret Block , Clive Brown, Lyn Outhred, Ray Novosel, Christine Welsh, Jeff Welsh, Robyn Machin, Irene Gilliland, Strathbogie Shire Councillors

WELCOME: Chairman welcomed all members and guests

CONFIRMATION OF MINUTES: 86th. Annual General Meeting held 14th November 2016

Moved: D. Staff Seconded: K. Garrett

BUSINESS ARISING FROM MINUTES: Nil

ANNUAL REPORTS:

Chairman Report- Published in Annual Report 2016 - 2017 and distributed to those present.

CEO Report – Spoke to report published and circulated in Annual report 2016 - 2017

Financial Report: Distributed in Annual report 2016 - 2017. Accountant Steven Jackel summarised and explained the financial statements

Motion that annual reports be accepted

Moved: N. Palmer Seconded: P. Ellis

APPOINTMENT OF AUDITOR:

Motion that McLaren Hunt be reappointed as External Auditors

Moved: F. Whitewood Seconded: L. Biddle

DECLARATION OF ELECTION - AND

CONFIRMATION OF COMMITTEE OF MANAGEMENT FOR 2017 - 2018

Linden Biddle - elected for 3 years

John Hawkes – elected for 3 years

BUSINESS:

Annual subscription to remain at \$10 per member

Moved: F. Biddle Seconded: V. Brown

OTHER MATTERS OF BUSINESS:

1. Kerry Garrett presented a cheque from the Benalla Soroptimist International Group. This can be used as scholarships for female staff at the discretion of the CEO.
2. Michael McLaughlin representing Violet Town Action Group presented the Pat Glynn Bursary.
3. Linda Schultz thanked Louise Palmer for her 45 years of service to Violet Town Bush Nursing Centre and wished her well in her retirement. Members from the floor also spoke and thanked Louise. A presentation and flowers were made on behalf of the community and Board.
4. Fay Whitewood and Nicholas Palmer were presented with Life Membership certificates. John Hawkes thanked them both for their 17 years of service to Violet Town Bush Nursing Centre.
5. John Hawkes also thanked Kerry Garrett for her years on the Board and wished her the best in her retirement.

CLOSE MEETING: 8.35pm

88TH ANNUAL GENERAL MEETING - AGENDA

Monday 12th November 2018 at 7.30pm
Violet Town Community Complex Supper Room

AGENDA

CHAIRMAN WELCOME

Mr. John Hawkes Chair.

APOLOGIES

CONFIRMATION OF MINUTES

87th. Annual General Meeting held 13 November, 2017

BUSINESS ARISING FROM MINUTES

ANNUAL REPORT

Chairman's Report

CEO Report

Accountant Reports

APPOINTMENT OF AUDITOR Reappointment of McLaren Hunt (move motion)

DECLARATION OF ELECTION -

AND CONFIRMATION OF COMMITTEE OF MANAGEMENT FOR 2018-2019

PRESENTATION OF-Bursaries

VTAG- Pat Glynn Bursary

Soroptimist International Benalla

BUSINESS

Annual Subscription amount and due date for payment (move motion)

CLOSE MEETING

Invitation to Supper

**VIOLET TOWN BUSH NURSING CENTRE INC.
ABN 17 344 959 747**

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

VIOLET TOWN BUSH NURSING CENTRE INC

COMPREHENSIVE OPERATING STATEMENT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2018

	Note	2018 \$	2017 \$
Revenue from operating activities	2	9,546,061	8,873,005
Revenue from non-operating activities	2	95,621	141,059
Employee provisions expense	3	(7,401,830)	(7,129,849)
Other Expenses	3	(1,870,794)	(1,883,345)
Net Result Before Capital and Specific Items		369,058	870
Capital purpose income	2	83,151	122,459
Depreciation expense	4	(518,583)	(508,362)
Net Result After Capital and Specific Items		(66,374)	(385,033)
Other Economic Flows Included in Net Result			
Valuation of Bed Licences		0	878,000
NET RESULT FOR THE YEAR		(66,374)	492,967
Other comprehensive income			
Profit/(Loss) on revaluation of financial assets		4,489	0
COMPREHENSIVE RESULT		(61,885)	492,967

This Statement should be read in conjunction with the accompanying notes.

VIOLET TOWN BUSH NURSING CENTRE INC

BALANCE SHEET AS AT 30 JUNE 2018

	Note	2018 \$	2017 \$
Current Assets			
Cash and cash equivalents	5	2,606,734	3,472,884
Receivables	6	215,168	193,550
Investments and other financial assets	7	2,912,422	3,147,090
Non financial assets classified as held for sale	8	0	140,000
Other assets	9	39,984	83,161
Total current assets		5,774,308	7,036,685
Non-current assets			
Intangible assets	10	3,360,000	3,360,000
Property, plant and equipment	11	11,423,967	11,645,851
Total non-current assets		14,783,967	15,005,851
TOTAL ASSETS		20,558,275	22,042,536
Current Liabilities			
Payables	12	623,831	810,707
Financial Liabilities	13	0	3,259,750
Employee Benefits	14	812,776	820,620
Other liabilities	15	9,052,329	7,074,743
Total current liabilities		10,488,936	11,965,820
Non-current liabilities			
Employee Benefits	14	266,916	212,408
Total non-current liabilities		266,916	212,408
TOTAL LIABILITIES		10,755,852	12,178,228
NET ASSETS		9,802,423	9,864,308
EQUITY			
Asset Revaluation Reserve	16(a)	2,854,000	2,854,000
Financial Assets Available for Sale Revaluation Surplus	16(a)	4,489	0
Retained surplus	16(b)	6,943,934	7,010,308
TOTAL EQUITY		9,802,423	9,864,308
Commitments	22		
Contingent Assets and Contingent Liabilities	23		

This Statement should be read in conjunction with the accompanying notes.

VIOLET TOWN BUSH NURSING CENTRE INC

CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2018

	Note	2018 \$	2017 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Resident fees received		4,799,433	4,563,029
Operating grants from government		4,700,733	4,243,319
Donations and bequests received		71,666	87,368
Interest received		94,572	143,095
Other receipts		151,665	150,378
Total receipts		9,818,069	9,187,189
Payments for suppliers & Employees		(9,448,008)	(8,600,118)
Borrowing costs		(47,990)	(170,671)
Total payments		(9,495,998)	(8,770,789)
NET CASH FLOW FROM OPERATING ACTIVITIES	17	322,071	416,400
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		220,735	61,364
Net proceeds from(payment for) sale of investments		239,157	1,165,741
Purchase of property, plant and equipment		(365,949)	(408,441)
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES		93,943	818,664
CASH FLOW FROM FINANCING ACTIVITIES			
Net proceeds from/(payment for) Monies inTrust		1,977,586	2,168,869
Proceeds from/(repayment) of borrowings		(3,259,750)	(175,660)
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES		(1,282,164)	1,993,209
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS HELD		(866,150)	3,228,273
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR		3,472,884	244,611
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	5	2,606,734	3,472,884

This Statement should be read in conjunction with the accompanying notes.

VIOLET TOWN BUSH NURSING CENTRE INC
STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2018

	Retained Surplus	Financial Assets Avail for Sale Reval'n Surplus	Asset Revaluation Surplus	Total
	\$	\$	\$	\$
Balance at 1 July 2016	7,395,341	0	1,976,000	9,371,341
Net result for the year	(385,033)	0	0	(385,033)
Other Comprehensive income for the year	0	0	878,000	878,000
Balance at 30 June 2017	7,010,308	0	2,854,000	9,864,308
Net result for the year	(66,374)	0	0	(66,374)
Other Comprehensive income for the year	0	4,489	0	4,489
Balance at 30 June 2018	6,943,934	4,489	2,854,000	9,802,423

This Statement should be read in conjunction with the accompanying notes.

NOTE 1 : SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements cover Violet Town Bush Nursing Centre Inc. as an individual entity. Violet Town Bush Nursing Centre Inc. is a not-for-profit association incorporated in Victoria under Association Incorporation Reform Act (VIC) 2012.

Basis of Preparation

These general purpose financial statements have been prepared in accordance with the *Associations Incorporation Reform Act 2012 (Vic)* and Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board. The Association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements except for 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 financial policies adopted are consistent with the previous year.

Going Concern Basis

During the year ended 30 June 2018 Violet Town Bush Nursing Centre incurred an operating surplus of \$369,058 (2017 surplus \$870).

The financial statements have been prepared on the going concern basis in consideration of the following:

- Violet Town Bush Nursing Centre has been able to settle all borrowings with banking institutions via use of accommodation bonds received from residents at Bentleys Aged Care.
- The 2018/19 adopted budget provides for an operating surplus prior to depreciation of \$399,270.

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

Each class of property, plant and equipment is carried at cost, where applicable, less any accumulated depreciation and impairment loss.

Where the cost model is used, the asset is carried at its cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

The depreciable amount of all fixed assets including buildings and capitalised leased assets, is depreciated on a straight-line basis over the asset's useful life commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

	2018	2017
Buildings	2.5 to 10%	2.5 to 10%
Plant and Equipment	5 to 33.33%	5 to 33.33%
Motor Vehicles	25.00%	25.00%

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing net proceeds with the carrying amount. These gains and losses are recognised in profit or loss when the item is derecognised.

When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained surplus.

NOTE 1 : SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(c) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the association commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately.

Financial instruments measured subsequent to initial recognition are measured as set out below.

(i) Available-For-Sale Financial Assets

Available-for-sale financial assets are those designated as available-for-sale or not classified in any other category of financial instrument asset. Such assets are initially recognised at fair value. Gains and losses arising from changes in fair value are recognised directly in equity until the investment is disposed of or is determined to be impaired, at which time the cumulative gain or loss previously recognised in equity is included in the net result for the period.

(ii) Financial Liabilities

Non-derivative financial liabilities are subsequently measured at amortised cost. Fees payable on the establishment of loan facilities are recognised as transaction costs of the loan.

Borrowings are classified as current liabilities unless the Association has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

(iii) Held-to-maturity Investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the association's intention to hold these investments to maturity. They are subsequently measured at amortised cost.

Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(d) Impairment of Non-Financial Assets

At the end of each reporting period the Association determines whether there is any indication that an asset may be impaired.

Where this indicator exists and regardless of goodwill, indefinite assets and intangible assets not yet available for use, the recoverable amount of the assets is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss, except for goodwill.

(e) Intangible Assets

New bed licences are carried at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction), based on periodic, independent valuations. The Association has determined the bed licences are indefinite life assets and therefore not amortised, but subject to an annual impairment review.

NOTE 1 : SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(f) Employee Benefits

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled plus related on-costs.

Employee benefits payable later than one year have been measured at the present value of the estimated future to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. These cash flows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

(g) Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of 3 months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the Statement of Financial Position.

For the Statement of Cash Flows presentation purposes, cash and cash equivalents includes bank overdrafts, which are included as current borrowings in the Statement of Financial Position.

(h) Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as receivables from customers for goods sold in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified non-current assets.

Receivables are initially recognised at fair value and subsequently measured at amortised cost, using the effective interest rate method, less any provision for impairment.

(i) Revenue and Other Income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the entity and the specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Grants revenue is recognised in the statement of comprehensive income when the entity obtains control of the grant, it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Violet Town Bush Nursing Centre Inc. receives non-reciprocal contributions of assets from the government and other parties for zero or a nominal value. These assets are recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in the statement of comprehensive income.

Donations and bequests are recognised as revenue when received.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

NOTE 1 : SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(i) Revenue and Other Income (Continued)

Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be reliably measured. If this is the case, then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period. If the outcome cannot be reliably measured, then revenue is recognised to the extent of expenses recognised that are recoverable.

All revenue is stated net of the amount of goods and services tax (GST).

(j) Borrowings

All borrowings are initially recognised at fair value on the consideration received, less directly attributable transaction costs. The measurement basis subsequent to initial recognition depends on, whether the Association has categorised its borrowings as either, financial liabilities designated at fair value through profit and loss, or financial liabilities at amortised cost. Any difference between the initial recognised amount and the redemption value being recognised in net result over the period of the interest bearing liability using the effective interest rate method.

(k) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the Statement of Financial Position. Cash flows are represented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(l) Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amount normally paid within 30 days of recognition of the liability.

(m) Economic Dependence

Violet Town Bush Nursing Centre Inc. is dependent on the State and Federal Government for the majority of its revenue used to operate the business. At the date of this report the Committee members have no reason to believe the State and Federal Government will not continue to support Violet Town Bush Nursing Centre Inc.

(n) Critical Accounting Estimates and Judgements

The Committee members make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

NOTE 1 : SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(o) New Accounting Standards for Application in Future Periods

Certain new Australian accounting standards have been published that are not mandatory for 30 June 2018 reporting period.

As at 30 June 2018, the following standards and interpretations had been issued by the AASB but were not yet effective. They become effective for the first financial statements for reporting periods commencing after the stated operative dates as detailed in the table below. Violet Town Bush Nursing Centre Inc. has not and does not intend to adopt these standards early.

Topic	Key Requirements	Effective date	Impact on financial statements
AASB 9 Financial Instruments	The key changes introduced by AASB 9 include simplified requirements for the classification and measurement of financial assets, a new hedge accounting model and a revised impairment loss model to recognise expected impairment losses earlier, as opposed to the current approach that recognises impairment only when incurred.	1-Jan-18	The assessment has identified the amendments are likely to result in earlier recognition of impairment losses and at more regular intervals. The initial application of AASB 9 is not expected to significantly impact the financial position however there will be a change to the way financial instruments are classified and new disclosure requirements.
AASB 2014-1 <i>Amendments to Australian Accounting Standards [Part E Financial Instruments]</i>	Amends various AASs to reflect the AASB's decision to defer the mandatory application date of AASB 9 to annual reporting periods beginning on or after 1 January 2018, and to amend reduced disclosure requirements.	1-Jan-18	This amending standard will defer the application period of AASB 9 to the 2018-19 reporting period in accordance with the transition requirements.
AASB 2014-7 <i>Amendments to Australian Accounting Standards arising from AASB 9</i>	Amends various AAS's to incorporate the consequential amendments arising from the issuance of AASB 9.	1-Jan-18	The assessment has indicated there will be no significant impact for the public sector.
AASB 15 Revenue from Contracts with Customers	The core principle of AASB 15 requires an entity to recognise revenue when the entity satisfies a performance obligation by transferring a promised good or service to a customer. Note that amending standard AASB 2015-8 <i>Amendments to Australian Accounting Standards - Effective Date of AASB 15</i> has deferred the effective date of AASB 15 to annual reporting periods beginning on or after 1 January 2018, instead of 1 January 2017.	1-Jan-18	The changes in revenue recognition requirements in AASB 15 may result in changes to the timing and amount of revenue recorded in the financial statements. The standard will also require additional disclosures on service revenue and contract modifications.

NOTE 1 : SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(o) New Accounting Standards for Application in Future Periods (Continued)

Topic	Key Requirements	Effective date	Impact on financial statements
AASB 2014-5 Amendments to Australian Accounting Standards arising from AASB 15	Amends the measurement of trade receivables and the recognition of dividends as follows: - Trade receivables that do not have a significant financing component, are to be measured at their transaction price at initial recognition. - Dividends are recognised in the profit and loss only when: * the entity's right to receive payment of the dividend is established; * it is probable the economic benefits associated with the dividend will flow to the entity; and * the amount can be measured reliably.	01/01/2018 except amendments to AASB 9 (Dec 2009) and AASB 9 (Dec 2010) apply from 1 Jan 2018	The assessment has indicated there will be no significant impact for the public sector.
AASB 2015-8 Amendments to Australian Accounting Standards - Effective Date of AASB 15	This Standard defers the mandatory effective date of AASB 15 from 1 January 2017 to 1 January 2108	1-Jan-18	The amending standard will defer the application period of AASB 15 for for-profit entities to the 2018-19 reporting period in accordance with the transition requirements.
AASB 2016-3 Amendments to Australian Accounting Standards - Clarifications to AASB 15	This Standard amends AASB 15 to clarify the requirements on identifying performance obligations, principal versus agent considerations and the timing of recognising revenue from granting a licence. The amendments require: - A promise to transfer to a customer a good or service that is 'distinct' to be recognised as a separate performance obligation; - For items purchased online, the entity is a principal if it obtains control of the good or service prior to transferring to the customer; and - For licences identified as being distinct from other goods or services in a contract, entities need to determine whether the licence transfers to the customer over time (right to use) or at a point in time (right	1-Jan-18	The assessment has indicated there will be no significant impact for the public sector, other than the impact identified for AASB 15 above.

NOTE 1 : SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(o) New Accounting Standards for Application in Future Periods (Continued)

Topic	Key Requirements	Effective date	Impact on financial statements
AASB 2016-7 <i>Amendments to Australian Accounting Standards - Deferral of AASB 15 for Not-for-Profit-Entities</i>	This Standard defers the mandatory effective date of AASB 15 for not-for-profit-entities from 1 January 2018 to 1 January 2109.	1-Jan-19	The amending standard will defer the application period of AASB 15 for not-for-profit entities to the 2019-20 reporting period.
AASB 2016-8 <i>Amendments to Australian Accounting Standards - Australian Implementation Guidance for Not-for-Profit-Entities</i>	AASB 2016-8 inserts Australian requirements and authoritative implementation guidance for not-for-profit-entities into AASB 9 and AASB 15. This Standard amends AASB 9 and AASB 15 to include requirements to assist not-for-profit entities in applying the respective standards to particular transactions and events.	1-Jan-19	This standard clarifies the application of AASB 15 and AASB 9 in a not-for-profit context. The areas within these standards that are amended for not-for-profit application include: AASB 9 - Statutory receivables are recognised and measured similarly to financial assets. AASB 15 - The "customer" does not need to be the recipient of goods and/or services; - The "contract" could include an arrangement entered into under the direction of another party; - Contracts are enforceable if they are enforceable by legal or "equivalent means"; - Contracts do not have to have commercial substance, only economic substance; and - Performance obligations need to be "sufficiently specific" to be able to apply AASB 15 to these transactions.
AASB 16 <i>Leases</i>	The key changes introduced by AASB 16 include the recognition of operating leases (which are currently not recognised) on balance sheet.	1-Jan-19	The assessment has indicated that most operating leases, with the exception of short term and low value leases will come on to the balance sheet and will be recognised as right of use assets with a corresponding lease liability. In the operating statement, the operating lease expense will be replaced by depreciation expense of the asset and an interest charge. There will be no change for lessors as the classification of operating and finance leases remains unchanged.

NOTE 1 : SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(o) New Accounting Standards for Application in Future Periods (Continued)

Topic	Key Requirements	Effective date	Impact on financial statements
AASB 1058 <i>Income of Not-for-Profit-Entities</i>	AASB 1058 standard will replace the majority of income recognition in relation to government grants and other types of contributions requirements relating to public sector not-for-profit entities, previously in AASB 1004 <i>Contributions</i> . The restructure of administrative arrangement will remain under AASB 1004 and will be restricted to government entities and contributions by owners in a public sector context. AASB 1058 establishes principles for transactions that are not within the scope of AASB 15, where the consideration to acquire an asset is significantly less than fair value to enable not-for-profit entities to further their objective.	1-Jan-19	The current revenue recognition for grants is to recognise revenue up front upon receipt of the funds. This may change under AASB 1058, as capital grants for the construction of assets will need to be deferred. Income will be recognised over time, upon completion and satisfaction of performance obligations for assets being constructed, or income will be recognised at a point in time for acquisition of assets. The revenue recognition for operating grants will need to be analysed to establish whether the requirements under other applicable standards need to be considered for recognition of liabilities (which will have the effect of deferring the income associated with these grants). Only after that analysis would it be possible to conclude whether there are any changes to operating grants. The impact on current revenue recognition of the changes is the phasing and timing of revenue recorded in the profit and loss statement.

In addition to the new standards and amendments above, the AASB has issued a list of other amending standards that are not effective for the 2017-18 reporting period (as listed below). In general, these amending standards include editorial and references changes that are expected to have insignificant impacts on public sector reporting.

- AASB 2016-3 Amendments to Australian Accounting Standards – Accounting for Acquisitions of Interests in Joint Operations [AASB 1 & AASB 11]
- AASB 2016-6 Amendments to Australian Accounting Standards – Agriculture: Bearer Plants [AASB 101, AASB 116, AASB 117, AASB 123, AASB 136, AASB 140 & AASB 141]
- AASB 2017-2 Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 101 [AASB 7, AASB 101, AASB 134 & AASB 1049]
- AASB 2017-9 Amendments to Australian Accounting Standards - Scope and Application Paragraphs [AASB 8, AASB 133 & AASB 1057]
- AASB 2017-10 Amendments to Australian Accounting Standards - Effective Date of Amendments to AASB 10 and AASB 128
- AASB 2018-2 Amendments to Australian Accounting Standards - Disclosure Initiative - Amendments to AASB107

Violet Town Bush Nursing Center Inc.
Notes to the Financial Statements 30 June 2018

Note 2: REVENUE

	TOTAL 2018 \$	TOTAL 2017 \$
Revenue from Operating Activities		
- Resident Fees & Retentions	4,735,005	4,506,658
- Operating and Capital Grants	4,666,878	4,215,969
- Other Revenue	144,178	150,378
Total Revenue from Operating Activities	9,546,061	8,873,005
Revenue from Non-Operating Activities		
- Interest Received	2(a) 88,134	141,059
- Other Recoveries	7,487	0
Total Revenue from Non-Operating Activities	95,621	141,059
Revenue from Capital Purpose Income		
- Donations and Bequests	71,666	87,368
- Gain/Loss on Sale of Non Financial Assets	3(a) 11,485	35,091
Total Capital Purpose Income	83,151	122,459
Total Revenue	9,724,833	9,136,523

Note 2a: ANALYSIS OF REVENUE BY SOURCE

	TOTAL 2018	TOTAL 2017
Interest Revenue		
- Financial Institutions	78,234	124,379
- Resident Bond Interest	9,900	16,680
	88,134	141,059

Violet Town Bush Nursing Center Inc.
Notes to the Financial Statements 30 June 2018

Note 3: EXPENSES

	TOTAL 2018 \$	TOTAL 2017 \$
Employee Expenses		
Employee Benefits Expense	7,401,830	7,129,849
Total Employee Expenses	7,401,830	7,129,849
Other Expenses from Continuing Operations		
Service Contract Fees	157,778	83,343
Operating Expenses	372,051	317,695
Repairs and Maintenance Expenses	280,638	255,614
Food & Provisions	399,398	396,253
Other Expenses	611,371	659,769
Bad/Doubtful Debts	1,568	0
Finance Costs	47,990	170,671
Total Other Expenses from Continuing Operations	1,870,794	1,883,345
Depreciation and Amortisation	4 518,583	508,362
TOTAL EXPENSES	9,791,207	9,521,556

NOTE 3a: NET GAIN/(LOSS) ON DISPOSAL OF NON-FINANCIAL ASSETS		2018	2017
		\$	\$
Proceeds from Disposal of Non Financial Assets			
- Land & Buildings		124,621	0
- Motor Vehicles		96,114	61,364
Total Proceeds from Disposal of Non-Financial Assets		<u>220,735</u>	<u>61,364</u>
Less: Written Down Value of Non Financial Assets Sold			
- Land & Buildings		(111,970)	0
- Motor Vehicles		(97,280)	(26,273)
Total Written Down Value of Non-Financial Assets Sold		<u>(209,250)</u>	<u>(26,273)</u>
NET GAINS/(LOSSES) ON DISPOSAL OF NON FINANCIAL ASSETS		<u>11,485</u>	<u>35,091</u>

Violet Town Bush Nursing Centre Inc.
Notes to the Financial Statements 30 June 2018

NOTE 4: DEPRECIATION AND AMORTISATION

	2018	2017
	\$	\$
Depreciation		
Buildings	346,072	348,065
Plant and Equipment		
- Plant	148,780	112,256
- Transport	23,731	48,041
TOTAL DEPRECIATION	518,583	508,362

NOTE 5: CASH AND CASH EQUIVALENTS

	2018	2017
	\$	\$
Cash on Hand	0	2,459
Cash at Bank	498,180	225,522
Monies Held in Trust	2,108,554	3,244,903
TOTAL	2,606,734	3,472,884

NOTE 6: ACCOUNTS RECEIVABLE AND OTHER DEBTORS

	2018	2017
	\$	\$
CURRENT		
Contractual		
Trade Receivables	220,168	208,550
Provision for Impairment	(5,000)	(15,000)
TOTAL ACCOUNT RECEIVABLE AND OTHER DEBTORS	215,168	193,550

At reporting date there are no balances within trade and other receivables that contain assets that are not impaired and are past due. It is expected these balances will be received when due. Impaired assets are provided in full.

Note 7: INVESTMENTS AND OTHER FINANCIAL ASSETS

	2018	2017
	\$	\$
CURRENT		
Term deposits, managed funds and fixed income securities - at fair value	2,912,422	3,147,090
TOTAL	2,912,422	3,147,090

NOTE 8: NON-FINANCIAL ASSETS CLASSIFIED AS HELD FOR SALE

	2018	2017
	\$	\$
Freehold Land	0	140,000
TOTAL	0	140,000

NOTE 9: OTHER ASSETS

	2018	2017
	\$	\$
CURRENT		
Prepayments	26,548	29,432
Accrued Income	13,436	53,729
TOTAL OTHER ASSETS	39,984	83,161

Violet Town Bush Nursing Centre Inc.
Notes to the Financial Statements 30 June 2018

NOTE 10: INTANGIBLE ASSETS

	2018	2017
	\$	\$
Other Intangibles		
Bed Licences at fair value	3,360,000	3,360,000
Total Intangibles	<u>3,360,000</u>	<u>3,360,000</u>

An independent valuation of both facilities was completed by Mr David Keenan API of Knight Frank Health & Aged Care Victoria. His valuation was based on a direct comparison of the market value of bed licences as at 30 June 2018. Based on this valuation the Association has adopted the advised facility bed rate of \$40,000 per bed licence.

NOTE 11: PROPERTY, PLANT & EQUIPMENT

	2018	2017
	\$	\$
Land and Buildings		
-Buildings at Cost	14,103,651	14,104,942
Less Accumulated Depreciation	3,854,272	3,537,521
Total Land and Buildings	<u>10,249,379</u>	<u>10,567,421</u>
Plant & Equipment		
- Plant and Equipment at Cost	2,384,201	2,125,813
Less Accumulated Depreciation	1,284,074	1,135,293
Total Plant and Equipment	<u>1,100,127</u>	<u>990,520</u>
Motor Vehicles		
- Motor Vehicles at Cost	187,411	196,553
Less Accumulated Depreciation	112,950	108,643
Total Motor Vehicles	<u>74,461</u>	<u>87,910</u>
TOTAL PROPERTY, PLANT AND EQUIPMENT	<u><u>11,423,967</u></u>	<u><u>11,645,851</u></u>

Movements in carrying amounts of Property, Plant and Equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Land and Buildings \$	Plant & Equipment \$	Motor Vehicles \$	Total \$
Balance at 1 July 2016	11,146,335	682,233	83,477	11,912,045
Additions	(90,849)	420,543	78,747	408,441
Transferred to Held for Sale	(140,000)	0	0	(140,000)
Disposals - written down value	0	0	(26,273)	(26,273)
Depreciation Expense	(348,065)	(112,256)	(48,041)	(508,362)
Balance at 1 July 2017	<u>10,567,421</u>	<u>990,520</u>	<u>87,910</u>	<u>11,645,851</u>
Additions	0	258,387	107,562	365,949
Transferred to Held for Sale (Accum Dep'n)	28,030	0	0	28,030
Disposals - written down value	0	0	(97,280)	(97,280)
Depreciation Expense	(346,072)	(148,780)	(23,731)	(518,583)
Balance at 30 June 2018	<u><u>10,249,379</u></u>	<u><u>1,100,127</u></u>	<u><u>74,461</u></u>	<u><u>11,423,967</u></u>

NOTE 12: ACCOUNTS PAYABLE AND OTHER PAYABLES

	2018	2017
	\$	\$
CURRENT		
Unsecured Liabilities		
Accounts Payable	143,918	389,981
Fees Paid In Advance	110,705	34,659
Sundry Payables and Accrued Expenses	369,208	386,067
TOTAL	623,831	810,707

NOTE 13: BORROWINGS

	2018	2017
	\$	\$
CURRENT		
Secured liabilities:		
Bank Loans	0	3,259,750
Total Borrowings	0	3,259,750

The bank loan is secured by a general security interest over all present and after acquired property and a registered first mortgage over the assets of the Association's properties.

NOTE 14: EMPLOYEE PROVISIONS

	2018	2017
	\$	\$
CURRENT		
Employee provisions		
Long Service Leave		
- Unconditional and expected to be settled within 12 months (i)	50,000	50,000
- Unconditional and expected to be settled after 12 months (i)	200,060	199,530
Annual Leave		
- Unconditional and expected to be settled within 12 months (i)	517,716	526,090
- Unconditional and expected to be settled after 12 months (i)	45,000	45,000
Total Current Employee Provisions	812,776	820,620
NON CURRENT		
Long Service Leave		
- Conditional Long Service Leave	266,916	212,408
TOTAL EMPLOYEE PROVISIONS	1,079,692	1,033,028

(i) The amounts disclosed are at present values

Violet Town Bush Nursing Centre Inc.
Notes to the Financial Statements 30 June 2018

NOTE 15: OTHER LIABILITIES

	2018	2017
	\$	\$
CURRENT		
Monies Held in Trust		
- Patient Monies Held in Trust	16,722	6,300
- Accommodation Bonds	9,035,607	7,068,443
TOTAL OTHER LIABILITIES	9,052,329	7,074,743
Represented by:		
Cash at Bank	2,108,554	3,244,903
Investments and Other Financial Assets	2,912,422	3,147,090
Buildings and Infrastructure	617,398	507,090
Loan Reduction Payments for Aged Care Facility	3,413,955	175,660
	9,052,329	7,074,743

Accommodation bonds have been classified as current liabilities in accordance with Australian Accounting Standards, as there is no right to defer the repayment of the contributions should a resident depart a facility. However the Committee are of the view that considering the history of repayments there is no expectation that the cash flow and working capital of the Association will be adversely impacted during the next 12 months. As in prior periods it is anticipated that some residents will depart facilities with contributions being repaid and new residents will enter and provide additional contributions.

Violet Town Bush Nursing Centre Inc.
Notes to the Financial Statements 30 June 2018

NOTE 16: RESERVES	2018	2017
(a) Reserves	\$	\$
Asset Revaluation Surplus ⁽ⁱ⁾		
Balance at beginning of the Reporting Period		
- Bed Licences	1,976,000	1,976,000
Revaluation Increment/(Decrements)		
- Bed Licences	878,000	878,000
Balance at the end of the reporting period	2,854,000	2,854,000
Represented by:		
- Bed Licences	2,854,000	2,854,000
Financial Assets Available for Sale Revaluation Surplus		
Balance at beginning of the Reporting Period	0	0
Market value movement in Financial Assets	4,489	0
Balance at the end of the reporting period	4,489	0
Total Reserves	2,858,489	2,854,000

(i) The Asset revaluation reserve arises on the revaluation of bed licences.

(b) Retained Surpluses		
Balance at the beginning of the reporting period	7,010,308	7,395,341
Net Result for the Year	(66,374)	(385,033)
Balance at the end of the reporting period	6,943,934	7,010,308
Total Equity at Reporting Date	9,802,423	9,864,308

NOTE 17: RECONCILIATION OF CASH FLOW FROM OPERATING ACTIVITIES WITH NET CURRENT YEAR SURPLUS	2018	2017
	\$	\$
NET RESULT FOR THE PERIOD	(66,374)	492,967
Depreciation & Amortisation	518,583	508,362
Revaluation of Bed Licences	0	(878,000)
Bad Debts	(10,000)	(2,525)
Net (Gain)/Loss from Sale of Plant and Equipment	(11,485)	(35,091)
Change in Operating Assets & Liabilities		
(Increase)/Decrease in Receivables	28,675	30,884
(Increase)/Decrease in Other Assets	2,884	22,558
Increase/(Decrease) in Income in Advance	76,046	25,487
Increase/(Decrease) in Trade and Other Payables	(262,922)	232,882
Increase/(Decrease) in Employee Benefits	46,664	18,876
NET CASH FLOWS FROM OPERATING ACTIVITIES	322,071	416,400

NOTE 18: OPERATING SEGMENTS

	Residential Aged Care		Other Services		Total	
	2018	2017	2018	2017	2018	2017
	\$	\$	\$	\$	\$	\$
REVENUE						
Government Grants & Subsidies	4,524,573	3,809,085	142,305	406,884	4,666,878	4,215,969
Resident/Patient Fees & Charges	1,728,016	1,728,016	2,993,869	2,752,197	4,721,885	4,480,213
Bond Retentions	13,120	26,445	0	0	13,120	26,445
Interest Income	88,134	141,059	0	0	88,134	141,059
Donations	71,666	86,868	0	500	71,666	87,368
Other	29,094	138,317	134,056	47,152	163,150	185,469
Total Revenue	6,454,603	5,929,790	3,270,230	3,206,733	9,724,833	9,136,523
EXPENSES						
Employee Expenses	(4,912,771)	(4,627,418)	(2,489,059)	(2,502,431)	(7,401,830)	(7,129,849)
Interest Expense	(45,385)	(45,385)	(2,605)	(125,286)	(47,990)	(170,671)
Depreciation	(344,196)	(329,937)	(174,387)	(178,425)	(518,583)	(508,362)
Other	(1,241,691)	(1,222,329)	(581,113)	(490,345)	(1,822,804)	(1,712,674)
Total Expenses	(6,544,042)	(6,225,069)	(3,247,165)	(3,296,487)	(9,791,207)	(9,521,556)
Net Result from ordinary activities	(89,439)	(295,279)	23,065	(89,754)	(66,374)	(385,033)
OTHER INFORMATION						
Current Segment Assets	3,859,311	4,600,493	1,914,997	2,436,192	5,774,308	7,036,685
Non-current Segment Assets	9,880,999	9,810,630	4,902,968	5,195,221	14,783,967	15,005,851
Total Assets	13,740,310	14,411,123	6,817,965	7,631,413	20,558,275	22,042,536
Current Segment Liabilities	10,012,498	10,272,465	476,438	1,693,355	10,488,936	11,965,820
Non-current Segment Liabilities	178,396	138,870	88,520	73,538	266,916	212,408
Total Liabilities	10,190,894	10,411,335	564,958	1,766,893	10,755,852	12,178,228
Components of segment liabilities included above:						
- Accommodation bond liabilities	9,035,607	7,068,443	0	0	9,035,607	7,068,443
- Interest-Bearing Liabilities	0	0	0	3,259,750	0	3,259,750
	9,035,607	7,068,443	0	3,259,750	9,035,607	10,328,193

NOTE 19: FINANCIAL RISK MANAGEMENT

Financial Risk Management

Violet Town Bush Nursing Centre Inc.'s principal financial instruments comprise of:

- Short-term Investments
- Term Deposits
- Receivables (excluding statutory receivables)
- Payables (excluding statutory payables)
- Accommodation Bonds
- Bank Loans

The main risks the Association is exposed to through its financial instruments are credit risk, liquidity risk and market risk consisting of interest rate risk and fair value risk.

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

	2018	2017
	\$	\$
Financial Assets		
Cash and Cash Equivalents	2,606,734	3,472,884
Trade and Other Receivables (i)	220,168	208,550
Term Deposits, Managed Funds & Fixed Income Securities - at Fair Value	2,912,422	3,147,090
Total Financial Assets	5,739,324	6,828,524
Financial Liabilities		
Financial Liabilities at amortised cost		
Trade & Other Payables (ii)	551,349	738,225
Borrowings	0	3,259,750
Monies Held in Trust	16,722	6,300
Accommodation Bonds	9,035,607	7,068,443
Total Financial Liabilities	9,603,678	11,072,718

Note:

(i) The impairment of receivables is not considered as a financial instrument.

(ii) The amounts disclosed here exclude statutory amounts (e.g. GST input tax credit recoverable and tax payables).

The Committee has overall responsibility for the establishment of the Association's financial risk management framework. The Committee manages the Association's financial instruments to ensure that adequate cash flows are generated to fund the operations of the Association. Management procedures include estimation of cash flows and future cash requirements.

Mitigation strategies for specific risks faced are described below:

(a) Credit Risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss to the Association and arises principally from the Association's receivables. The Association does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the company. At 30 June 2018, the Association does not believe it is exposed to any material credit risk.

(b) Net Fair Values

The Association has assessed the fair value of assets and liabilities as at 30 June 2018 and believes there are no differences between the carrying values and fair values of those assets and liabilities.

NOTE 19: FINANCIAL RISK MANAGEMENT (Continued)

(c) Interest Rate Risk

The Association's exposure to interest rate risk, which is the risk that a financial instruments value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on classes of financial assets and financial liabilities, is as follows:

Interest Rate Exposure of Financial Assets and Liabilities as at 30 June 2018

	Weighted Average Effective Interest Rate (%)	Carrying Amount	Interest Rate Exposure		
			Floating Interest Rate \$	Maturing within 1 Year \$	Non - Interest Bearing \$
2018					
Financial Assets					
Cash and Cash Equivalents	1.00	2,606,734	2,606,734	0	0
Trade Debtors	0.00	220,168	0	0	220,168
Investments	2.41	2,912,422	0	2,912,422	0
Total Financial Assets		5,739,324	2,606,734	2,912,422	220,168
Financial Liabilities					
<i>At amortised cost</i>					
Payables	0.00	551,349	0	0	551,349
Bank Loans	5.50	0	0	0	0
Monies Held in Trust	0.00	16,722	0	0	16,722
Accommodation Bonds	0.00	9,035,607	0	0	9,035,607
Total Financial Liabilities		9,603,678	0	0	9,603,678

Interest Rate Exposure of Financial Assets and Liabilities as at 30 June 2017

	Weighted Average Effective Interest Rate (%)	Carrying Amount	Interest Rate Exposure		
			Floating Interest Rate \$'000	Maturing within 1 Year \$'000	Non - Interest Bearing \$'000
2017					
Financial Assets					
Cash and Cash Equivalents	1.00	3,472,884	3,470,425	0	2,459
Trade Debtors (i)	0.00	208,550	0	0	208,550
Investments	2.55	3,147,090	0	3,147,090	0
Total Financial Assets		6,828,524	3,470,425	3,147,090	211,009
Financial Liabilities					
<i>At amortised cost</i>					
Payables (ii)	0.00	738,225	0	0	738,225
Bank Loans	5.50	3,259,750	3,259,750	0	0
Monies Held in Trust	0.00	6,300	0	0	6,300
Accommodation Bonds	0.00	7,068,443	0	0	7,068,443
Total Financial Liabilities		11,072,718	3,259,750	0	7,812,968

Note

(i) The impairment of receivables is not considered as a financial instrument.

(ii) The amounts disclosed here exclude statutory amounts (e.g. GST input tax credit recoverable and tax payables).

NOTE 19: FINANCIAL RISK MANAGEMENT (Continued)

(c) Interest Rate Risk (Continued)

Sensitivity Analysis

Taking into account past performance, future expectations, economic forecasts, and management's knowledge and experience of the financial markets, Violet Town Bush Nursing Centre Inc. believes the following movements are 'reasonably possible' over the next 12 months (base rates are sourced from the Reserve Bank of Australia).

- A shift of 100 basis points up and down in market interest rates (AUD) from year-end rates of 2.41%;
- A parallel shift of +1% and -1% in inflation rate from year-end rates of 2%

The following table discloses the impact on net operating result and equity for each category of interest bearing financial instrument held by Violet Town Bush Nursing Centre Inc. at year end as presented to key management personnel, if changes in the relevant risk occur.

	Net Result		Equity	
	100 basis points increase	100 basis points decrease	100 basis points increase	100 basis points decrease
2018 (i)	(55,192)	55,192	(55,192)	55,192
2017 (i)	(45,574)	45,574	(45,574)	45,574

(i) The carrying amount excludes types of statutory financial assets and liabilities (i.e. GST input tax credit and GST payable).

(d) Liquidity Risk

Liquidity risk is the risk that the Association would be unable to meet its financial obligations as and when they fall due. At 30 June 2018, the Association does not believe it is exposed to any material liquidity risk.

The following table discloses the contractual maturity analysis for Violet Town Bush Nursing Centre Inc.'s financial liabilities. For interest rates applicable to each class of liability refer to individual notes to the financial statements.

Maturity analysis of financial liabilities as at 30 June

	Total Carrying Amount	Total Carrying Amount	Within 1 Year		1 to 5 Years		Over 5 Years	
	2018	2017	2018	2017	2018	2017	2018	2017
	\$	\$	\$	\$	\$	\$	\$	\$
Financial Assets								
Cash and Cash Equivalents	2,606,734	3,472,884	2,606,734	3,472,884	0	0	0	0
Receivables (i)	220,168	208,550	220,168	208,550	0	0	0	0
Investments	2,912,422	3,147,090	2,912,422	3,147,090	0	0	0	0
Total Financial Assets	5,739,324	6,828,524	5,739,324	6,828,524	0	0	0	0
Financial Liabilities								
<i>At amortised cost</i>								
Accounts Payable and Other Payables (ii)	551,349	738,225	551,349	738,225	0	0	0	0
Borrowings	0	3,259,750	0	3,259,750	0	0	0	0
Accommodation Bonds	9,035,607	7,068,443	9,035,607	7,068,443	0	0	0	0
Monies held in trust	16,722	6,300	16,722	6,300	0	0	0	0
Total Financial Liabilities	9,603,678	11,072,718	9,603,678	11,072,718	0	0	0	0

(i) The impairment of receivables is not considered as a financial instrument.

(ii) The amounts disclosed here exclude statutory amounts (e.g. GST input tax credit recoverable and tax payables).

The timing of cash flows presented in the table to settle financial liabilities reflects the earliest contractual settlement dates and does not reflect management's expectations that banking facilities will be rolled forward. The amounts disclosed in the table are the undiscounted contracted cash flows and therefore the balances in the table may not equal the balances in the balance sheet due to the effect of discounting.

The timing of expected outflows is not expected to be materially different from contracted cashflows.

NOTE 20: RESPONSIBLE PERSON DISCLOSURES

The following disclosures are made regarding responsible persons for the reporting period.

Committee Members

Mr N. Palmer
Mrs F. Whitewood
Mr J. Hawkes
Mrs A. Byrnes
Mrs K. Garrett
Ms I. Gilliland
Mr D. Staff
Mr L. Biddle

Period
01/07/2017 - 30/06/2018
01/07/2017 - 30/06/2018
01/07/2017 - 30/06/2018
01/07/2017 - 30/06/2018
01/07/2017 - 30/11/2017
01/07/2017 - 30/06/2018
01/07/2017 - 30/06/2018
01/07/2017 - 30/06/2018

Accountable Officers

Mr B. Hobbs

01/07/2017 - 30/06/2018

Remuneration of Responsible Persons

Remuneration received or receivable by responsible persons was in the range: \$160,000 - \$169,999 (\$130,000 - 139,999 in 2016-17).

Refer to Note 20(a) for further analysis of remuneration and transactions with Key Management Personnel.

NOTE 20(a): RELATED PARTY TRANSACTIONS

Any person(s) having responsibility and authority for planning, directing and controlling the activities of the Association, directly or indirectly, including the Members of the Committee, is considered Key Management Personnel.

Key Management Personnel Compensation

Compensation	2018 \$	2017 \$
Short term employee benefits	151,396	127,249
Post-employment benefits	13,567	6,568
Other long-term benefits	4,456	1,489
Termination benefits	-	-
Total	169,419	135,306

Other Transactions of Responsible Persons and their Related Parties

No other responsible person or their related parties received any remuneration or retirement benefits during the year.

NOTE 21: REMUNERATION OF AUDITORS

Remuneration of the auditors of the Association for:
- Auditing the Financial Report

2018 \$	2017 \$
10,200	10,200
10,200	10,200

NOTE 22: COMMITMENTS FOR EXPENDITURE

There are no known capital commitments as at the date of this report.

Lease Commitments

Commitments in relation to leases contracted for at the reporting date:

Operating Leases

Total Lease Commitments

2018 \$	2017 \$
12,946	23,642
12,946	23,642

Operating leases

Kitchen and administration equipment leased over a 5 year term:

Payable:

Less than 1 year

Longer than 1 year but not longer than 5 years

Total Operating Lease Commitments

10,696	10,696
2,250	12,946
12,946	23,642

NOTE 23: CONTINGENT ASSETS AND CONTINGENT LIABILITIES

There are no known contingent assets or contingent liabilities for Violet Town Bush Nursing Centre Inc. as at the date of this report.

NOTE 24: EVENTS AFTER THE BALANCE SHEET DATE

Since 30 June 2018, there have been no events that would materially effect the Financial Statements at balance date.

NOTE 25: ASSOCIATION DETAILS

The principle place of business of the association is:

Violet Town Bush Nursing Centre Inc
Cowslip Street
Violet Town VIC 3699

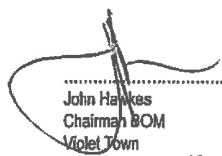

VIOLET TOWN BUSH NURSING CENTRE INC

STATEMENT BY MEMBERS OF THE COMMITTEE

In the opinion of the committee the financial report as set out in preceding pages:

1. Presents a true and fair view of the financial position of Violet Town Bush Nursing Centre Inc as at 30 June 2018 and its performance for the year ended on that date in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the *Association Incorporation Reform Act (VIC) 2012*.
2. At the date of this statement, there are reasonable grounds to believe that Violet Town Bush Nursing Centre Inc will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the committee and is signed for and on behalf of the committee by:

	
.....
John Hawkes	Barry Hobbs
Chairman BOM	Chief Executive Officer
Violet Town	Violet Town

Dated this 26th day of September 2018.

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF VIOLET TOWN BUSH NURSING CENTRE INC.

Opinion

We have audited the financial report of Violet Town Bush Nursing Centre Inc. (the entity), which comprises the balance sheet as at 30 June 2018, the comprehensive operating statement, statement of changes in equity and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and statement by members of the committee.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the entity as at 30 June 2018, and its financial performance and its cash flows for the year then ended in accordance with the financial reporting requirements of the *Associations Incorporation Reform Act (VIC) 2012*.

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 entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the *Associations Incorporation Reform Act (VIC) 2012* and for such internal control as management determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Independence

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

McLaren Hunt
MCLAREN HUNT
AUDIT AND ASSURANCE


N.L. MCLEAN
PARTNER

Dated at Warrnambool; 26 September 2018.

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