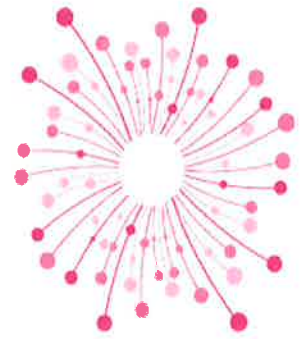


finleyregionalcare
better tomorrow



2019 - 2020 Annual Report

Vision

“Continually Striving in Excellence in Caring for our Community”

Our Mission Statement

Finley Regional Care is a Community Managed Not-for-Profit organisation.

We pride ourselves on our unique range of services. We embrace a high standard of quality care that is person centered, progressive and comprehensive through the lives of the individual, family and community.

“QUALITY CARE WITH COUNTRY FLAIR”

OUR VALUES

Caring, Honesty, Professionalism, Integrity, Respect, Dignity and Community Focused.



**Resident, Client & Patient Experience
is our Focus**

We will



Teamwork, Positive, Acceptance, Dedication, Respect

FINLEY REGIONAL CARE LTD

ABN 55 003 153 240

Incorporated in New South Wales on 13th August, 1986

THIRTY-THIRD ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty Third Annual General Meeting of Members will be held at 1 McLeod Circuit, Alumuna, Finley on 21st October 2020.

B U S I N E S S

1. To confirm the Minutes of the Annual General Meeting of Finley Regional Care Ltd held on 23rd October 2019.
2. To receive and consider the reports of the Board.
3. To receive and consider the Balance Sheet, Trading and Profit and Loss Account and Report of the Auditors.
4. To declare the board for the ensuing year.
5. To deal with any business of which due notice has been given.

BEN LEVESQUE
Chief Executive Officer

Presidents Annual Report 2019 - 2020

It is with great satisfaction I present to you my President's Report on behalf of Finley Regional Care's Board of Management for the year 2019 - 2020.

The Previous 12 months:

As you are well aware, a lot has certainly happened during the past financial year, including a world pandemic which has changed our world as we have never seen before. It has been a challenging and difficult time for so many and in particular for people connected to the aged care sector.

On behalf of the Board of Management I wish to congratulate all the Finley Regional Care team ably lead by Chief Executive Officer, Ben Levesque, and Executive Director of Operations, Nathan Willoughby, who have worked tirelessly with their hardworking and dedicated team to keep the Residents and Staff free from COVID-19. It has certainly been difficult times having to restrict visitors from seeing their loved ones in Residential Care, but we are grateful for all concerned for their understanding and appreciation of this extremely difficult situation. We hope that this pandemic continues to ease in Australia and that we can get back to some form of normality, whatever that will look like.

Apart from Coronavirus it has been a busy and productive year with many achievements and more in the pipeline.

Currently there are approximately 110 staff on the payroll including Full-Time, Part-Time and Casual Staff across the four areas – Residential Aged Care, Complete Care, Medical Centre and Alumuna.

On behalf of the Board of Management, I would like to especially thank Ben Levesque, Chief Executive Officer, who once again his led his team through a busy, challenging and ever-changing aged care environment, and in particular the pandemic we are all living through currently.

Thank you also to the Management Team – Nathan Willoughby (Executive Director of Operations) who commenced into this very busy role October last year, and Jo Davis (Director of Clinical Services) and all Senior Staff, Drs' Alam, Mohan and Priyantha, RN's, Care Staff, Complete Care Staff, Leisure & Lifestyle Staff, Medical Centre Staff, Admin Staff and Hotel Services Staff for their ongoing commitment and dedication.

Special thank you as always to our wonderful and hardworking Auxiliary, ably led by Marj Maxwell, who help raise amazing amounts of money via street stalls, weekend garden trip, raffles etc. They have had their fundraising unfortunately curtailed this year however they still provided a substantial donation to help purchase the TovaITafel Table – the magic table which projects images of games and puzzles onto a table for residents play with to complete the chosen game. As usual their donations help with the purchase of extra comforts and equipment which improves the quality of life for our Residents. Thank you also to our wonderful Volunteers who continue to give their time so freely to our Residents, which helps add joy to their day particularly during the pandemic with restricted visitations from family and friends, plus they help our Staff which in turn supports their workload.

Residential Care

The occupancy of our 75-bed home has once again run at 93% and we have continued to provide many families with a wonderful home for their loved ones to come into, either on a permanent basis or on a short time basis for respite when carers may be feeling overwhelmed or a person needs recuperation following an illness or surgery before going home.

The Aged Care Royal Commission is continuing into aged care quality and safety in both residential and in-home aged care, and we await the outcome of this inquiry.

Thank you to the Residential Home Team for their ongoing commitment to excellence in care and support to our Residents and helping keep them safe especially during this pandemic.

Complete Care (Home Care)

Kylie Titlow has continued to be extremely busy as Complete Care Co-ordinator with home care packages increasing to 40 over the past 12 months.

Kylie, and the Complete Care Team have continued to do a wonderful job helping provide the support to our Clients to keep them in their own home as long as possible with the many services they provide, including professional team of staff, Registered Nurse, medication management assistance, personal support and pampering, transport to appointments, purpose built vehicle with disabled access, assistance with meal preparation, home care duties such as washing, cleaning, changing bed linen, home maintenance, minor home modification and in-house gardening service.

Thank you to the Complete Care Team for providing excellence in care and support to our clients, and also for working tirelessly to keep their Clients safe during this pandemic.

Finley Medical Centre

Finley Medical Centre has once again grown in patient numbers, even during the pandemic where other medical centres have seen a decline in patient numbers. This shows that this clinic is a highly respected practice with patients coming from far and wide to seek medical help, advice and services.

The many services provided by this modern first-class medical centre include access to caring family doctors and qualified registered nurses, access to associated health care services, access to Finley Hospital where doctors share on-call duties, access to specialists such as general surgeons, psychologists, counsellors, podiatrists, dieticians, geriatricians, tele-health services via Skype and other allied healthcare workers plus a Pathology service.

Currently our three doctors, Alam, Mohan and Priyantha provide caring, community minded and highly professional medical services, and we are looking to employ a like-minded 4th doctor.

Thank you to the Medical Centre Team for providing ongoing excellence in health care.

Alumuna

Alumuna, our '55's and over living community', continues to grow and develop with Stage Two now completed utilising the \$1.2million via BBRF (Building Better Regions Fund) Federal grant. Four more beautiful homes have been built plus 6 x one-bedroom units.

As at the end of June we had 10 beautiful and modern homes, and 6 one-bedroom units helping make the vision of our 'over 55's' living community a wonderful reality.

The current residents are certainly enjoying the independent living in maintenance-free, safe accommodation in a caring community, meaning our older citizens can be cared for in their own home as long as they wish to be there.

Future Direction:

Quality Review of Complete Care

Kylie Titlow, Complete Care Co-ordinator, commenced preparation for a Quality Review of our Complete Care service, however due to COVID-19 this is currently on hold.

Purchase of Community Health Building

We are in negotiation with Murrumbidgee Health and Health NSW to purchase the current Community Health Building and relocate the Finley Medical Centre from its current location at the Finley Hospital to this.

The building will then be renovated into a purpose-built medical centre with adequate car parking provided.

We are looking forward to creating a Finley Health Precinct together with the support of Berrigan Shire and Murrumbidgee Health which will have improved access for all abilities.

30th Anniversary of Berriquin Nursing Home

This year Finley Regional Care was to celebrate a wonderful milestone with our community of the establishment of Berriquin Nursing Home, 30 years ago. The community saw a need for a quality aged care home and with hard working volunteers and support by a strong Finley Community the vision became a reality, and although 10 years in the making, Berriquin Nursing Home was opened 30 years ago providing Finley and surrounding districts with an aged care home envied by most in 1990. This reality has gone on to the point where Berriquin Nursing Home, now known as Finley Regional Care, has grown into a 75-bed residential aged care home with a reputation for high level quality care. Congratulations and thank you to those people who saw the vision and made it happen and those who supported their great work along the way.

In closing

I would like to thank my fellow Board Members for their ongoing commitment and support throughout the year. Many hours are given freely to attend meetings, training etc apart from the monthly Board Meetings and, as always, I am grateful for their knowledge and expertise with the many projects' past, in the pipeline and in the future.

I look forward to another successful and fulfilling year ahead and although we are awaiting the outcome of the Royal Commission into Aged Care plus in the COVID-19 pandemic, I am confident Finley Regional Care will continue to provide the best of care to the community of Finley and beyond.

Eric Dean
President

Chief Executive Officer's Report

2019 - 2020

On behalf of the Finley Regional Care I am pleased to present my annual Chief Executive Officer's report for 2019 – 2020, and what a year it has been; certainly a very productive and successful one, however the busyness of the year due to the introduction of COVID-19 to our world has certainly impacted every one of us.

There are always so many people who make up the team at Finley Regional Care that I need to thank and congratulate on a job well done, particularly during this pandemic. I firstly wish to thank all my staff, ably lead by Nathan Willoughby who, using his clinical knowledge and experience, has worked tirelessly with the team to help keep COVID-19 out of our home which has in turn kept our residents and staff safe and well. The team's understanding, consistent professionalism and commitment to the regulations and restrictions is to be praised enormously. The team has followed the required restrictions, refrained from taking undue leave or travel, avoided socialising, accepted the introduced ongoing daily screening, and accepted the extra workload involved with covering any staff required to be away from work, cleaning, infection control, extra vigilance with the health of our residents, ensuring visitors are following protocol and working extra hours where required – thank you very much.

Our Leisure & Lifestyle Team has been very creative and resilient with the introduction of new and varied activities for our Residents to help keep them entertained and socialised so as to fill the void when not able to see their Family and Friends. The Wine and Cheese afternoons are certainly a big hit. I am extremely grateful to the FRC Auxiliary for their generous donation of \$10,000 towards the purchase of the TovalTafel (Magic) Table which continues to provide much joy and entertainment via technology projecting games and puzzles onto a table where residents are able to manipulate the images to complete the chosen task. I am also grateful for the support of the Care Staff in helping have the Residents ready to attend these important fun-filled activities. There has been a new way of communication setup for family members and friends to keep communication ongoing with their loved ones in the home via Face Time, Skype, Zoom etc via our iPads plus via window visits which all allow for that important visual of the Residents. These have been a wonderful introduction to our home and Residents of all ages have taken to this new way of communication like a duck to water, but of course this has created extra workload for our staff which they have accepted with commitment – thank you.

I particularly thank all our Residents and their Families and Friends for their understanding and support to our staff during the extremely difficult times where a lockdown and restrictions were implemented and ongoing to help keep everyone involved safe from this virus. The Residents' family members and friends are to be congratulated for being vigilant outside our home and following rules and regulations when coming to visit their loved ones – thank you.

The pandemic is certainly taking a toll on the physical and mental wellbeing in varying degrees on our Residents, Clients and Staff. We are providing ongoing

support where possible to them. It has been a long haul on all involved and will continue to be for the foreseeable future, but we will continue to work in line with all official restrictions advised to aged care to ensure we keep our Residents, Clients and Staff safe from this virus.

We have many plans and strategies in place as we eventually move out of the pandemic and back to normal life, whatever that may look like. There are many exciting events to come once we are permitted to hold them and we will look forward to sharing these with you when we can.

Residential Care

We continue to provide a high level of care and exceed current standards. We currently hold the Highest Star Rating for Quality. The care team working in this space continue to do a wonderful job providing care and companionship to our Residents – thank you.

Our Hotel Services Teams ie Laundry, Cleaning, Kitchen and Maintenance are to be congratulated on a job well done as always, but in particular this year accepting the increased workload of cleaning and infection control across Finley Regional Care because of the pandemic, with due diligence and proficiency - thank you.

Complete Care (home care)

Kylie and her team really do a fantastic job in the community with our Clients. We have grown in demand and now have over 40 Clients. The team provides personal care to house cleans to garden maintenance plus many other services to help keep our Clients in their own homes. We have expanded our fleet of vehicles to help provide these services. We are extremely grateful to the Finley Community Help Group who recently made a special donation to us for the purchase of a trailer for providing more maintenance services in the Community. We thank these hardworking group of volunteers for their support to Finley Regional Care and the Finley Community. The Complete Care Team, ably lead by Kylie, plus our Maintenance Team, ably led by Dave Jans, are to be congratulated on their excellent support to our Clients – thank you.

Medical Centre

Another busy year at the Medical Centre has provided ongoing high-quality service to the Finley Community and beyond. Demand for medical services has expanded to the point where we no longer fit into the current building and we are progressing with the purchase of the Finley Community Building. This will allow the Medical Centre to become a purpose-built building providing the required extra space and opportunities for more medical services. We have been recruiting for an extra Doctor and are quite close to securing a female doctor which will certainly add that extra special service, so stay tuned. I thank our professional team of Doctors Alam, Mohan and Priyantha and the Admin and RN Team who continue to provide exceptional medical services – thank you.

Alumuna

Stage 2 of Alumuna is now complete with a total of 10 beautiful homes and 6 one-bedroom apartments built and helping grow our over '55's living community.

Due to COVID-19 we have been unable to have an official opening for Stage 2 however once restrictions ease, we look forward to being able to go ahead with the opening.

Our one-bedroom apartments are all now occupied which indicates a need for this style of accommodation.

There are 6 new homes ready to occupy and I believe these will move quickly once restrictions are eased.

Thank you to Zoe Caspar, Accommodation Co-ordinator, who has done an amazing job attracting and making all our residents feel welcome and part of our new community which is continuing to grow.

Aged Care Royal Commission

The Royal Commission continues and we certainly look forward to embracing the positive changes to the industry to further support the services to our precious and valued Elders in our communities.

We expect to see further growth and demand for people wishing to stay in their own homes. Finley Regional Care Board of Management's vision with Alumuna was ahead of its time when looking at the provision of 'assisted living' in our community as this will be very important part of Finley's future in aged care.

30 year Anniversary

This year was 30 years since Berriquin Nursing Home (now known as Finley Regional Care) was established and opened, which was the result of tireless work from volunteers who had a vision for Finley to have a state of the art aged care home. 30 years ago this happened with the original home growing into the current wonderful 75-bed residential aged care home. The vision of these volunteers and their hard work to raise the required funds to build this aged care home was truly amazing and everyone involved are to be congratulated and feel proud that Finley has one of the best aged care homes in the region. There will be a celebration once COVID-19 restrictions are lifted.

Special thank you as always to the Board of Management for their ongoing support in allowing me to head up the team and present and progress new ideas. I also thank them for their ongoing commitment and continuing encouragement to Finley Regional Care's vision for the future in providing excellence in care services to the Finley Community, and for their support and faith in me and my team during this pandemic.

I thank my senior management team Nathan Willoughby, Executive Director of Operations, and Jo Davis, Director of Clinical Services, Dr's Alam, Mohan & Priyantha, all the management team, leadership group, care staff, complete care staff, administration staff, hotel services staff, leisure & lifestyle staff and medical centre staff. All of you help contribute to the amazing team we are, and I am very appreciative and proud to work alongside such a team, especially during this difficult world we are living in.

This past year I have welcomed a number of new staff to our organisation including our four Pacific Island Staff from Kiribati Island who have all settled well into our team, as well as thanked all those staff who have left Finley Regional Care for their dedication and commitment.

Special thank you and nod of appreciation to our band of enthusiastic volunteers who certainly help make our Staff workload easier and Residents lives more enriched, especially during this difficult year. Thank you also to our amazing hard-working Auxiliary under the leadership and direction of Marj Maxwell. These ladies work tirelessly to raise much needed funds to help provide extra comforts for our Residents, and although their activities have been curtailed this year, they still managed to raise vital funds for Finley Regional Care – thank you.

In closing

It does take a huge team effort to have a very productive and successful one, and in the case this year to work tirelessly to keep our Residents, Staff, Volunteers and Visitors safe from during this pandemic. As I have previously noted wonderful and successful things come from a lot of hard work by our Board, Auxiliary, Volunteers and hardworking and committed Staff, which altogether is the team that makes Finley Regional Care the wonderful place it is. The ongoing care and dedication from the team as a whole is enormous and is definitely what Finley Regional Care is about and I thank each and every one involved.

I certainly hope we all stay safe, plus stay strong and positive during these challenging times and I look forward to a bright future for all of us.

Ben Levesque
Chief Executive Officer

FINLEY REGIONAL CARE LTD
ABN 55 003 153 240

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FINLEY REGIONAL CARE LTD
ABN 55 003 153 240

DIRECTORS' REPORT

Your directors present their report on the company for the financial year ended 30 June 2020.

Directors

The names of the directors in office at anytime during or since the end of the year are:

EC Dean
NJR Wilson
GJ McNamara
SJ Bickerton
A Harding
J McLeod
MA Luelf

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Review of Operations

The profit of the company for the financial year after providing for income tax amounted to \$986,415.

A review of the operations of the company during the financial year and the results of those operations are as follows:

Over the past twelve months, the loss from residential services totalled \$161,485, the profit from HACCS totalled \$126,187, the loss from the Finley Medical Centre totalled \$3,413, and the profit from Alumuna totalled \$1,025,486.

Significant Changes in the State of Affairs

No significant changes in the company's state of affairs occurred during the financial year.

Principal Activities

The principal activities of the company during the financial year were:

Provision of nursing home facilities and associated aged care services, the Company also operates a Medical centre that provides services to the wider community. The Company also provides Independent Living Units.

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

Events Subsequent to the End of the Reporting Period

Stage One of the "Alumuna" Independent Living Units has been completed, with a number of units already occupied. Stage 2 is currently in development with those expected to be completed during the upcoming financial year.

FINLEY REGIONAL CARE LTD
ABN 55 003 153 240

DIRECTORS' REPORT

Likely Developments and Expected Results of Operations

Likely developments in the operations of the company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the company.

Environmental Regulation

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of the State.

The company has applied ASIC Class Order 98/1417. All the conditions of this class order have been complied with and therefore the financial report has not been audited.

Dividends

No dividends have been paid or declared since the start of the financial year.

Options

No options over issued shares or interests in the company were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

Indemnification of Officers

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the company.

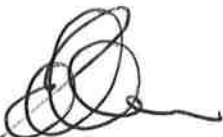
Proceedings on Behalf of Company

No person has applied for leave of court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or part of those proceedings.

The company was not a party to any such proceedings during the year.

Signed in accordance with a resolution of the board of directors:

Director



EC Dean

Director



GJ McNamara

Dated: 16/10/20

**FINLEY REGIONAL
CARE LTD
ABN 55 003 153 240**

INFORMATION ON DIRECTORS

DEAN, Eric Charles	7 Burke Street, Finley. Manager. President 8 Years. Director 14 years.
HARDING, Andrew Edward	"Kimberley" RMB 1270 Caseys Road, Tocumwal. Director 4 years.
BICKERTON, Sally Jane	"Pinevale" Newell Highway, Finley. Solicitor Director 6 years.
WILSON, Norman John Randolph	Plumpton Road, Finley. Manager. Vice President. Director 15 years.
McNAMARA, Gregory John	32 Tuppal Street, Finley. Manager. Honorary Treasurer. Director 10 years.
MCLEOD, Jennifer	321 Closes Road, Finley. Company Director. Director 3 years.
LUELF, Margaret Alison	1 Tocumwal Street, Finley. Registered Nurse and TAFE Educator. Director 2 years.

MEETINGS OF DIRECTORS

During the financial year, (11) meetings of directors were held. Attendances were:

	Number Eligible to	Number Attended
EC Dean	11	11
AE Harding	11	7
SJ Bickerton	11	10
NJR Wilson	11	11
J McLeod	11	9
GJ McNamara	11	10
MA Luelf	11	9



**AUDITOR'S INDEPENDENCE DECLARATION UNDER
SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
FINLEY REGIONAL CARE LTD**

ABN 55 003 153 240

FOR THE YEAR ENDED 30 JUNE 2020

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2020 there have been:

- i. No contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- ii. No contraventions of any applicable code of professional conduct in relation to the audit.

Adam Purtil RCA 419507

Date: 19 October 2020

160 Welsford Street Shepparton, VIC 3630

Directors:

Adam Purtil, CPA
Karen Collins, CPA

160 Welsford Street, Shepparton VIC 3630
P.O. Box 5, Shepparton, VIC 3632

T (03) 5821 4622
F (03) 5821 1598

56 Denison Street, Finley NSW 2713
P.O. Box 229, Finley, NSW 2713

T (03) 5883 1477
F (03) 5883 2240

FINLEY REGIONAL CARE LTD
ABN 55 003 153 240

INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 \$	2019 \$
Revenue	2	10,453,295	8,782,385
Employee benefits expense		(6,518,709)	(5,856,602)
Depreciation and amortisation expenses		(398,965)	(290,132)
Other expenses		<u>(2,549,206)</u>	<u>(2,074,087)</u>
Profit before income tax expense	3	986,415	561,564
Income tax expense		<u>-</u>	<u>-</u>
Profit for the year		<u><u>986,415</u></u>	<u><u>561,564</u></u>
Profit attributable to member of the company		<u><u>986,415</u></u>	<u><u>561,564</u></u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

FINLEY REGIONAL CARE LTD
ABN 55 003 153 240

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 \$	2019 \$
Profit for the year		986,415	561,564
Other comprehensive income:		<u> </u>	<u> </u>
Other comprehensive income for the year, net of tax		<u> </u>	<u> </u>
Total comprehensive income for the year		<u>986,415</u>	<u>561,564</u>
Total comprehensive income attributable to member of the company		<u><u>986,415</u></u>	<u><u>561,564</u></u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

FINLEY REGIONAL CARE LTD
ABN 55 003 153 240

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2020

	Note	2020 \$	2019 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	5,263,045	4,994,598
Trade and other receivables	6	141,852	177,925
TOTAL CURRENT ASSETS		<u>5,404,897</u>	<u>5,172,523</u>
NON-CURRENT ASSETS			
Trade and other receivables	6	145,000	170,000
Property, plant and equipment	7	11,199,797	9,491,881
TOTAL NON-CURRENT ASSETS		<u>11,344,797</u>	<u>9,661,881</u>
TOTAL ASSETS		<u><u>16,749,694</u></u>	<u><u>14,834,404</u></u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	8	438,175	162,690
Provisions	9	6,660,592	6,019,214
Other	10	9,606	12,940
TOTAL CURRENT LIABILITIES		<u>7,108,373</u>	<u>6,194,844</u>
NON-CURRENT LIABILITIES			
Borrowings	11	145,000	170,000
Provisions	9	260,473	220,127
TOTAL NON-CURRENT LIABILITIES		<u>405,473</u>	<u>390,127</u>
TOTAL LIABILITIES		<u><u>7,513,846</u></u>	<u><u>6,584,971</u></u>
NET ASSETS		<u><u>9,235,848</u></u>	<u><u>8,249,433</u></u>
EQUITY			
Retained earnings		<u>9,235,848</u>	<u>8,249,433</u>
TOTAL EQUITY		<u><u>9,235,848</u></u>	<u><u>8,249,433</u></u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

FINLEY REGIONAL CARE LTD
ABN 55 003 153 240

STATEMENT OF CHANGES IN EQUITY
AS AT 30 JUNE 2020

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2018	7,687,869	7,687,869
Comprehensive income Profit attributable to the member of the company	<u>561,564</u>	<u>561,564</u>
Total comprehensive income for the year attributable to the member of the company	<u>561,564</u>	<u>561,564</u>
Balance at 30 June 2019	<u>8,249,433</u>	<u>8,249,433</u>
Balance at 1 July 2019	8,249,433	8,249,433
Comprehensive income Profit attributable to the member of the company	<u>986,415</u>	<u>986,415</u>
Total comprehensive income for the year attributable to the member of the company	<u>986,415</u>	<u>986,415</u>
Balance at 30 June 2020	<u>9,235,848</u>	<u>9,235,848</u>

The accompanying notes form part of these financial statements.
 These statements should be read in conjunction with the attached compilation report.

FINLEY REGIONAL CARE LTD
ABN 55 003 153 240

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 \$	2019 \$
Cash flows from operating activities			
Receipts from customers		10,506,763	8,593,822
Payments to Suppliers and Employees		(8,921,103)	(8,577,855)
Interest received		47,188	95,369
GST Received		96,002	445,653
Bonds Retention		249,810	9,517
Net cash provided by operating activities	13	1,931,052	566,506
Cash flows from investing activities			
Payments for property, plant & equipment		(2,143,502)	(3,105,288)
Receipts for property, plant & equipment		31,818	140,453
Net cash provided by (used in) investing activities		(2,111,684)	(2,964,835)
Cash flows from financing activities			
Accommodation bonds received		1,530,690	1,370,000
Accommodation bonds refunded		(1,081,610)	(758,074)
Net cash provided by financing activities		449,080	611,926
Net increase (decrease) in cash held		268,477	(1,786,403)
Cash and cash equivalents at beginning of financial year		4,994,598	6,781,001
Cash and cash equivalents at end of financial year	13	5,263,045	4,994,598

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

FINLEY REGIONAL CARE LTD
ABN 55 003 153 240

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

The financial statements cover Finley Regional Care Ltd as an individual entity. Finley Regional Care Ltd is a company limited by guarantee, incorporated and domiciled in Australia.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board (AASB) and the Corporations Act 2001. The entity is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements, except for 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.

(a) Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

(b) Property, Plant and Equipment

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

These notes should be read in conjunction with the attached compilation report.

FINLEY REGIONAL CARE LTD
ABN 55 003 153 240

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020 (Continued)

Property

Freehold land and buildings 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, but at least triennial, valuations by independent valuers, less accumulated depreciation for buildings.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation surplus in equity. Decreases that offset previous increases of the same asset are recognised against revaluation surplus directly in equity; all other decreases are recognised in profit or loss.

Each year the difference between depreciation based on the revalued carrying amount of the asset charged to the statement of comprehensive income and depreciation based on the asset's original cost is transferred from the revaluation surplus to retained earnings.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount related to the revalued amount of the asset.

Plant and Equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by the directors to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to present values in determining recoverable amounts.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in the statement of comprehensive income during the financial period in which they are incurred.

Increases in the carrying amount arising on revaluation of property, plant and equipment are credited to a revaluation reserve in equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the income statement. Each year the difference between depreciation based on the revalued carrying amount of the asset charged to the statement of comprehensive income and depreciation based on the asset's original cost is transferred from the revaluation reserve to retained earnings.

These notes should be read in conjunction with the attached compilation report.

FINLEY REGIONAL CARE LTD
ABN 55 003 153 240

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, are depreciated on a straight line basis over their estimated useful lives to the entity commencing from the time the asset is held ready for use.

(c) Employee Benefits

Provision is made for the company'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. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements.

Contributions are made by the Company to employee superannuation funds and are charges as expenses when incurred.

(d) Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(e) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. Any consideration deferred is treated as the provision of finance and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue.

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets is the rate inherent in the instrument.

Revenue recognition relating to the provision of a service is determined with reference to the stage of completion of the transaction at the end of the reporting period and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

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

These notes should be read in conjunction with the attached compilation report.

FINLEY REGIONAL CARE LTD
ABN 55 003 153 240

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

(f) 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 Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

(g) Contributions

Finley Regional Care Ltd receives non-reciprocal contributions from the government and other parties for no or nominal value, these contributions are recognised at fair value on the date of acquisition upon which time an asset is taken up in the balance sheet and revenue in the income statement.

(h) Right of Use Asset Accounting Policy

Company as lessee

At inception of a contract, the Company assesses whether a contract is, or contains, a lease based on whether the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration, and the Company obtains substantially all the economic benefits of the use of the assets.

Non-lease components of property leases

Under AASB 16, payments for non-lease components (such as property outgoings and taxes), are excluded from the lease liability unless an election is made to combine lease and non-lease components. The Company has not elected to combine lease and non-lease components for its property leases. The expense related to the non-lease component continues to be recognised as an occupancy expense in the Statement of Comprehensive Income.

Recognition and measurement

Right-of-use lease assets

At lease commencement date, the Company recognises a right-of-use (ROU) lease asset and a lease liability in the Statement of Financial Position. The ROU lease asset is initially measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Company, an estimate of any costs to dismantle and remove the asset at the end of the lease, and any lease payments made in advance of the lease commencement date (net of any incentives received).

The Company depreciates the ROU lease asset on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the ROU lease asset or the end of the lease term. The Company also assesses the ROU lease asset for impairment when such indicators exist.

The lease term represents the non-cancellable period of the lease and includes periods covered by an option to extend if the Company is reasonably certain to exercise that option. Lease terms shall only be revised if there is a change in the non-cancellable period or there is a reassessment upon a significant event or a change in circumstances that is both within the control of the lessee and affects whether or not the lessee is reasonably certain to exercise an option.

These notes should be read in conjunction with the attached compilation report.

FINLEY REGIONAL CARE LTD
ABN 55 003 153 240

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

(i) Lease Liability Accounting policy

Recognition and measurement

Company as lessee

On commencement date, the Company recognises lease liabilities in relation to leases which had previously been classified as 'operating leases' under the principles of AASB 117 Leases. These liabilities are initially measured at the present value of the future lease payments, discounted using the Company's incremental borrowing rate as at 1 July 2019.

Lease payments mainly comprise fixed lease payments less incentives receivable, variable lease payments based upon an index or rate, any amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised.

Subsequent to initial measurement, the lease liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in fixed lease payments.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the ROU lease asset, or to the profit or loss to the extent that the carrying amount has been reduced to zero. Interest on the lease liability and variable lease payments not included in the measurement of the lease liability are recognised in profit or loss.

The Company has elected to apply the practical expedient not to recognise ROU lease assets and lease liabilities for short term leases that have a lease term of 12 months or less and leases of low-value assets. The lease payments associated with these leases are recognised as an expense on a straight-line basis over the lease term.

The Company does not face any significant liquidity risk with regards to its lease liabilities.

Non-lease components of property leases

Under AASB 16, payments for non-lease components (such as property outgoings and taxes), are excluded from the lease liability unless an election is made to combine lease and non-lease components. The Company has not elected to combine lease and non-lease components for its property leases. The expense related to the non-lease component continues to be recognised as an occupancy expense in the Statement of Comprehensive Income.

These notes should be read in conjunction with the attached compilation report.

FINLEY REGIONAL CARE LTD
ABN 55 003 153 240

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020 (Continued)

	Note	2020 \$	2019 \$
2. REVENUE AND OTHER INCOME			
Rendering of services		1,416,636	1,357,269
Interest received	2(a)	95,581	95,369
Rebates and refunds		111,091	35,904
Subsidies		5,819,030	4,844,498
Assisted Resident Supplement		554,958	159,756
Accommodation Charges Received		255,476	374,234
Concessional Resident's Subsidy Received		26,796	22,472
Client Fees		28,014	23,437
Medical Clinic Income		1,662,818	1,596,101
Accommodation Bond Income		47,188	9,517
Rent - Units		8,570	-
Rent - Room rent		20,113	11,827
Administration Contract		406,602	252,000
Accommodation Bond Interest Payment		421	-
Total Revenue		10,453,295	8,782,385
(a) Interest received from:			
Other corporations		95,581	95,369
3. PROFIT FOR THE YEAR			
Profit from continuing operations includes the following specific expenses:			
Expenses:			
Net loss on disposal of non-current assets:			
Property, plant and equipment		4,804	29,010
Employee benefits expense:			
Superannuation		441,094	404,956
4. AUDITOR'S REMUNERATION			
Auditors - Other Services		13,000	13,000

These notes should be read in conjunction with the attached compilation report.

FINLEY REGIONAL CARE LTD
ABN 55 003 153 240

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 \$	2019 \$
5. CASH AND CASH EQUIVALENTS			
Petty Cash		500	500
Cash at bank		341,629	575,129
Cash at bank		1,282	7
Cash at bank		7,884	51,492
Cash at bank		4,911,749	4,367,470
		<u>5,263,045</u>	<u>4,994,598</u>
6. TRADE AND OTHER RECEIVABLES			
CURRENT			
Trade debtors		<u>141,673</u>	<u>176,962</u>
Good and services tax		-	750
Other Debtors		<u>179</u>	<u>212</u>
		<u>141,852</u>	<u>177,925</u>
NON-CURRENT			
Loan - Finley Medical Centre		<u>145,000</u>	<u>170,000</u>
7. PROPERTY, PLANT AND EQUIPMENT			
Freehold land		284,466	244,545
Less accumulated amortisation		<u>(9,556)</u>	<u>(7,634)</u>
		<u>274,910</u>	<u>236,911</u>
Buildings		12,532,717	10,706,052
Less accumulated depreciation		<u>(2,254,576)</u>	<u>(2,022,819)</u>
		<u>10,278,141</u>	<u>8,683,233</u>
Total land and buildings		<u>10,553,051</u>	<u>8,920,143</u>
Plant and equipment		1,257,793	1,093,464
Less accumulated depreciation		<u>(749,472)</u>	<u>(637,315)</u>
		<u>508,320</u>	<u>456,149</u>
CACPS Motor vehicles - at cost		56,389	56,389
Less accumulated depreciation		<u>(47,922)</u>	<u>(45,099)</u>
		<u>8,467</u>	<u>11,290</u>

These notes should be read in conjunction with the attached compilation report.

FINLEY REGIONAL CARE LTD
ABN 55 003 153 240

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020	2019
		\$	\$
Laundry redevelopment - at cost		90,260	90,260
Less accumulated depreciation		(56,441)	(53,712)
		33,819	36,548
Furniture and fittings		61,371	55,926
Less accumulated depreciation		(45,109)	(38,779)
		16,262	17,147
Low value pool		18,415	12,213
Computer software		119,031	81,031
Less accumulated depreciation		(57,568)	(42,640)
		61,463	38,391
Total plant and equipment		646,746	571,738
Total property, plant and equipment		11,199,797	9,491,881

(a) Movement in carrying amounts

For disclosure on movement in carrying amounts please refer to note 14(a) in the end of this financial report.

8. TRADE AND OTHER PAYABLES

CURRENT

Good and services tax		113,149	-
Ceditors - Other		100	-
Creditors - Nursing Home		324,926	162,690
		438,175	162,690
		438,175	162,690

These notes should be read in conjunction with the attached compilation report.

FINLEY REGIONAL CARE LTD
ABN 55 003 153 240

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 \$	2019 \$
9. PROVISIONS			
Provision for Alumuna Bonds		834,272	633,500
Provision for holiday pay		188,654	158,505
Provision for sick leave		176,253	180,425
Provision for Accomodation Bond		4,893,641	4,645,333
Provision for Home Care Services		324,961	178,594
Provision for Nurse Scholarship		36,875	36,886
Provision for long service leave		205,937	185,971
Provision annual leave non current		240,105	201,734
Provision long service leave non current		20,367	18,393
		6,921,064	6,239,341
		2020	2019
		\$	\$
Provision for holiday pay:			
Opening balance at 1 July 2019		360,239	355,040
Additional provisions raised		68,520	5,200
Transfer to non current		(240,105)	(201,734)
Balance at 30 June 2020		188,654	158,505
		2020	2019
		\$	\$
Provision for long service leave:			
Opening balance at 1 July 2019		204,364	250,783
Additional provisions raised		21,940	(46,419)
Transfer to non current		(20,367)	(18,393)
Balance at 30 June 2020		205,937	185,971
		2020	2019
		\$	\$
Provision for sick leave:			
Opening balance at 1 July 2019		180,425	178,634
Amounts used		(4,172)	1,790
Balance at 30 June 2020		176,253	180,425

These notes should be read in conjunction with the attached compilation report.

FINLEY REGIONAL CARE LTD
ABN 55 003 153 240

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 \$	2019 \$
Provision for Accomodation Bond:			
Provision for Accomodation Bond Pre Oct 2011		270,610	333,090
Provision for Accomodation Bond Post Oct 2011		275,544	322,604
Refundable Accomodation Deposit (RAD)		4,347,487	3,989,639
Balance at 30 June 2020		4,893,641	4,893,641
		2020 \$	2019 \$
Total Provisions			
Opening balance at 1 July 2019		6,239,341	5,570,181
Movements		(1,139,764)	(399,947)
Provision annual leave current		188,654	
Provision long service leave current		176,253	
Provision for Alumuna Bonds		834,272	633,500
Provision for Home Care Services		324,961	178,594
Provision for Nurse Scholarship		36,875	36,886
Provision annual leave non current		240,105	201,734
Provision long service leave non current		20,367	18,393
Balance at 30 June 2020		6,921,064	6,239,341
Analysis of Total Provisions			
		2020 \$	2019 \$
Current		6,660,592	6,019,214
Non-current		260,473	220,127
		6,921,064	6,239,341
10. OTHER LIABILITIES			
CURRENT			
Resident's Trust Account		9,606	12,940
11. BORROWINGS			
NON-CURRENT			
Loan - Finley Medical Centre		145,000	170,000

These notes should be read in conjunction with the attached compilation report.

FINLEY REGIONAL CARE LTD
ABN 55 003 153 240

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 \$	2019 \$
12. COMPANY DETAILS			
The registered office and principal place of business of the company is:			
Finley Regional Care Ltd			
Dawe Avenue			
Finley NSW 2713			
13. CASH FLOW INFORMATION			
(a) Reconciliation of Cash			
Cash at the end of financial year as shown in the Statement of Cash Flows is reconciled to the related items in the statement of financial position as follows:			
Cash		500	500
Cash at Bank		350,796	626,628
Term Deposits		4,911,749	4,367,470
		5,263,045	4,994,598
(b) Reconciliation of cash flow from operations with profit			
Profit after income tax		986,415	561,564
Non-cash flows in profit:			
Depreciation		398,965	289,865
(Profit)/Loss on sale of property, plant & equipment		4,804	29,010
Changes in Assets & Liabilities:			
(Increase) decrease in trade debtors		35,323	(83,677)
Increase (decrease) in trade creditors		162,336	(295,631)
Increase (decrease) in GST payable		113,899	
Increase (decrease) in provisions		232,644	61,328
Increase (decrease) in sundry provisions		(3,334)	4,047
Net cash provided by operating activities		1,931,051	566,506

These notes should be read in conjunction with the attached compilation report.

FINLEY REGIONAL CARE LTD
ABN 55 003 153 240

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE, 2020

14. (a) MOVEMENT IN CARRYING AMOUNTS

Movements in carrying amounts for each class of property, plant and equipment.

	Freehold land \$	Buildings \$	Plant and equipment \$	CACPS Motor vehicles - at cost \$	Laundry redevelopmen t - at cost \$	Furniture and fittings \$	Total \$
Balance at 1 July 2018	344,022	4,916,547	577,161	15,055	39,616	28,036	5,920,437
Additions	-	3,903,241	126,873	-	-	-	4,030,114
Disposals	(105,908)	(1,694)	(60,251)	-	-	(952)	(168,805)
Depreciation expense	(1,203)	(134,862)	(137,030)	(3,765)	(3,068)	(9,937)	(289,865)
Carrying amount at 30 June 2019	236,911	8,683,233	506,753	11,290	36,548	17,147	9,491,881
Additions	39,921	1,826,665	271,471	-	-	5,445	2,143,502
Disposals	-	-	(36,622)	-	-	-	(36,622)
Depreciation expense	(1,922)	(231,757)	(153,404)	(2,823)	(2,729)	(6,330)	(398,965)
Carrying amount at 30 June 2020	274,910	10,278,141	588,198	8,467	33,819	16,262	11,199,797

These notes should be read in conjunction with the attached compilation report.


FINLEY REGIONAL CARE LTD
ABN 55 003 153 240

DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Finley Regional Care Ltd, the directors of the company declare that:

1. The financial statements and notes, which comprise the statement of financial position as at 30 June 2020, and the income statement, statement of changes in equity and statement of cash flows for the year then ended, a summary of significant accounting policies and other explanatory notes are in accordance with the Corporations Act 2001: and
 - (a) comply with Australian Accounting Standards, which, as stated in accounting policy Note 1 to the financial statements, constitutes compliance with International Financial Reporting Standards (IFRS); and
 - (b) give a true and fair view of the financial position as at 30 June 2020 and of the performance for the year ended on that date of the company
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Director



EC Dean

Director



GJ McNamara

Dated: 16/10/20



INDEPENDENT AUDITOR'S REPORT

To the Members of Finley Regional Care Ltd

Report on the Audit of the Financial Report

Opinion

I have audited the financial report of Finley Regional Care Ltd, which comprises the statement of financial position as at 30 June 2020, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the responsible entities' declaration.

In my opinion the financial report of Finley Regional Care Ltd has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

(a) giving a true and fair view of the registered entity's financial position as at 30 June 2020 and of its financial performance for the year then ended; and

(b) complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report. I am independent of the registered 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 [my] audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Information Other than the Financial Report and Auditor's Report Thereon

The responsible entities are responsible for the other information. The other information comprises the information included in the registered entity's annual report for the year ended 30 June 2020, but does not include the financial report and my auditor's report thereon.

My opinion on the financial report does not cover the other information and accordingly I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated.

Directors:

Adam Putil, CPA
Karen Collins, CPA

160 Welsford Street, Shepparton VIC 3630
P.O. Box 5, Shepparton, VIC 3632

T (03) 5821 4622
F (03) 5821 1598

56 Denison Street, Finley NSW 2713
P.O. Box 229, Finley, NSW 2713

T (03) 5883 1477
F (03) 5883 2240

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Responsibilities of Responsible Entities for the Financial Report

The responsible entities of the registered entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the ACNC Act, and for such internal control as the responsible entities determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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

The responsible entities are responsible for overseeing the registered entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

My objectives are to obtain reasonable assurance about whether the financial reports as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 the financial report.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I 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 my 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.
- 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 registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by responsible entities.
- Conclude on the appropriateness of the responsible entities' 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 registered entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My 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 registered 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.

I communicate with the responsible entities regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

A handwritten signature in black ink, appearing to read 'Adam Purtil', written in a cursive style.

Adam Purtil RCA 419507
Date: 19 October 2020
160 Welsford Street Shepparton, VIC 3630

Auxiliary Presidents Annual Report

2019 - 2020

As president, I once again wish to report on another successful year for the Auxiliary. The members, including the Sub Committee Ladies, who organise the annual garden trip, have contributed to another wonderful and successful year both financially and socially, and I would like to thank all of them for their input at meetings and organisation of functions and fundraisers.

At this point, on behalf of the Auxiliary members, I would like to acknowledge and thank the Ladies Sub Committee who, over the past ten years, have organised the one day and Weekend Garden Trips and Open Gardens. This team of ladies has stepped down and I would like to note the appreciation and thanks of the Board and Auxiliary for this wonderful effort; thank you Ladies.

From July to December, the Auxiliary has been able to hold the usual fundraisers ie Blumes Fashion Parade, Street Stalls, Christmas Raffle and recognition of Father's Day and Christmas for Residents and Staff. February commenced with monthly meetings, and then the arrival of COVID-19 forced the Auxiliary into recess. At this time the Auxiliary would like to thank the Finley Regional Care Staff for their management and care of the Residents during this exhausting time.

The Auxiliary would like to express their appreciation to Wendy Sutton, Kristin Thow and all the Leisure & Lifestyle Staff for their assistance at such times as Easter, Mother's Day, Father's Day and Christmas, when the Auxiliary make a small donation in recognition of these days for each Resident and Client.

The Auxiliary would also like to express gratitude to our Flower Ladies - Shirley, Dot, Lola and their helpers for the time they spend organising flowers throughout the home; thank you ladies as the flowers bring such pleasure to all Residents, Staff and Visitors.

Also, in extending appreciation to Staff, the Auxiliary would like to thank the Kitchen Staff for their help with delicious food, particularly in stocking the street stalls with their wonderful cooking and providing afternoon tea when the Auxiliary has functions in the Activity Room.

Special thank to each Auxiliary Members for their donations and assistance to all fundraisers which helps keep the Auxiliary up and then in turn provides vital funds towards purchases to help make our Residents' lives more comfortable and working conditions for the Staff a little easier.

In closing, I especially thank Secretary Norma and Treasurer Shirley for their ongoing assistance and wish the Auxiliary well for the year ahead.

Thank you

Marj Maxwell

President

Finley Regional Care Auxiliary

Donations for 2019 - 2020

- **Department of Veteran Affairs**
- **Finley Community Help Group**
- **Langunyah Finley Red Cross**
 - **Finley RS Club**
 - **Finley Pharmacy**
 - **Stubbs Wallace**
- **Finley Regional Care Auxiliary**
- **Finley Regional Care Residents and Families –**
Bryan Family Cameron Family, Groenewegen Family,
Joseph Family, Tremonti Family
- **Finley & District Businesses for their support of the**
Annual Christmas Raffle

Finley Regional Care sincerely thanks all donors and sponsors for their generosity.

Finley Regional Care Ltd is a Not-For-Profit organisation and has Deductible Gift Status for Taxation Purposes. You can be assured that financial donations made are utilized for the benefit of our residents and clients and are tagged specifically for that purpose.