



FITZGERALD
AGED CARE

Annual Report

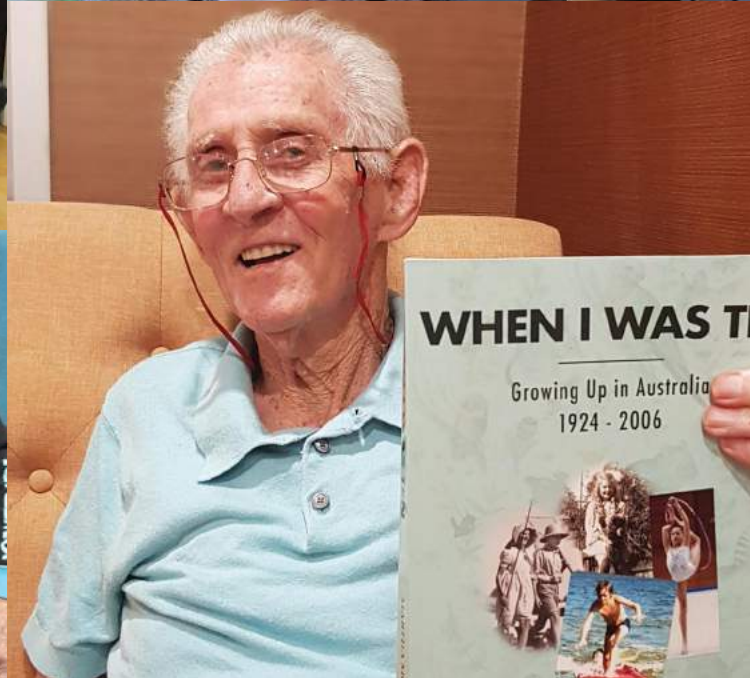
2019 - 2020



1 Rum Corp Lane, Windsor NSW 2756

Phone 02 4577 2800 | Fax 02 4577 2628

www.fitzgeraldacf.com.au



Index

Management Team, Vision, Philosophy, Culture & Values	4
Board Members 2019 - 2020	5
Chairperson's Report	8
Executive Manager's Report	9
Business Manager's Report	10
Governance & Risk Sub-Committee Report	12
Treasurer's Report	13
Financial Report for the year ended 30 June 2020	15
Director's Report	15
Auditor's Independence Declaration	20
Statement of Profit or Loss and Other Comprehensive Income	21
Statement of Financial Position	22
Statement of Changes in Equity	23
Statement of Cash Flows	24
Notes to the Financial Statements	25
Director's Declaration	37
Independent Auditor's Report	38
Aged Care Financial Report	40
Prudential Arrangements	41
Auditor's Report	45
Testimonials	48



FITZGERALD
AGED CARE

www.fitzgeraldacf.com.au

Management Team



ANNA WHITNEY, RN
Executive Manager
Public Officer



SHELLEY WHALAN
Business Manager
Company Secretary

Vision

To be the choice for Hawkesbury families for aged care in an independent, not for profit environment and where the importance of dedicated professional care for residents is a priority.

Philosophy

To provide quality residential aged care and services to older people in a safe, comfortable, homelike and welcoming environment where each resident feels that they belong.

Culture

Appreciation and acceptance of the wisdom and life experiences of our residents

Respect and fair treatment of all within Fitzgerald

Pride and enthusiasm in our service

Strong communication with residents and their families

Investment in learning, training and employee knowledge

Any profit is returned to the facility for the benefit of the residents and their families

Appreciation of the identity, culture and diversity of all of our residents, family members and staff

Values

Compassion • Kindness • Respect • Dignity • Honesty • Integrity

Your Board Members

2019 - 2020



RHONDA HAWKINS, AM
Chairperson



CHRISTINE PAINE, OAM
Vice Chairperson



GEOFFREY COTTLE
Treasurer



ARTHUR RUTTER
Director



ROBERT STALLEY
Director



PATRICIA MAGUIRE
Director



NATALIE SMITH
Director



MAREE McDERMOTT, OAM
Director



JEANNETTE BALDRY
Director



LAURENCE ROSE, AM
Director

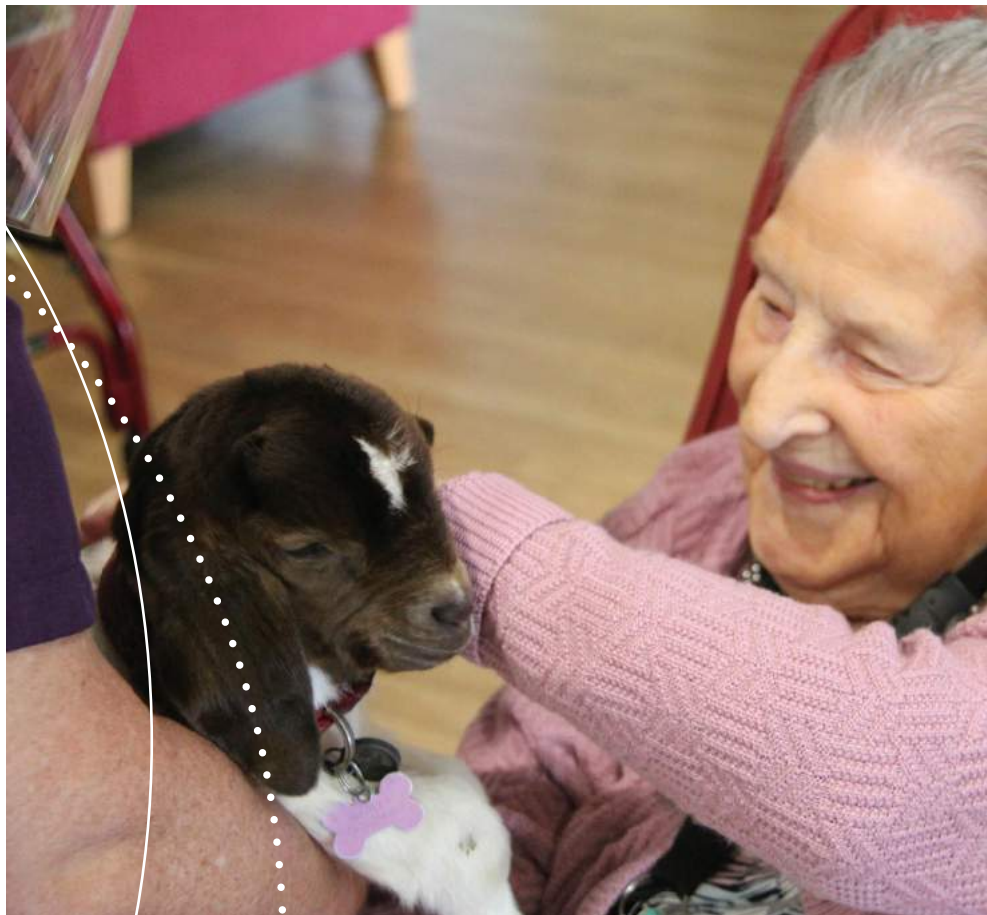
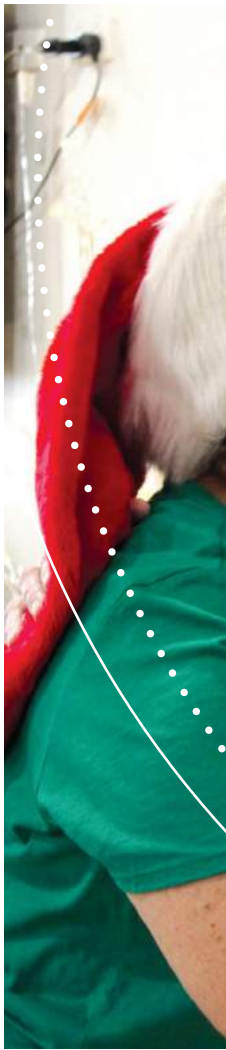
THE EXECUTIVE

Rhonda Hawkins, AM - Chairperson
Bryan Smith (Resigned 21/10/2019) - Vice Chairperson
Christine Paine - Vice Chairperson
Geoffrey Cottle - Treasurer
Shelley Whalan – Company Secretary
Anna Whitney – Public Officer

DIRECTORS

Maree McDermott, OAM
Patricia Maguire
Robert Stalley
Arthur Rutter
Natalie Smith
Jeanette Baldry
Laurence Rose, AM

The Board Members of Fitzgerald Aged Care Facility Limited are committed and dedicated members of the community; for the care and well being of the elderly within the Hawkesbury.







Chairperson's Report

RHONDA HAWKINS, AM
Chairperson

2019/2020 was a year in two parts – firstly, we saw outstanding progress towards Fitzgerald becoming more efficient and financially secure and, secondly, we experienced the unprecedented impact of the global COVID-19 pandemic. Throughout the year the unwavering commitment of the Board, Management and staff to ensure the health and wellbeing of our residents guided all that we did and all that we achieved. The Fitzgerald vision for its services is to provide a welcoming and ‘home-like’ experience for the wonderful people who call our facility home. This is what underpins everything that is good about Fitzgerald and there is so much to be proud of this year. It has not been easy and there have been many challenges to overcome, but the Management, staff, volunteers, families and most importantly, the residents, have been resilient, patient, considerate and compassionate. And we have seen this demonstrated in the very many ways in which everyone came together to provide support and care to our residents during the year.

The second half of 2019 was characterised by important and positive steps in planning for a stronger and more financially secure Fitzgerald which included positive performance in managing our budget and achieving a substantial surplus alongside the first phases of work towards a new development comprising 24 new rooms. This new development which is designed to provide state of the art high care beds alongside additional rooms for more able older people will bring Fitzgerald to a size which will assure its long-term contribution to aged care in the Hawkesbury and its financial stability on an ongoing basis.

The beginning of 2020 saw the first cases of COVID-19 arise in Australia and within a short period of time there had been a dramatic rise in the numbers of positive cases and a horrifying situation emerge in aged care, both in New South Wales and Victoria. With the support of the families of our residents, and the residents themselves, we were very proactive and took decisive action to protect the people we care about so much – our residents. We have continued to make decisions about our response to the COVID-19 virus based on what we believe is most likely to ensure the continued health and wellbeing of the residents. In doing so we have been so grateful for the positive support, encouragement and empathy from the families who have entrusted the care of their loved ones to us. We know this has not been easy for residents and families and we appreciate very much the collective sense of goodwill and agreement to our decisions about access to the facility.

There is also no doubt that the staff of Fitzgerald have worked so very hard to keep our residents safe while dealing with the weight of the responsibility to keep the virus away from the people to whom they provide care. The Board and Management of Fitzgerald applaud the commitment, selflessness and kindness of the staff during this difficult time. The staff have been very ably led by the Management team – the Executive Manager and Business Manager have worked above and beyond their roles to create and maintain a safe, fun and engaging place for our residents. The commitment of staff and Management to Fitzgerald is a defining feature of this difficult year. We have missed the contribution of our volunteers during 2020 and look forward soon to welcoming them back to Fitzgerald to spend time with the residents.

I would also like to thank my Board colleagues for their work during the year – they have taken on many new responsibilities again with the view to keep our residents safe while also building a plan for the future of Fitzgerald.



Executive Manager Report

ANNA WHITNEY, RN
Executive Manager

There were high hopes to have a fantastic 2020 to follow on from our great 2019 however no-one expected the arrival of the COVID-19 corona virus. What an upheaval it has caused not only at Fitzgerald but around the world.

Everyone's lives have been put on hold and our days are still dominated by the monitoring of ever changing and increasing COVID hotspots. The great work done in hundreds of aged care facilities around Australia was almost undone overnight by the disaster that unfolded at Newmarch House; and just when we thought we could breathe again Victoria was in lockdown. 2020 will definitely not be a year quickly forgotten.

Amidst the chaos and uncertainty it was wonderful to see staff, visitors, family members and volunteers standing firm together and supporting each other and the facility. It hasn't been an easy journey but it hasn't been all doom and gloom.

Hey no influenza this year and thankfully no COVID-19 for us either. Finding new and exciting ways to keep ourselves and the residents engaged was a challenge that we were up to, with visits to Hungary, Persia, Holland, Nepal and more; and kitchen staff preparing scrumptious cuisine from these far off lands. Oktoberfest was a blast and I'm sure Christmas will be wonderful. We have had chickens hatching, many baby bunnies, the beautiful pony Bullseye and even a baby goat visiting.

Staff at Fitzgerald have always done an amazing job but with COVID-19 they have really gone the extra mile from shopping for residents, getting residents out and about on the "on the bus trips" and much more while in many ways putting their own lives on hold to keep our residents safe.

I would like to make a special mention of our activity team members and admin staff who have done an amazing job keeping our residents engaged and happy and helping them keep connected to the outside world as well as their families and friends.

Nothing reflects on how great a place is to work in as staff actually wanting to stay and work there. Five staff this year reached their five year milestone, two reached ten years and one staff an amazing fifteen years. Well done everybody.

Again I cannot speak highly enough of Fitzgerald's wonderful Board members who work, in the main, tirelessly in the background to support me, my Management team and the Facility.

Lastly I would like to thank all the family members who have trusted everyone at Fitzgerald to keep their loved ones safe during this pandemic and have supported the decisions we have had to make through the course of the year.

Christmas is fast approaching and I hope there will be joy and merriment for all at this time, we mustn't let COVID-19 dampen our spirits.

Here's looking towards a much brighter and less restricted 2021.



Business Manager Report

SHELLEY WHALAN
Business Manager

Despite this year being filled with numerous challenges we are able to report that we still had a positive result of \$235,000 for the year.

Our organisation relies heavily on the support of our volunteers that participate in many various activities within the facility. Due to COVID-19 we have not only had to restrict visitors, we have had to suspend all volunteer programs. To ensure our resident's wellbeing we have had to increase all areas of staffing to compensate for the circumstances. We have full time activities officers, increased care staff, increased administration to accommodate remote contact with families, and extra kitchen to support our innovative theme days. Our staff have risen to the challenge and have worked tirelessly throughout the whole ordeal including expanding their roles to incorporate being surrogate family members. For this reason when we received the one-off COVID-19 Supplement to further support Residential Aged Care's response to the pandemic of \$43,000, our Board decided this money should be divided between all staff in recognition of their dedication through such a stressful time.

In February 2019, the Commonwealth Government announced, as part of the \$662m aged care package to support older Australians, the provision of accounting and business advisory services to approved providers of residential and home care services to review and assess their organisation, provide advice, business management and financial strategies to support their operations.

Fitzgerald's application for this valuable service was successful and PwC conducted a financial analysis of Fitzgerald's 2018-19 financial statements to identify potential areas of concern. PwC also requested a broad range of documentation to support analysis of the organisation's operations, strategy and governance to determine additional areas potentially requiring improvement. This service

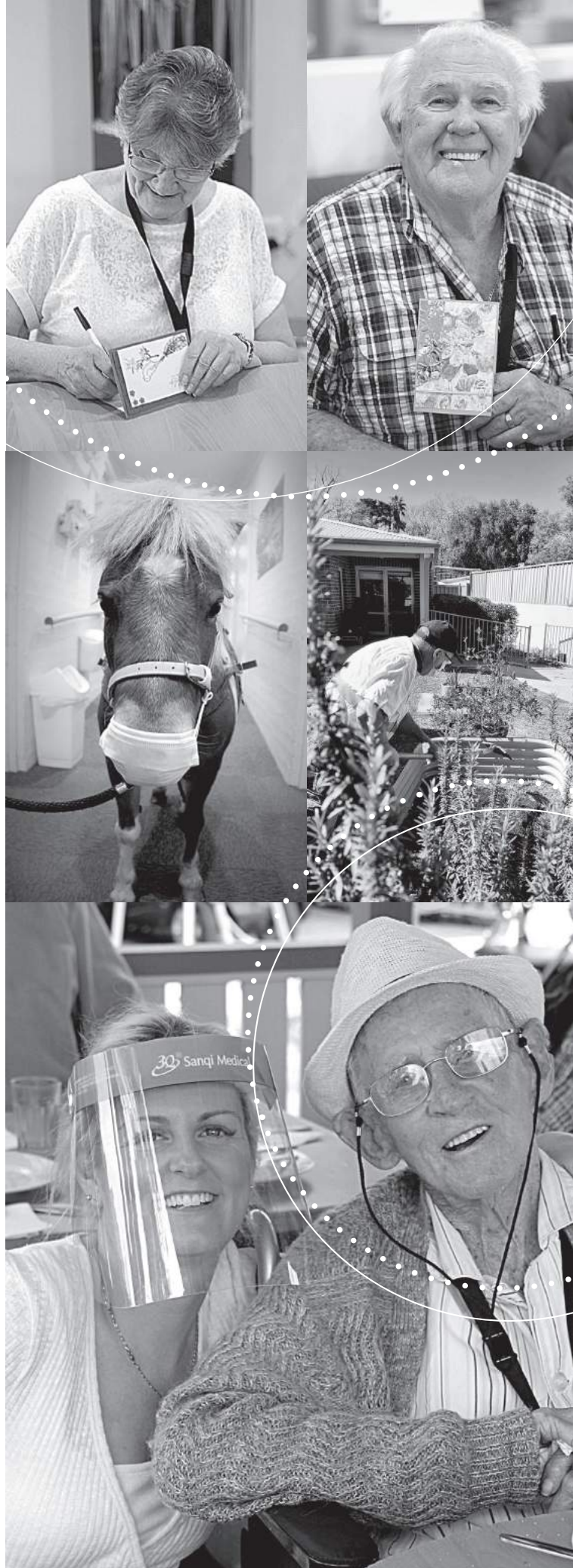


proved very beneficial and all recommendations they had we were already aware of and working towards such as their recommendation that we expand and investigate other possible revenue streams for Fitzgerald such as short term respite care and day centres. This report will be a crucial supporting document when apply to the Government for a capital grant towards our future developments.

During the year we installed a Multifunction Physiotherapy machine that has five exercises: legs are exercised with Leg Extension and Curl, arms and shoulders with Push Up, Pull Down and Chest Press exercises. This machine was \$26,000 and we were fortunate to have the support from Bendigo Bank who contributed \$6,500 and we also received \$10,000 through the Stronger Communities Grant led by Susan Templeman. The machine is overseen by the Physio and is designed to assist our resident's recovery post injury and maintain strength to prevent falls. Once we are able to, we plan to celebrate the community support given towards the purchase of this machine.

On a personal note I would like to express my gratitude to our Board of Directors for their ongoing support throughout a difficult year. Every challenge we faced, they trusted in our Management decisions and allowed us the freedom to increase staffing, purchase specific equipment and make difficult decisions to ensure the safety of our residents and staff.

The support and patience we have also seen from our families and friends has been overwhelming. Everyone has been suffering from the isolation and we have tried very hard to maintain connections which our families have shown their appreciation. It is so nice to see our families and volunteers returning and hope that we are finally moving forward and will not face any further setbacks.





Governance and Risk Sub Committee Report

MAREE McDERMOTT, OAM

Convenor | Director

Members: Bryan Smith, Patricia Maguire, Arthur Rutter, Natalie Smith

Our tasks were cut out for us this year with the introduction of the 2019 Aged Care Quality Standards and of course COVID-19.

Each of the 8 **Aged Care Quality Standards** have been systematically gone through to ensure that we have in place the right policies and internal processes to meet each of those standards. At the heart of the new standards is to ensure that our residents are at the centre of all decisions that affect them. Being the small not-for-profit facility that we are, it has always been our aim to place the residents first. We are therefore pleased to say that there was not very much that we needed to introduce to ensure that we are meeting each of these standards which are:

Standard 1 - Consumer Dignity and Choice

Standard 2 - Ongoing Assessment and Planning with Consumers

Standard 3 - Personal Care and Clinical Care

Standard 4 - Services and Supports for Daily Living

Standard 5 - Organisation's service environment

Standard 6 - Feedback and Complaints

Standard 7 - Education and Human Resources

Standard 8 - Organisational Governance

There were government workshops held in the early part of 2020 regarding Hawkesbury Floodplain Management and we ensured that we had in place a specific evacuation plan in the event of a flood that would reach a height to affect Fitzgerald. We now have in place MOU's for both transport and an alternate location in the case of an evacuation.

The **Risk Register and Risk Action Plan** were reviewed to take into account the new standards and to update our Risk Action Plan on a six monthly basis reporting these to the full Board. Our **Business Plan** and **Strategic Plan** have also been reviewed and are up to date.

We were able to secure pro bono work from Price Waterhouse Cooper (via a Federal grant) which has been useful as they were able to identify a couple of areas which we needed to develop. Succession Planning has been successfully implemented and a Marketing Plan is underway. We thank PWC for this support.

Through the introduction of the new Standards there has been a much heavier emphasis on emotional well being and we have investigated this further by our attendance at Meaningful Australia network meetings. We are now in the process of recruitment for a Wellbeing Co-ordinator to bring those knowledge, skills and experience to our facility.

COVID-19 has brought great stress to our residents, their families and our staff and we are grateful that we have so far come through this ordeal with such co-operation and goodwill from everyone concerned. Each of us has taken the utmost care to ensure that safety and wellbeing are our number one priority. Pandemic is now a very used word in our governance and risk management of the facility.



Treasurer's Report

GEOFF COTTLE

Treasurer

What a year! At December 2019 the strategies we put in place last year appeared to be working well, on budget with a healthy surplus predicted. Then all hell broke loose.

In January we were hearing of health problems overseas so we took stock of protective equipment, increased our stock of non-perishable food and recommended staff training.

By mid-March we undertook lockdown due to the COVID-19 pandemic. All businesses who continued to employ staff were promised a cash amount *Boosting Cash Flow for Employers paid by the ATO*.

Despite all our unexpected expenses it is with pleasure that I report an operating surplus of \$234,688 with revaluation of land and buildings creating a further increase of \$193,001. A total reportable surplus of \$427,690 for the 2020 financial year.

All the operating surplus was spent on equipment with the revaluation surplus transferred to the reserve account.

During the year we had a net repayment of Refundable Accommodation Deposits of \$1,309,052 which affected our cash at bank position. This was deliberate to attract more government funding as opposed to interest income. Interest on term deposits fell from 2.6% in July 19 to 1.3% in June 20. Rates have continued to fall in the current financial year.

Even though government subsidies (ACFI) rose 11% due to the above strategy, together with continually monitoring resident needs to the appropriate ACFI payment, they only just covered employee costs.

Direct resident expenses rose 22% whereas increase income from residents was negligible.

We gratefully received donations of \$22,853. Shelley has reported in more detail on them. Remember, we are a registered charity. Any donation \$2 and above is TAX DEDUCTABLE.

Fitzgerald was not eligible for the other COVID-19 related government incentive *JobKeeper* as our income did not fall by 15% or more.

During lockdown the Board resolved to reward staff for their commitment to increased responsibilities due to the pandemic, their loyalty to residents and Fitzgerald. We paid all staff members a share of \$50,000. This was split between a Safety Award of \$200 each employee and a bonus calculated on hours worked during lockdown period.

A detailed schedule of income and expense is shown on the next page.

ANALYSIS OF INCOME AND EXPENDITURE

	2020 \$	Increase (Decrease)	Change %
Resident & Respite	1,125,110	451	0.04
Government subsidies (ACFI)	2,502,631	249,043	11.05
Additional supplement due to COVID-19	43,618	43,618	100
<i>Boosting Cash Flow for Employers</i>	50,000	50,000	100
Interest Received	85,814	43,791	-33.78
Donations	22,853	9,794	75
Other	16,362	13,608	-45.4
TOTAL INCOME	3,846,388	295,507	8.32
Direct Resident Expenses	307,875	54,952	21.73
Employee Benefits	2,525,385	39,105	1.57
Depreciation	170,513	11,930	7.52
Other	607,927	7,077	-1.15
TOTAL EXPENSES	3,611,700	98,910	2.82
OPERATING SURPLUS	234,688	196,598	516.14



FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

DIRECTORS' REPORT

The directors present their report together with the financial report of Fitzgerald Memorial Aged Care Facility Limited (the company) for the year ended 30 June 2020 and auditor's report thereon. This financial report has been prepared in accordance with Australian Accounting Standards.

Directors names

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

Rhonda Hawkins AM

Bryan Smith (Resigned 21/10/2019)

Geoffrey Cottle

Maree McDermott OAM

Christine Paine OAM

Patricia Maguire

Robert Stalley

Arthur Rutter

Natalie Smith

Jeannette Baldry (Appointed 16/12/2019)

Laurence Rose (Appointed 16/03/2020)

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

Results

The surplus recorded by the company for the year amounted to \$234,688.34 (2019: Surplus of \$38,090.56). There was a revaluation to land and buildings for the year of \$193,001.61 (2019: no revaluation to land and buildings) resulting in total comprehensive income of \$427,689.95 (2019: total comprehensive income of \$38,090.56).

Short-term and long-term objectives and strategies

The short and long term objectives of the company are to provide for the care, comfort, maintenance, advancement, welfare and benefit of frail aged people. These objectives are achieved through the operation and maintenance of an aged care facility within the Hawkesbury Local Government Area under the guidelines of the Department of Health and Australian Aged Care Quality Agency.

The company works on the principle of "Ageing in Place" where it endeavours to continue to provide care and accommodation for the residents at the facility where possible. Residents are assessed and monitored on an ongoing basis to ensure that changes in their needs and level of care are identified and measures put in place to address these needs.

Company Performance

The company monitors its performance through a number of measures. These include monthly financial reports and analysis, feedback from key stakeholders (residents, their family, staff and external providers), internal audits on infection control, workplace health & safety, personal / clinical care and benchmarking these results with like organisations through Quality Performance System.

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

DIRECTORS' REPORT

Information on directors

Rhonda Hawkins AM	Chairperson
Qualifications	Bachelor of Science (University of Sydney) Master of Public Policy (University of Sydney) Diploma & Associate Diploma (Australian Institute of Company Directors)
Experience	Member since 2017 Director and Deputy Chair: Evolve Housing (not for profit community housing) Member and Chair Salvation Army Greater Western Sydney Advisory Board Member Victoria University Council Director, Wentworth Institute of Higher Education Member, Riverside Theatres Advisory Board
Special Responsibilities	Finance Committee Future Development Advisory Group Outbreak Management Team
Bryan Smith	Vice Chairperson
Qualifications	Undergraduate Medical Science Postgraduate Marketing
Experience	Member since 2014 Hawkesbury District Health Service Community Board of Advice Nepean Hospital Executive, Safety and Quality Governance committee Consumer Advisory Committee for the Nepean Blue Mountains Local Health District and Primary Health Network
Special Responsibilities	Finance Committee Future Development Advisory Group Governance & Risk Committee
Geoffrey Cottle	Treasurer
Qualifications	Chartered Accountant in Public Practice Registered Tax Agent Registered Company Auditor Registered Self-managed Superannuation Fund Auditor
Experience	Associated since June 2013 Member since 2016
Special Responsibilities	Finance Committee Future Development Advisory Group Vacant Land Advisory Group
Maree McDermott OAM	Director
Qualifications	Associate Diploma in Community Orgs – Governance Graduate Diploma in Family Health

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

DIRECTORS' REPORT

Experience	Certificate in Counselling and Small group work Member since 2014
Special Responsibilities	32 Years community experience Governance and Risk Committee
Christine Paine OAM	Director
Qualifications	Registered Nurse (Retired) Hawkesbury City Councillor 1991 to 2016 Founding Fitzgerald Board member 1993 to 1997 Member of the Community Board of Advice (Hawkesbury Hospital) 8 years Member of Community Board of Advice University of Western Sydney (Medical School) 3 years Director of Westpool – Governance, Finance, Risk Management and Strategic Planning
Experience	Member since 2017
Special Responsibilities	Gardening Club Co-Coordinator Future Development Advisory Group Outbreak Management Team Vacant Land Advisory Group
Patricia Maguire	Director
Qualifications	Company Secretary, St John of God Hospital Limited 1998-2002 Board Secretary, Aged Care Quality Standards and Accreditation Agency Limited 2002-2016
Experience	Member since 2017
Special Responsibilities	Governance and Risk Committee
Robert Stalley	Director
Qualifications	Bachelor of Commerce (NSW) FCPA Various Senior Financial roles in commerce & industry 1983-1999 including Brambles, Westfields and Unilever Sydney Business Manager Air Services Australia 1999-2001 CFO Liverpool City Council 2001-2004 Business owner 2004-2006 CFO Hawkesbury City Council 2006-2010 CFO Holroyd Council 2010-2014 Member of The Rotary Club of Windsor since 2014 Member of The Friends of Australiana Pioneer Village since 2017 Member of The Richmond School of Arts from 2018
Experience	Member since 2017
Special Responsibilities	Finance Committee Future Development Advisory Group
Arthur Rutter	Director
Qualifications	Occupational Health and Safety Management Certificate

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

DIRECTORS' REPORT

Experience	Bachelor of Arts (UNE) Master of Commerce (UWS) Previously non executive Director, Manchester Unity Australia, (Health Fund and Aged Care provider) Member of the Community Board of Advice, St John of God/Hawkesbury Hospital Manager Macquarie Towns Orchestra Member since 2017
Special Responsibilities	Governance & Risk Committee
Natalie Smith	Director
Qualifications	Bachelor Social Science (Hons) Diploma in Occupational Therapy Registered Psychologist (non practising) Senior Executive team St John of God Hospital Richmond and Burwood, responsible for development of mental health programs in inpatient and community settings 1992-2004 Director of various small businesses in Hawkesbury area 2004-current
Experience	Member since 2017
Special Responsibilities	Governance & Risk Committee
Jeannette Baldry	Director
Qualifications	Bachelor of Nursing (WSU) Registered Nurse Immunisation Nurse Nursing Mothers Association (NMAA) board member 1986-1988 NMAA Counsellor 1983-1990
Experience	Member since 16 th December 2019
Special Responsibilities	Finance Committee Vacant Land Advisory Group
Laurence Rose AM	Director
Qualifications	Master of Engineering Science (honours) Fellow of the Institute of Engineers Australia AM: Services to Town Planning and Water Quality Member of the Rotary Club of Windsor Paul Harris Fellow Recognition Graduate of Institute of Company Directors Urban Development Institute, Director from 1980 to present
Experience	Member since 16 th March 2020
Special Responsibilities	Vacant Land Advisory Group Future Development Advisory Group

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

DIRECTORS' REPORT

Directors	Directors' meetings		Governance committee meetings		Finance committee meetings	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended
Bryan Smith	3	3	3	3	3	3
Maree McDermott OAM	12	9	8	8	9	0
Geoffrey Cottle	12	12	0	0	9	9
Christine Paine	12	11	0	0	9	0
Rhonda Hawkins AM	12	11	0	0	9	7
Patricia Maguire	12	11	8	7	9	0
Robert Stalley	12	12	0	0	9	8
Natalie Smith	12	8	8	3	9	0
Arthur Rutter	12	7	8	6	9	0
Jeanette Baldry	7	7	0	0	4	3
Laurence Rose	5	5	0	0	2	0

The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the Constitution states that each member is required to contribute to a maximum of \$10 each towards meeting any outstanding obligations of the company. At 30 June 2020 the number of members was 10. The combined total amount that members of the company are liable to contribute if the company is wound up is \$100.

Indemnification of directors

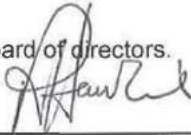
During or since the end of the year, the company has given an indemnity or entered an agreement to indemnify, or paid or agreed to pay insurance premiums in order to indemnify the directors of the company against the insured persons where a wrongful act is alleged.

Further disclosure required under section 300(9) of the corporations law is prohibited under the terms of the contract.

Auditor's independence declaration

A copy of the auditor's independence declaration under paragraph 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit for the financial year is provided with this report.

Signed on behalf of the board of directors.

Director: 
Rhonda Hawkins AM

Director: 
Geoffrey Cottle

Dated this 23rd day of October 2020

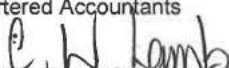
**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED**

In accordance with the requirements of section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 we declare that, to the best of our 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 Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Name of Firm: LAMB LOWE & PARTNERS
Chartered Accountants

Name of Partner:


MR C W LAMB

Address: 130 FRANCIS STREET, RICHMOND NSW 2753

Dated this 21st **day of October 2020**

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 \$	2019 \$
Income			
Revenue	3	3,846,388.67	3,550,881.40
Expenditure			
Direct resident expenses		(307,874.83)	(252,923.27)
Depreciation and amortisation expenses		(170,513.17)	(158,582.75)
Employee benefits expenses		(2,525,385.06)	(2,486,280.47)
Other expenses		(607,927.27)	(615,004.35)
		<u>(3,611,700.33)</u>	<u>(3,512,790.84)</u>
Surplus for the year		<u>234,688.34</u>	<u>38,090.56</u>
Other comprehensive income, net of income tax			
Revaluation of land and buildings	13	193,001.61	-
Other comprehensive income for the year, net of tax		<u>193,001.61</u>	<u>-</u>
Total comprehensive income for the year		<u><u>427,689.95</u></u>	<u><u>38,090.56</u></u>

The accompanying notes form part of these financial statements.

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020

	Note	2020 \$	2019 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	4,599,288.04	5,735,542.62
Trade and other receivables	6	32,899.49	94,349.51
Other current assets	7	15,633.65	35,880.00
TOTAL CURRENT ASSETS		<u>4,647,821.18</u>	<u>5,865,772.13</u>
NON-CURRENT ASSETS			
Property, plant and equipment	8	9,414,850.87	9,131,836.84
TOTAL NON-CURRENT ASSETS		<u>9,414,850.87</u>	<u>9,131,836.84</u>
TOTAL ASSETS		<u>14,062,672.05</u>	<u>14,997,608.97</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	6,146,676.72	7,514,386.43
Provisions	10	58,133.21	59,563.83
Other current liabilities	11	66,076.00	67,838.00
TOTAL CURRENT LIABILITIES		<u>6,270,885.93</u>	<u>7,641,788.26</u>
NON-CURRENT LIABILITIES			
Provisions	10	46,312.15	38,036.69
TOTAL NON-CURRENT LIABILITIES		<u>46,312.15</u>	<u>38,036.69</u>
TOTAL LIABILITIES		<u>6,317,198.08</u>	<u>7,679,824.95</u>
NET ASSETS		<u>7,745,473.97</u>	<u>7,317,784.02</u>
EQUITY			
Reserves	12	4,813,473.37	4,620,471.76
Retained earnings	13	2,932,000.60	2,697,312.26
TOTAL EQUITY		<u>7,745,473.97</u>	<u>7,317,784.02</u>

The accompanying notes form part of these financial statements.

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2020

	Note	Retained earnings \$	Asset Revaluation Reserve \$	Total \$
Balance at 1 July 2018		2,659,222	4,620,471	7,279,693
Profit attributable to equity shareholders		38,091		38,091
Balance at 30 June 2019		<u>2,697,312</u>	<u>4,620,471</u>	<u>7,317,783</u>
Profit attributable to equity shareholders		234,688		234,688
Other comprehensive income - Movement in reserves	12		193,002	193,002
Balance at 30 June 2020		<u><u>2,932,001</u></u>	<u><u>4,813,473</u></u>	<u><u>7,745,473</u></u>

The accompanying notes form part of these financial statements.

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2020

	2020 \$	2019 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Revenue from residents	1,197,756.99	1,178,497.68
Payments to suppliers and employees	(3,441,843.19)	(3,295,475.93)
Interest received	85,814.47	129,605.18
Operating grant receipts	2,596,249.56	2,253,588.11
Net cash provided by operating activities	<u>437,977.83</u>	<u>266,215.04</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for property, plant and equipment	(265,179.84)	(58,047.11)
Net cash used in investing activities	<u>(265,179.84)</u>	<u>(58,047.11)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Collection of bonds & deposits	555,000.00	3,133,000.00
Refund of bonds & deposits	(1,864,052.57)	(3,596,654.16)
Net cash used in financing activities	<u>(1,309,052.57)</u>	<u>(463,654.16)</u>
Net decrease in cash held	(1,136,254.58)	(255,486.23)
Cash at beginning of financial year	5,735,542.62	5,991,028.85
Cash at end of financial year	<u>5</u> <u>4,599,288.04</u>	<u>5,735,542.62</u>

The accompanying notes form part of these financial statements.

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

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

The financial reports cover Fitzgerald Memorial Aged Care Facility Limited (the company) as an individual entity. The company is a not-for-profit company limited by guarantee incorporated and domiciled in Australia. The sole purpose of the company is the provision of aged care facilities through the delivery of residential aged care services. The company is an approved provider; NAPS ID 1030. The approved provider delivers only residential care services and this financial report therefore relates only to such operations.

The functional and presentation currency of the company is Australian dollars.

The financial report was authorised for issue by the Directors on the date of the directors' report.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are a general purpose financial report and have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the Australian Charities and Not-for-profits Commission Act 2012.

The financial statements 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 significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Summary of Significant Accounting Policies

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.

Properties that are held for strategic purpose or to provide a social service and that do not generate cash inflows where the rental revenue is incidental to the purpose holding the property, do not meet the definition of investment properties and are classified as properties in accordance with AASB 116.

Land and buildings

Freehold land and buildings are initially recorded at cost. Where freehold land and buildings were acquired at no cost or for a nominal amount, cost is deemed to be at fair value as at the acquisition date.

Freehold land and buildings are subsequently measured at fair value. At each balance date the carrying amount of each asset is reviewed to ensure that it does not differ materially from the asset's fair value at reporting date. Where necessary, the asset is revalued to reflect its fair value.

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

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

Increases in the carrying amounts arising on revaluation of land and buildings are recognised in other comprehensive income and accumulated in equity under the heading of asset revaluation reserve. To the extent that the increase reverses a decrease from the same class of asset previously recognised in profit and loss, the increase is recognised in profit and loss. Decreases that offset previous increases of the same class of asset are recognised in other comprehensive income under the heading of revaluation of land and buildings; all other decreases are charged to profit and loss.

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

Property, plant and equipment excluding freehold land, is depreciated on a straight line basis over the assets useful life to the company, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

The estimated useful lives used for each class of depreciable asset are shown below:

Fixed Asset Class	Depreciation Rate
Buildings at independent valuation	1%
Plant and equipment at cost	5% - 25%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

Financial Instruments

Financial instruments are recognised initially using trade date accounting, i.e. on the date that company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

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

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers but also incorporate other types of contractual monetary assets.

After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in profit or loss.

The company's trade and most other receivables fall into this category of financial instruments.

Significant receivables are considered for impairment on an individual asset basis when they are past due at the reporting date or when objective evidence is received that a specific counterparty will default.

The amount of the impairment is the difference between the net carrying amount and the present value of the future expected cash flows associated with the impaired receivable.

In some circumstances, the company renegotiates repayment terms with customers which may lead to changes in the timing of the payments, the company does not necessarily consider the balance to be impaired, however assessment is made on a case-by-case basis.

Impairment of Non-Financial Assets

Assets with an indefinite useful life are not amortised but are tested annually for impairment in accordance with AASB 136. Assets subject to annual depreciation or amortisation are reviewed for impairment whenever events or circumstances arise that indicates that the carrying amount of the asset may be impaired.

An impairment loss is recognised where the carrying amount of the asset exceeds its recoverable amount. The recoverable amount of an asset is defined as the higher of its fair value less costs to sell and value in use.

The recoverable amount is assessed on the basis of the expected net cash flows which 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.

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

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

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 wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period 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 satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cash flows. Changes in the measurement of the liability are recognised in profit or loss.

Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Operating Segments

The approved provider delivers only residential aged care services and this general purpose financial report therefore relates only to such operations.

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

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

Revenue and Other Income

Revenue comprises revenue from sale of goods, government grants, fundraising activities and resident contributions.

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 company and 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.

Sale of goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

Interest revenue

Interest revenue is recognised when it becomes receivable on a proportional basis taking into account the interest rates applicable to the financial assets.

Rendering of services

Revenue in relation to rendering of services is recognised depends on whether the outcome of the services can be measured reliably. 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 & Services Tax (GST).

Contributions - Government grants and donations

A non-reciprocal contribution or grant is recognised when the company obtains control of the contribution or grant and it is probable that the economic benefits will flow to the company, and the amount of the contribution or grant can be measured reliably.

If conditions attached to the contribution or grant must be satisfied before the company is eligible to receive the contribution, recognition of contribution or income is deferred until those conditions are met.

A non-reciprocal donation is recognised when the right to receive a donation has been established.

When the company receives the grant but is obliged to give directly approximately equal value to the contributor, recognition of grant income will be deferred until delivery of service.

Income Tax

No provision for income tax has been raised as the company is exempt from income tax.

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

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

Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

Key estimates - Effective Life of Buildings

The company undertook significant research to determine the most appropriate effective life of the building and its improvements after significant renovations in recent years. As a result, the estimated effective life of Buildings was amended from 1 July 2018.

Coronavirus (COVID-19) Pandemic

Judgement has been exercised in considering the impacts that the Coronavirus (COVID-19) pandemic has had, or may have, on the company based on known information. This consideration extends to the nature of the products and services offered, customers, supply chain, staffing and geographic regions in which the company operates. Other than as addressed in specific notes, there does not currently appear to be either any significant impact upon the financial statements or any significant uncertainties with respect to events or conditions which may impact the company unfavourably as at the reporting date or subsequently as a result of the Coronavirus (COVID-19) pandemic.

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

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

	2020 \$	2019 \$
3 Revenue and Other Income		
Revenue		
Resident and respite income	1,125,109.59	1,124,659.15
Government subsidies	2,596,249.56	2,253,588.11
	<u>3,721,359.15</u>	<u>3,378,247.26</u>
Other revenue:		
Interest received	85,814.47	129,605.18
Other revenue	39,215.05	43,028.96
	<u>125,029.52</u>	<u>172,634.14</u>
Total revenue	<u>3,846,388.67</u>	<u>3,550,881.40</u>
Interest revenue from:		
Interest Received	85,814.47	129,605.18
Total interest revenue on financial assets not at fair value through profit or loss	<u>85,814.47</u>	<u>129,605.18</u>
Other revenue from:		
Donations and grants	22,853.00	13,059.44
Other revenue	16,362.05	29,969.52
Total other revenue	<u>39,215.05</u>	<u>43,028.96</u>
4 Profit for the year		
Profit before income tax from continuing operations includes the following specific expenses:		
Expenses		
Materials and consumables used	307,874.83	252,923.27
Depreciation of property, plant and equipment	170,513.17	158,582.75

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

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

	2020 \$	2019 \$
5 Cash and Cash Equivalents		
Cash on Hand	500.00	500.00
Cash at Bank - Bendigo Bank	1,098,788.04	2,235,042.62
Term Deposits	3,500,000.00	3,500,000.00
	<u>4,599,288.04</u>	<u>5,735,542.62</u>
Reconciliation of cash		
Cash and Cash equivalents reported in the statement of cash flows are reconciled to the equivalent items in the statement of financial position as follows:		
Cash and cash equivalents	4,599,288.04	5,735,542.62
	<u>4,599,288.04</u>	<u>5,735,542.62</u>
6 Trade and Other Receivables		
Current		
Trade Debtors	17,899.49	(5,650.49)
Bonds Receivable	15,000.00	100,000.00
	<u>32,899.49</u>	<u>94,349.51</u>
The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short term nature of the balances.		
7 Other Assets		
Current		
Accrued Income	<u>15,633.65</u>	<u>35,880.00</u>

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

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

	2020 \$	2019 \$
8 Property, Plant and Equipment		
LAND AND BUILDINGS		
Freehold land at:		
Independent valuation	2,205,000.00	2,850,000.00
	<u>2,205,000.00</u>	<u>2,850,000.00</u>
Buildings at:		
Independent valuation	6,485,022.00	5,952,000.00
Less accumulated depreciation	-	(296,180.23)
	<u>6,485,022.00</u>	<u>5,655,819.77</u>
Total Land and Buildings	<u>8,690,022.00</u>	<u>8,505,819.77</u>
PLANT AND EQUIPMENT & FACILITY REFURBISHMENT		
Plant and Equipment & Facility Refurbishment:		
At cost	1,033,628.28	848,353.31
Accumulated depreciation	(308,799.41)	(222,336.24)
Total Plant and Equipment & Facility Refurbishment	<u>724,828.87</u>	<u>626,017.07</u>
Total Property, Plant and Equipment	<u>9,414,850.87</u>	<u>9,131,836.84</u>

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

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

	2020		2019	
	\$		\$	

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.

	Freehold Land	Buildings	Plant and Equipment	Capital WIP	Total
	\$	\$	\$	\$	\$
Balance at 1 July 2018	2,850,000.00	5,740,500.00	547,838.72	94,032.86	9,232,371.58
Additions	-	-	45,358.24	12,689.77	58,048.01
Impairment losses	-	-	82,590.00	(82,590.00)	-
Depreciation expense	-	(84,680.23)	(73,902.52)	-	(158,582.75)
Balance at 30 June 2019	2,850,000.00	5,655,819.77	601,884.44	24,132.63	9,131,836.84
Additions	-	-	120,885.14	78,244.43	199,129.57
Disposals	-	-	(1,304.60)	(3,350.00)	(4,654.60)
Revaluation increments/(decrements)	(645,000.00)	820,002.23	-	-	175,002.23
Transfers	-	9,200.00	-	(9,200.00)	-
Depreciation expense	-	-	(86,463.17)	-	(86,463.17)
Carrying amount at 30 June 2020	2,205,000.00	6,485,022.00	635,001.81	89,827.06	9,414,850.87

Asset Revaluations

The basis of the valuation of land and buildings is fair value. The land and buildings were revalued on 30 June 2020 based on an independent assessment by an associate of the Australian Property Institute having recent experience in the location and category of land and buildings being valued. Valuations are based on current prices for similar properties in the same location and condition.

9 Trade and Other Payables

Current

Trade Creditors	54,447.55	24,874.79
Accommodation Bonds	1,432,993.91	1,432,734.55
Refundable Accommodation Deposits	4,400,920.74	5,833,810.16
Provision for Annual Leave	258,314.52	222,966.93
	<u>6,146,676.72</u>	<u>7,514,386.43</u>

Trade and other payables are unsecured, non interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short term nature of the balances.

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

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

	2020 \$	2019 \$
10 Provisions		
Provision for Long Service Leave - Current	58,133.21	59,563.83
Provision for Long Service Leave - Non-Current	46,312.15	38,036.69
Total provisions	<u>104,445.36</u>	<u>97,600.52</u>
Analysis of Total Provisions		
Current	58,133.21	59,563.83
Non-current	46,312.15	38,036.69
	<u>104,445.36</u>	<u>97,600.52</u>
11 Other Liabilities		
Current		
Accrued Charges	<u>66,076.00</u>	<u>67,838.00</u>
12 Reserves		
The details of reserves are as follows:		
Land & Buildings:		
Balance at the beginning of the financial year	4,620,471.76	4,620,471.76
Current year revaluation of land & buildings	193,001.61	-
Balance at the end of the financial year	<u>4,813,473.37</u>	<u>4,620,471.76</u>
13 Retained Earnings		
Retained earnings at the beginning of the financial year	2,697,312.26	2,659,221.70
Net profit attributable to members of the company	234,688.34	38,090.56
Retained earnings at the end of the financial year	<u>2,932,000.60</u>	<u>2,697,312.26</u>

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

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

	2020 \$	2019 \$
14 Events After the Reporting Period		
<p>The impact of the Coronavirus (COVID-19) pandemic is ongoing and while it has been financially positive for the company up to 30 June 2020, it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The situation is rapidly developing and is dependent on measures imposed by the Australian Government and other countries, such as maintaining social distancing requirements, quarantine, travel restrictions and any economic stimulus that may be provided.</p> <p>No other matter or circumstance has arisen since 30 June 2020 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.</p>		
15 Key Management Personnel		
Short-term employee benefits		
Short-term employee benefits	235,955.24	186,998.45
Total compensation	<u>235,955.24</u>	<u>186,998.45</u>
16 Members' Guarantee		
<p>The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the Constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding debts and obligations of the company. At 30 June 2020 the number of members was 10.</p>		

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

DIRECTORS' DECLARATION

The directors of the company declare that:

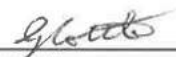
1. The financial statements and notes are in accordance with the Australian Charities and Not-for-profits Commission Act 2012, and:
 - (a) comply with Australian Accounting Standards - Reduced Disclosure Requirements and the Australian Charities and Not-for-profits Commission Regulations 2013; and
 - (b) give a true and fair view of the financial position as at 30 June 2020 and performance of the company for the year ended on that date.
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.

This declaration is made in accordance with a resolution of the Board of Directors.

Director:


Rhonda Hawkins AM

Director:


Geoffrey Cottle

Dated this 23rd day of October 2020

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
A.B.N. 14 135 898 421**

Report on the Financial Report

Auditors' Opinion

We have audited the financial report of Fitzgerald Memorial Aged Care Facility Limited, which comprises the statement of financial position as at 30 June 2020 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies, other explanatory information and the directors' declaration.

In our opinion, the financial report of Fitzgerald Memorial Aged Care Facility Limited is in accordance with the Australian Charities and Not-for-profits Commission 2012, including:

- (i) giving a true and fair view of the company's financial position as at 30 June 2020 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards – Reduced Disclosure Requirements and the Australian Charities and Not-for-profits Commission 2012;

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards – Reduced Disclosure Requirements. 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 company in accordance with the auditor independence requirements of the Corporations Act 2001 and 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.

Other Information

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

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

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

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

Responsibilities of the Directors for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the Australian Charities and Not-for-profits Commission 2012 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
A.B.N. 14 135 898 421**

In preparing the financial report, the directors are responsible for assessing the company'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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

Name of Firm: LAMB LOWE & PARTNERS
Chartered Accountants

Name of Partner:


MR C W LAMB

Address: 130 FRANCIS STREET, RICHMOND NSW 2753

Dated this 27th **day of October 2020**

Aged Care Financial Report (ACFR)

My Submission:

The 2019-20 Aged Care Financial Report collects information about:

- Financial information and activities of the approved provider
- Refundable deposits, accommodation bonds and entry contributions held by approved providers.
- Approved provider compliance with the four Prudential Standards
- Approved provider compliance with the requirements of the Aged Care Act 1997 (the Act) and the Fees and Payments Principles 2014 (No.2) in relation to charging, managing and refunding accommodation bonds and refundable deposits and, where applicable, entry contributions
- Investment and Building Activity

Annual Prudential Compliance Statement

At any stage during your financial year did you hold one or more refundable deposit, bond or entry contribution balances? <i>If you answered 'NO', you have completed all that is required for the Annual Prudential Compliance Statement (APCS).</i>	Yes
Total value of refundable deposits and bond payments received in 2019-20	\$555,000.00
Total amount deducted from all refundable deposit and bond balances in 2019-20	\$38,837.00

Compliance with Prudential Standards

Compliance with the Liquidity Standard

Did you comply with all requirements of the Liquidity Standard for the full financial year?	Yes
<i>If you answered 'NO' you must submit a separate statement explaining why you have not complied with the standard</i>	
Reason:	
What was the last date your Liquidity Management Strategy was reviewed, updated or replaced?	18/08/2020
What is the minimum liquidity level identified in your Liquidity Management Strategy for the next 12 months?	\$555,034.00

Compliance with the Records Standard

Did you comply with all requirements of the Records Standard for the full financial year?	Yes
<i>If you answered 'NO' you must submit a separate statement explaining why you did not comply</i>	
Reason:	

Compliance with the Governance Standard

Did you comply with all requirements of the Governance Standard for the full financial year?	Yes
<i>If you answered 'NO' you must submit a separate statement explaining why you did not comply</i>	
Reason:	

Compliance with the Disclosure Standard

Did you comply with all requirements of the Disclosure Standard for the full financial year?	Yes
<i>If you answered 'NO' you must submit a separate statement explaining:</i>	
<ul style="list-style-type: none"> • the total number of occasions on which you did not comply with the Standard; • the reasons or reasons for your failure to comply with the Standard; and • in respect of each reason provided - the total number of occasions of non-compliance attributable to the reason. 	
Reason:	

Compliance with Refundable Accommodation Payments

Limits on Charging Refundable Deposits or Bonds

Was there any period during the financial year when you were not permitted to charge Refundable Deposits and/or Bonds for one or more of the services operated by you?	No
<p><i>If you answered 'YES' you must submit a separate statement explaining:</i></p> <ul style="list-style-type: none"> • the period or periods during which you were not permitted to charge a Refundable Deposit and/or Bond • the aged care service in respect of which each period specified applies <p>◦ Statement:</p>	

Compliance with Rules Around Charging Bonds

For each Bond entered into, did you enter into a Bond agreement with the care recipient before, or within 21 days after the care recipient entered the service as required under the Aged Care (Transitional Provisions) Act 1997? <i>Only answer 'N/A' if you did not enter into any bond agreements</i>	N/A
--	-----

Compliance with Rules Around Charging Accommodation Payments

Have you provided the required information about rooms in your services including, but not limited to, key accommodation features, any additional care and services, and pricing of the maximum accommodation payment amount as a refundable deposit amount, equivalent daily accommodation payment, and as a combination payment, to:	Yes
<ul style="list-style-type: none"> • the Secretary to publish on the My Aged Care website; • prospective residents in written materials; and • your own website, if relevant. <p><i>If you answered 'NO' you must submit a separate statement with details:</i></p> <ul style="list-style-type: none"> • What dates did you not comply with this rule i.e. My Aged Care Website, written material for prospective residents, and/or Approved Provider website • The reason or reasons for failure to comply with this rule • What processes are now in place to ensure future compliance <p>◦ Statement:</p>	
For each accommodation agreement entered into, did you ensure that the accommodation price was published at the time the agreement was entered into and was not more than the amount published at the time the agreement was entered into?	Yes
<p><i>If you have answered 'NO' you must submit a separate statement with details:</i></p> <ul style="list-style-type: none"> • How many accommodation agreements did you enter into that did not comply with this rule • The reason(s) for failure to comply with this rule • What processes are now in place to ensure future compliance <p>◦ Statement:</p>	
For each accommodation agreement entered on or after 1 July 2019, did you comply with Division 1 of Part 4 of the Fees and Payments Principles 2014 (No. 2) accommodation agreements?	Yes
For each accommodation agreement entered into, was the maximum amount agreed in writing before the care recipient entered the service as required under the Aged Care Act 1997?	Yes
For each Refundable Deposit agreement entered into, was it before or within 28 days after the care recipient entered the service as required under the Act? (for care recipients who first entered care on or after 1 July 2014).	Yes

Compliance with the Provision of Other Care and Service Fees

During the current financial year did you enter into an agreement where you charged (or intended to charge) additional fees for activities or services that: <ul style="list-style-type: none"> • do not or did not provide a direct benefit to the care recipient; or • the care recipient was not able to make use of; or • were part of the normal operation of an aged care home and fall within the scope of specified care and services. 	No
<p><i>If you answered 'YES' you must submit a separate statement explaining:</i></p> <ul style="list-style-type: none"> • The total value of each such fee received during the financial year • The reason for charging or the intended use of these fees or charges • What steps have you taken or are taking to refund these fees or charges • What processes are now in place to ensure future compliance 	
◦ Statement:	

Compliance with Refunding Responsibilities

Refund of refundable lump sum balances

During the current financial year did you refund all refundable deposit and bond balances as, and when, they fell due as required by section 52P-1 of the Act?	Yes
<p><i>If you answered 'NO' you must submit a separate statement with the following details for each instance:</i></p> <ul style="list-style-type: none"> • Client Number • Care Recipient name • Reason for refund i.e. death, transfer or left service • Date refund was due • Date of refund • The reason or reasons for failure to comply • When was the noted non-compliance(s) remedied • What processes are in place to ensure future compliance 	
◦ Statement:	
For each Refundable Deposit and Bond balance that was refunded during the financial year, was the correct amount of interest paid at the time and to the care recipient required by section 52P-3 of the Act?	Yes
<p><i>If you answered 'NO' you must submit a separate statement with the following details for each instance:</i></p> <ul style="list-style-type: none"> • Client Number • Care Recipient name • Reason for refund i.e. death, transfer or left service • Date refund was due • Date of refund • The reason or reasons for failure to comply • When was the noted non-compliance(s) remedied • What processes are in place to ensure future compliance 	
◦ Statement:	

Survey of Aged Care Homes 2019-20

Accommodation Payments & Contributions (Part B)

Daily Accommodation Payments (DAPs) and Contributions (DACs) and Accommodation Charges:

B1. What was the total value of daily accommodation payments (DAPs & DACs) received from residents that entered care post 1 July 2014 of this service in the year ending 30 June 2020?	\$116,640.00
B2. What was the total value of daily accommodation charges received from residents that entered care pre 1 July 2014 of this service in the year ending 30 June 2020?	\$0.00

Refundable Accommodation Deposits, Refundable Accommodation Contributions, Accommodation Bonds & Entry Contributions

B3. What was the total value of lump sum RAD, RAC, bond and entry contribution balances held at close of business on 30 June 2019?	\$7,166,804.00
B4. What was the total value of lump sum RADs and RACs received between 1 July 2019 and 30 June 2020?	\$555,000.00
B5. What was the total value of lump sum RAD, RAC, bond and entry contribution balances refunded for residents who left the service between 1 July 2019 and 30 June 2020?	\$1,864,053.00
B6. What was the total value of any DAPs, DACs and retention amounts (for bonds only) deducted from RADs, RACs and bonds between 1 July 2019 and 30 June 2020?	\$38,837.00
B7. What was the total value of other amounts deducted from RADs, RACs and bonds between 1 July 2019 and 30 June 2020?	\$0.00
B8. What was the total value of RAD, RAC, bond and entry contribution balances held at close of business on 30 June 2020?	\$5,818,914.00

INDEPENDENT AUDITOR'S REPORT

To the Directors of Fitzgerald Memorial Aged Care Facility Limited and the Secretary of the Department of Health.

Report on Fitzgerald Memorial Aged Care Facility Limited's compliance with the *Aged Care Act 1997* and the *Fees and Payments Principles 2014 (No.2)*.

We have audited the compliance of Fitzgerald Memorial Aged Care Facility Limited with the requirements of Part 5 of the *Fees and Payments Principles 2014 (No.2)* (Fees and Payments Principles) for the period 1 July 2019 to 30 June 2020.

Opinion

In our opinion, Fitzgerald Memorial Aged Care Facility Limited has complied, in all material respects, with the requirements of Part 5 of the *Fees and Payments Principles 2014 (No.2)* for the period 1 July 2019 to 30 June 2020.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Guide to the Audit of the Approved Provider's Compliance with the Prudential Requirements (the Guide), we are required to report all instances of non-compliance with the requirements of the Act and the Fees and Payments Principles by Fitzgerald Memorial Aged Care Facility Limited that came to our attention during the course of our audit.

Our audit has not identified any instances of non-compliance with the requirements of the Act and the Fees and Payments Principles by Fitzgerald Memorial Aged Care Facility Limited.

Directors' Responsibility

The directors of Fitzgerald Memorial Aged Care Facility Limited are responsible for compliance with the Act and the Fees and Payments Principles and for such internal controls as the directors determine is necessary for compliance with the Act and the Fees and Payments Principles. The responsibilities of the directors include requirements under the Act and the Fees and Payments Principles for the preparation and presentation of the Annual Prudential Compliance Statement (APCS) and compliance with the Prudential Standards contained within the Fees and Payments Principles.

Auditor's Responsibility

Our responsibility is to form and express an opinion on Fitzgerald Memorial Aged Care Facility Limited's compliance, in all material respects, with the prudential requirements of the Act and the Fees and Payments Principles.

Our audit has been conducted in accordance with the applicable Standards on Assurance Engagements (ASAE 3100 *Compliance Engagements*), issued by the Auditing and Assurance Standards Board and with the requirements of the Department of Social Services as set out in the Guide. Our audit has been conducted to provide reasonable assurance that the Fitzgerald Memorial Aged Care Facility Limited has complied with the requirements of the Fees and Payments Principles. ASAE 3100 requires that we comply with relevant ethical requirements.

Audit procedures selected depend on the auditor's judgement. The auditor designs procedures that are appropriate in the circumstances and incorporate the audit scope requirements set out in the Guide. The audit procedures have been undertaken to form an opinion on compliance of Fitzgerald Memorial Aged Care Facility Limited with Part 5 of the Fees and Payments Principles. Audit procedures include obtaining evidence relating to refundable deposits, accommodation bonds and entry contributions held; refunds of refundable deposits, accommodation bond balances and entry contributions; limits on charging refundable deposits, accommodation bonds; compliance with the Prudential Standards relating to liquidity, records, governance and disclosure; and use of refundable deposits and accommodation bonds.

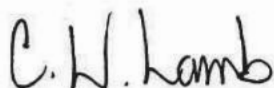
Use of Report and Restriction on Distribution

This auditor's report has been prepared for the directors of Fitzgerald Memorial Aged Care Facility Limited and the Secretary of the Department of Social Services for the purpose of fulfilling the requirements of the Disclosure Standard. We disclaim any assumption of responsibility for any reliance on this report to any persons or users other than the directors and the Secretary of the Department of Social Services, or for any purpose other than that for which it was prepared. Our report is intended for the directors of Fitzgerald Memorial Aged Care Facility Limited and the Secretary of the Department of Social Services and should not be distributed to other parties.

Inherent Limitations

Because of the inherent limitations of any compliance procedures, it is possible that fraud, error or non-compliance may occur and not be detected. An audit is not designed to detect all instances of non-compliance with the requirements of the Act and Fees and Payments Principles, as the audit procedures are not performed continuously throughout the year and are undertaken on a test basis.

The auditor's opinion expressed in this report has been formed on the above basis.



C. W. Lamb

Partner

Auditor's Registration

Number: 3997

Lamb Lowe & Partners

130 Francis Street, Richmond

NSW 2753

15th October, 2020



Testimonials

My name is Jenny Baldry, I am the daughter of a resident at Fitzgerald Aged Care. My family and I have had several years of connection and positive experiences with this lovely aged care facility, firstly through respite care for my mother and then as a permanent resident.

In late 2019 I was privileged to be asked to join the board of Fitzgerald Aged Care due to my family connection with a resident and as my career as a Registered Nurse working in the Community Chronic Illness and Aged Care

The past year has been a huge learning curve in how a board is run and the decision making processes, especially in this year of COVID-19, where keeping our residents safe has been the utmost priority.

Understanding the finances of a not for profit facility and planning for future development have been both interesting and exciting and I thank my board colleagues for their patience and guidance in these matters.

I would like to thank the staff at Fitzgerald for the wonderful care they provide our residents and for their unwavering commitment in this most challenging of years.

Jenny Baldry DAUGHTER / BOARD MEMBER

To Every Staff Member at Fitzgerald Aged Care, Thank you all so much for making the training not only educational but also fun. May you all get through this terrible time and they have the best people looking after them.

Trevor Peisley HOTFIRE TRAINING (STAFF TRAINER)

To all the staff at Fitzgerald Aged Care, On behalf of Marie and my family, I would like to say a 'huge' thank you for care and professionalism during these difficult times.

Vicki B DAUGHTER

Congrats to a wonderful team. The little chicks were a delightful surprise. Heart warming. Thank you. Thank you.

Gillian RESIDENT



SOME COMMENTS FROM FACEBOOK VIDEO POSTED 1ST APRIL 2020

Jenny Austin Baldry

Thankyou Fitzgerald staff This video means so much to me as I haven't seen mum in a few weeks and my family and I miss her and we feel so relieved to see mum and the other residents looking so well and happy.

Penelope N Peter Briscoe

So happy to see my mum. It is a terrific idea to keep us as close to our loved ones as possible. Thank you very much appreciated.

Laura Bozac

I have not smiled as hard in my life as I just did watching this beautiful idea and video. You guys are incredible. We miss all of you too. Thank you.

Patricia Jill Williams

So beautiful. I miss you all. Great work putting it together girls - a job well done.

Carrie-Anne Gray

Thankyou so much for this! So beautiful.

Fred Kelpie

Love you Omi, take care John and thank you Fitzgerald for keeping them safe.

SOME COMMENTS FROM FACEBOOK VIDEO POSTED 7TH AUGUST 2020

Fiona Macleod

Thank you to ALL the staff for the amazing job you do, and to all homes around this great land.

Judith Ghantous

A big thank you to you all for all the care you give to all the residents.

Lisa Brooker-Leijen

I love this, Miss my Fitzgerald family so much. All you guys do a such a wonderful job, and I am so proud to be working with all you you guys.

Robyn Ashworth

A big heartfelt thank you to all the aged care workers and to my mum who also dedicated much of her life to aged care.

Jan Hopper

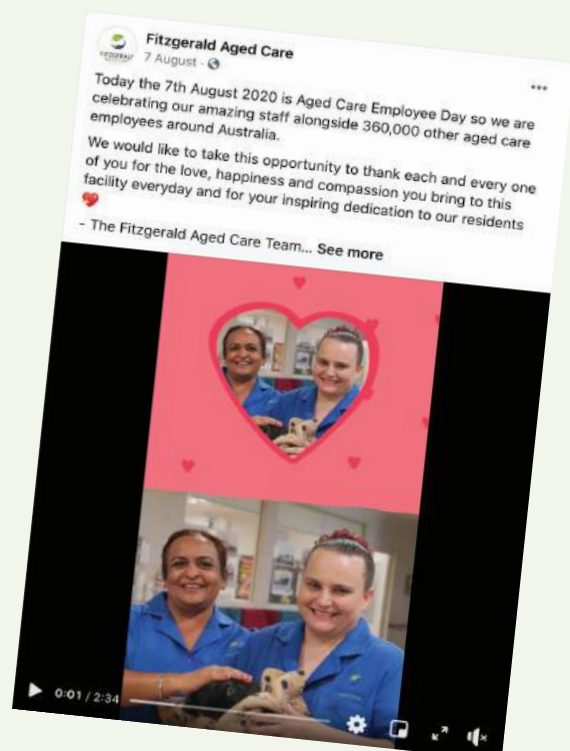
Always do a great job of making sure the residents are happy and safe, thank you everyone.

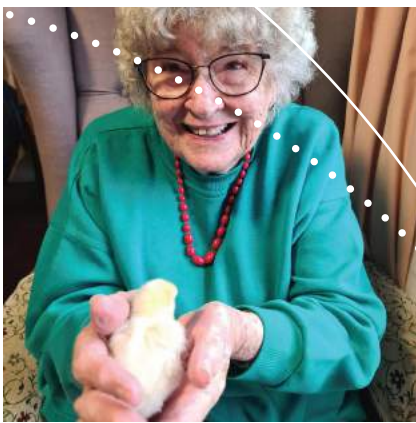
Tina Van Dorresteyn

Thank you to all the wonderful Fitzgerald staff, you look after our relatives with such care and love.

Melinda Clark

Thank you for the wonderful care our relatives receive. We are forever grateful.







*Compassion . Kindness . Respect
Dignity . Honesty . Integrity*

www.fitzgeraldacf.com.au

