



ANNUAL REPORT

2018/19

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CHAIRMAN'S REPORT

Koonambil has been at the forefront of aged care and demonstrated true industry leadership over the last year. I'm very proud to open this Annual Report with my personal thanks to the Board, CEO and all Koonambil staff for the role they have played the ongoing strength of the organisation, which is very clearly demonstrated by recent achievements.

Our peak body, Aged & Community Services Australia (ACSA) annually celebrates outstanding achievements and contributions that organisations, teams and individuals in the aged care industry make. At this year's ACSA Awards, Koonambil boasted the highest representation of any other service provider in NSW/ACT, despite being very much smaller than almost all other nominees. Koonambil's win in one category, high commendations in another three and listing as a finalist in an additional category was a most impressive result.

Also in the last year, Koonambil has developed a strategic partnership with Dementia Training Australia to undertake a comprehensive audit of internal and external environments and analyse the specific needs of Koonambil and our residents. A dedicated program of staff training has been developed and planning for improvements to the facility and services provided is now being implemented. Staff will have access to virtual reality equipment so they can see through the eyes of a person with dementia, and improvements to the outdoor living spaces will provide a therapeutic dementia garden. These efforts will continue to provide even better care for all residents, particularly those with a dementia diagnosis.

The financial position of Koonambil remains very secure. Koonambil is consistently able to invest in major infrastructure upgrades and maintain high levels of staffing and care for residents. This financial viability is the result of ensuring Koonambil receives all the government funding for which the organisation is eligible in order to provide the best possible care to residents.

Koonambil's community focus has been evident again during the last year, as the organisation remains an essential service provider and an important contributor. We know we're meeting a great need among the community as occupancy rates are always high. As an employer, Koonambil offers valuable career options, education and development opportunities.

At a time of great scrutiny for the aged care industry, Koonambil continues to shine. The proactive and strategic management of staff has ensured early implementation of and compliance with the new Aged Care Quality Standards, provision of governance training for the Board and the very successful reaccreditation of the organisation.

Feedback from residents and their families is overwhelming in its gratitude for how well Koonambil caters for our community. I encourage all locals to be a part of the Koonambil community, if not already. You can participate as a financial member, a Board member, or a volunteer. All members of the Koonambil community are treasured for the contribution they can provide, including ongoing local ownership and commitment to leadership.

David Ryan | Chairman



EXECUTIVE STAFF

CEO

Cath Bush

Finance Manager

Helen Rackham

Care Manager

Lynne Waterford

Operations Manager

Ben Callaghan

BOARD OF DIRECTORS

Chairperson

David Ryan

Deputy Chairperson

Colin Readford

Treasurer

Dianne Smith

Secretary

Beverley Davidson

Director

Joan Leonard

Director

Eric Fisher

Director

Marianne Lampe



PATRONS

Esma Robinson

Tom Lyons

Anthony Nalder



We put life into aged care

CEO'S REPORT

There have been a myriad of changes and challenges for Koonambil this year. There has been the introduction of new Aged Care Quality Standards and other changes to legislation. While Koonambil has always met all standards, we are now required to report differently. There has been an enormous amount of work by staff to make sure Koonambil can demonstrate how well we do meet the new standards.

Additionally, our financial reporting has been updated and we have a new staff structure with an expanded management team. Education for staff has been a top priority and major renovations to the buildings have been completed successfully.

While these changes we've managed this year have been many and varied, our extremely high levels of care remain the same. In reporting our work and success against mandatory quality indicators, Koonambil demonstrates that the care of residents is the focus of everything we do. I can proudly report that the fantastic care provided to residents is still of the highest standard. Thanks to great efforts from staff, we are able to demonstrate this compliance to the increasingly regulated industry.

Cath Bush | CEO



SURVEY RESULTS

This year, we reviewed the trends in results of our 2019 resident and staff surveys in comparison to surveys from previous years. These surveys assess resident satisfaction with food, and various lifestyle aspects, and staff satisfaction.

By benchmarking results from previous years, we can identify areas that we'd like to improve, and understand which areas we're excelling in. This is an important part of our commitment to residents, staff and the wider community.

FROM A FAMILY

"I was amazed how wonderful this facility is - my sister and her husband arrived last year to be cared for, both having dementia. The staff are just so friendly and caring, the place is extremely clean with lots of activities and great food - we could not have found a better facility for them. Both have gained weight and look great. The task of looking after dementia patients is not an easy one."

From a review left on agedcareguide.com.au.



STAFF SURVEY

Each year, Koonambil staff take part in anonymous opinion survey to give feedback about how satisfied they are at work. Results of the 2019 survey showed current staff are extremely satisfied in their roles and have very high confidence in the management and governance of Koonambil. Staff identified resident care as their primary focus, and noted that they are very well equipped to support to undertake this role.



LIFESTYLE SURVEY

Positive trends were identified by resident responses to questions about 'privacy and dignity', 'emotional support', and 'choices and decision-making'.

Additionally, there were positive trends identified by resident responses to questions about Aged Care Quality Standards including 'consumer dignity and choice', 'services and supports for daily living', 'organisation's service environment', feedback and compliments', and 'human resources'.

FOOD SURVEY

In **2019**, every resident told us that the following statements are **always** the case:

- The dining room atmosphere is welcoming
- The dining room is clean
- The food is good quality and there is a good variety
- Kitchen staff are helpful, courteous and friendly
- Residents are treated with dignity and respect
- They are happy with the quantity of food they are served



LOCAL TRAINEE

Trainee Tamara Rushworth joined Koonambil staff in 2019. Tamara works across different areas of Koonambil including hotel services and resident care. This is part of Koonambil's ongoing commitment to employing local people and providing opportunities for development for all staff. Traineeships such as these provide locals with a chance to build a career while they learn on the job at an award winning organisation.



CEO'S REPORT: CARE

The introduction of the new Aged Care Quality Standards was a very major part of our last year. Care staff have spent hundreds of hours at training to understand the new standards and how best to implement them at Koonambil and ensure our compliance. With advice from external consultants and industry representatives, staff have also spent a great amount of time updating our recording processes and ensuring we demonstrate how we meet the new Standards.

This year, residents have benefited from unprecedented increase in the hours of care from registered nursing staff who are flexible, innovative, supportive and communicative, helping when and where required. Increased staffing of registered nurses has allowed staff mentoring and one to one education. This increase in care by registered nurses has also allowed us to implement some changes which continue to improve the quality of care provided to residents.



CEO'S REPORT: CARE

A manual handling sheet is displayed in a discreet area of each resident's room is the easiest and fastest reference for all staff to be able to safely move and transfer each individual resident. A record of resident's immunisations is consistently maintained, a proactive and wholistic Bowel Management Program has been introduced to avoid medication as a treatment if possible, and the Berg Balance & Fitness Testing is done twice a year with our residents. These results give us an indication on how our residents are going when we look at their balance and range of movement with their limbs and their mobility. This will then be a contributing factor when we are writing their care plans and their manual handling charts.

A specialist consultant was engaged to design a 'Choice and Dignity of Risk - Support Tool' specifically for residents of Koonambil. This form acknowledges the right of the residents to make choices. It also assists Koonambil in our duty of care to discuss with residents possible outcomes of their choices. Care plans are reviewed at least every four months and according to a matrix designed for Koonambil, ensuring currency. When we are reviewing the care plans, we have introduced more consultation with the individual resident and their family. Our new Antimicrobial Stewardship Policy promotes optimal management of antimicrobials in order to maximise the effectiveness of treatment and minimise potential for harm (including drug resistance and toxicity). Antimicrobial medications include antibiotics, antivirals and antifungals.

Visiting specialists continue to assist staff in providing an individualised approach for residents and support our daily care. Physiotherapists visit twice each week, spending a significant amount of time with residents providing much relief and appreciation with massages and treatments. Resident surveys and feedback show that physio visits are extremely popular because the treatment provided brings great physical comfort. This year, they have also assessed and trained new staff on manual handling tasks. A podiatrist and two local hairdressers regularly visit Koonambil, giving residents their choice of stylist.

Registered nurses manage all wound care which gives care staff more time for residents individual personal care. Staff have access to specialist wound care training during the year, which covers wound prevention, management, clinical updates, measuring and photographing wounds, fundamental principles plus up to date international directions. Our relevant Policies & Procedures are now in the most up to date format. Our dressing material storage and the products have been comprehensively assessed to make sure Koonambil has everything needed for best possible care for residents.



CEO'S REPORT: CARE

Ongoing education provides great support and encouragement for staff as they care for residents. Staff input into what education is provided has been very valuable in making sure we are addressing topics staff would like more knowledge of. Staff appraisals provided a great opportunity to identify and deliver education identified as needed by staff. Care staff have specifically identified Dementia Care, Palliative Care, Wound Care, Time Management, Team Work and Terminology as areas they'd like more education in, which has been delivered during the year.

Education sessions have been undertaken with staff to help staff to be more aware of attention to detail, residents' privacy & dignity, efficiency, and completing all required care for residents, including tidying of their rooms & environment, making it presentable. While most of this education has been external, Koonambil has a library of resources including DVDs that staff have access to.

Palliative Care at Koonambil continues to be greatly and sensitively considered. Our staff work directly with specialist Palliative Care staff from other organisations to make sure each individual and their family are being cared for in the best way possible. Koonambil has access to great resources and support for our staff and residents, and we continue to utilise these and explore new and innovative options for care.

New and updated equipment play an important role in the care of residents. A new nurse call system is very simple to use for staff and residents. This system eliminates cord trip hazards for residents and allows Koonambil to monitor and improve response times, and then roster according to data showing times of greater resident need. Koonambil also uses a pulse oximeter to allow staff to take residents' pulses and oxygen levels accurately. These readings are required to check the client's physical status.



CEO'S REPORT: ACTIVITIES

Activities play an extremely important role in the lives of residents at Koonambil, and there is great weight placed on ensuring activities provided are valuable for individuals.

Each year, Koonambil conducts a survey among residents to review satisfaction about activities and other lifestyle services provided. Results of this survey are carefully considered and compared with previous results to identify trends and make changes that will benefit current residents.

During the last year, staff have developed a table to understand the popularity of different activities and updated survey questions to make it easier for residents to complete.

Our two dedicated Activities staff hold a Certificate IV in Leisure and Lifestyle. This qualification reflects the role of workers participating in the design, implementation and evaluation of leisure, health activities and programs for residents. Residents are assisted to achieve maximum independence, maintain friendships and participate in the life of the community within and outside Koonambil.



CEO'S REPORT: ACTIVITIES

Garden and River walks remain popular and activities staff continue to recruit and maintain additional volunteers and schedule walks on more days to increase the opportunity for residents to be taken for these walks. Games and quizzes are now offered in various formats with the introduction of a new smart TV. This TV also allows residents to read the Coonamble Times online and view the photos more clearly. Imogen, resident canine companion retired last year, but her place has been well filled already!

Bus trips and outings from Koonambil are very popular and well attended. In the last year, there has been an average of a bus trip every week. Many bus trips include tours of the district so residents can see the conditions and familiar locations. These have included the Baradine Road, Killara Lane, Quambone Road, Combara, Coonamble Weir, and many trips around the township of Coonamble.

Bus trips also provide the opportunity for residents to attend and enjoy local events. Residents have attended several exhibitions at Outback Arts during the year, Australia Day awards and celebrations, Senior's Week Luncheon at the Bowling Club, Grandparent's Day at St Brigid's, a cancer fundraiser at the Golf Club, seen skydivers practicing at Coonamble Airport, been to Coonamble Cemetery on Remembrance Day appreciate poppies that were on display of WWI soldier's headstones, annual Quota luncheon, Coonamble Show and enjoyed the Christmas lights on display on houses around town.

The option for residents to take part in bus trips and outings helps residents remain a part of their community. We have been to Nakadoo farm and enjoyed cuddling baby animals, seen burnt buildings in the main street being pulled down after a fire, had lunch at the Termo, coffee at almost every place in town that makes it, done Christmas shopping at Mink + Me and had enjoyed ice creams at local corner stores.

Residents greatly enjoy the independence of being down the street for a shopping trip; doing jobs for themselves and interacting with people they know as they come across them in town.

Possibly the most significant of all outings is Annual Pest Control Day. While Koonambil is being treated for pests, residents and volunteers are treated to a day at the Golf Club. Staff take residents around the course in golf carts and a celebratory lunch recognises the support provided by volunteers during the year.



CEO'S REPORT: ACTIVITIES

Community visits to Koonambil and one-off activities provide opportunities for residents to continue community interaction, and are often very entertaining. This year, Koonambil has been visited by schools, preschools, childcare, many individuals and community groups.

Staff members dressed up for Footy Colours day when they were encouraged to wear team colors, beanies, scarves or jerseys. The Footy Tipping competition saw each resident paired with a staff member. Residents enjoyed the one on one interaction with staff and also following the footy results over the weekend. For State of Origin matches, there was beer and snacks.

On Melbourne Cup Day, residents and staff decorated the lounge room, dressed for the races, pulled numbers from a hat to back on horses and enjoyed a special finger food lunch. At the residents' Christmas Party, residents performed a short play which they'd practiced several times previously. Visitors come to sing Christmas carols and a variety of old time songs.

The lounge room has again proved to be a particularly useful and multi purpose space, allowing for everything from movie afternoons with popcorn and lollies, to Zumba four times a year – a wonderful, busy, noisy and colourful activity with music, the ribbons and bells. Eggs arrived in an incubator and chickens were welcomed into residents hands, there have been busy school, preschool and childcare visits, a concert from a couple travelling around Australia with their songs and guitars, and hugely successful dance parties. The 50s theme was especially popular.

Residents have had important opportunities to have an input into anything that impacts their lives and lifestyle. There have been several discussions and question times about the new Aged Care Quality Standards and associated processes. Postal voting and unnecessary trips to town have been avoided with pre-polling being made available at Koonambil.



CEO'S REPORT: ACTIVITIES

During the year, changes are regularly made to make sure current residents are benefiting as much as possible from the activities offered, and to make sure residents have the best possible opportunity to participate.

In the last year, after recognising that the attendance of the independently convened residents' meeting wasn't as high as we'd like it to be, we moved it from the afternoon to a morning. This has seen a great increase in attendance as residents are able to participate in the meeting in the morning and still enjoy an afternoon rest.

When Coonamble's taxi service stopped operating, a weekly bus trip down the street for shopping and jobs was introduced. Residents found this very useful and enjoyable.

New games include Target and Connect Four, and activity and exercise equipment has a new room. Old unused items have been cleaned out to make room for new and useful equipment. There are new photo boards in the halls which are easier for residents to see, and the Better Visit App. Now a feature on the Koonambil iPad, this app is designed for residents with dementia and their visitors. It provides an activity for friends and family to play together.

Our lounge room has been painted, rearranged and decluttered, making this space look great and more functional for activities. We've added new activities and taken out old one that are no longer as popular with residents, have new volunteers, introduced Hallmark movies on the Smart TV (cowboy films are very popular!) and have displayed maps to follow everyone's travels.

'Free Range' has been introduced as an activity choice for residents, providing them with the opportunity to decide what game or activity they would like to take part in, if any. We have individual activity plans, evaluation sheets and activity profiles for each of our residents that reflects their needs and choices.

Individual Exercise Programs usually occur three times each month. These programs are monitored and altered weekly. Often, the Castlereagh room is utilised for individual exercises to maintain more privacy and dignity for our residents.

Group exercises continue to be well attended and enjoyed by residents. As well as providing an opportunity for physical exercise, residents enjoy the opportunity to practice team work and sportsmanship. They are also competitive and enjoy the chance to win!



CEO'S REPORT: COMPLIANCE

This year Koonambil underwent a re-accreditation audit to assess how we meet the Aged Care Quality Standards. This audit was extremely thorough and detailed. Three assessors were on site for three days, requiring great amount of staff time to prepare for and then host the visit. Staff were able to demonstrate the work that had been done to update our documentation of policies and procedures to show how well Koonambil cares for residents and meets all our regulatory obligations. The new Aged Care Quality Standards that Koonambil maintains, include;

- Resident dignity and choice
- Ongoing assessment and planning with residents
- Personal care and clinical care
- Services and supports for daily living
- Organisation's service environment
- Feedback and complaints
- Human resources
- Organisational governance

Koonambil has also maintained out A1 rating with the NSW Food Authority.

The Koonambil Strategic Plan 2017-2020 continues to provide direction for Koonambil. This is not only important planning tool, but a demonstration of the strategic vision of our organisation. Our continued focus on growth and development are documented, along with our achievements. An allocation matrix is regularly reviewed and demonstrated actions taken by staff to achieve the broader strategic initiatives. Currently, more than 96% of the actions identified by the Strategic Plan Allocation Matrix are with complete, on ongoing and regular activities which are being undertaken.

A 'Choice and Dignity of Risk' tool has been specifically created for by a consultancy firm specialising in culturally directed care and policies. We use this assessment tool to weigh up the risk associated with a resident exercising their right to choose a course of action (such as leaving Koonambil on their own) but where the decision carried inherent risk. If the risk is considered too great, this wouldn't be an option. As residents can't always make this decision on their own, the 'Choice and Dignity of Risk' tool allows us to make that agreement with the resident's family or representative. We then adapt our care plans accordingly.





CEO'S REPORT: STAFF

The loyalty and longevity of Koonambil staff is a testament to our culture of support and community. A number of staff have reached significant milestones in terms of the length of their service at Koonambil;

- Mick Murray, Head of Maintenance, 24 years
- Diane Molloy, Care Staff, 21 years
- Rhonda Ingram, Hotel Services, 19 years
- Cath Bush, CEO, 16 years
- Lynne Waterford, Care Manager, 16 years
- Allison Pawley, Head Cook, 10 years
- Rick Kennedy, Care Staff, 10 years
- Helen Rackham, Finance Manager, 9 years

While Koonambil benefits from great experience, we are also lucky to have many newer, younger team members. While the residential aged care workforce is ageing, and on average older than the Australian workforce as a whole, Koonambil is the exception to the rule. By offering exciting employment and career opportunities to locals, and providing exceptional training and development, we have been able to attract a younger workforce. This benefits Koonambil and our residents, and delivers great value to our wider community.



CEO'S REPORT: STAFF

Education and training is a great priority for Koonambil. Our staff and residents benefit greatly from the wealth of training that is required of them and made available to them. As we operate in a highly regulated industry, there is a level of compulsory training for all staff which is routinely undertaken. In addition, Koonambil proactively identifies additional training which will provide opportunities for staff an further improved levels of care for residents.

Last year, staff undertook training in;

- News Quality Aged Care Standards
- Infection control
- Manual Handling
- WHS including Fire safety
- Privacy, Confidentiality & Dignity
- Reportable Incidents and preventing Elder Abuse
- Workplace Bullying and Harassment
- Food Handling Fundamentals
- Dementia Training
- Wound care
- Pain Management
- Medication Management
- Nutrition and Diabetes
- Dysphagia Management
- Stoma care
- Food allergies
- Continence management
- Hearing aid care
- Oral Health for Older People
- Care planning and Circle of Care
- Activities of Daily Living
- Customer Service
- Emotional Intelligence
- Advanced Care Directives
- Palliative Care
- Arthritic conditions
- Mental Health
- Strategic Planning



CEO'S REPORT: STAFF

Each year, Koonambil staff take part in anonymous opinion survey to give feedback about how satisfied they are at work. Results of the 2019 survey showed current staff are extremely satisfied in their roles and have very high confidence in the management and governance of Koonambil. Staff identified resident care is their primary focus, and noted that they are very well equipped and supported to undertake this role.

There has been an increase since last year in employees strongly agreeing that they receive support and assistance from co-workers, and there is cooperation and trust between co-workers. Employees continue to consistently strongly agree that their purpose relates primarily to serving our residents, correct procedures are insisted upon and standards are maintained and a high degree of care and service is achieved.

In 2019, every employee agreed or strongly agreed that they are comfortable and prepared to take sensible risks in their work situation, and that decision making is made at the most appropriate level in the organisation. 2019 also saw an increase in the number of employees who strongly agreed with these sentiments.

2019 survey responses demonstrated an increase in employees feeling that Koonambil is open to ideas from them, new employees feel at home within days, and meetings start and finish on time. There was an increase in the number of employees who strongly disagreed to experiencing and witnessing bullying in the last six months

Employees agreed more strongly in 2019 that:

- they can raise any concerns with their manager
- change is positive and managed well within Koonambil
- they are treated with respect by managers and co-workers
- they know the procedure for resolving an issue, concern or problem about work
- workloads are reasonable and their work is valued by Koonambil
- they are confident in concerns being quickly resolved by management.

In 2019, employees more strongly agreed that people are consulted before changes are made, Koonambil communicates to staff about relevant matters, they received information about where Koonambil is headed in the future, that people communicate freely throughout the organisation and that their responsibility was clearly defined.

More employees strongly agree that a great deal of attention is paid to safety workplace and physical environment, and that Koonambil is concerned about occupational health safety issues and responds appropriately.



CEO'S REPORT: VOLUNTEERS

Volunteer experiences provide great benefit to residents and the volunteers themselves. People being able to give back to their community by offering companionship and building relationships is a very powerful thing and we are so fortunate to have a dedicated band of individual volunteers and community groups and organisations who give hours to help brighten someone's day.

Long standing volunteer Irene Reeves was recognised as the NSW/ACT volunteer of the year at the NSW Aged Care Awards, which is a huge achievement. To boast the best volunteer in the state is of very significant value to Koonambil residents and the community.

This year we have enjoyed a greater number of volunteers joining our team, and a wider community involvement. The Clontarf Foundation and Koonambil have partnered to provide boys in the Academy with an opportunity to volunteer in a way that supports residents as well.

I reiterate our gratitude and affection for all our volunteers.





VISION

To enable ageing residents of Coonamble and district to continue to live near family and friends.

MISSION

Provide high quality care and services in a range of accommodation settings.

VALUES

RESPECT
COMPASSION
HONESTY
INTEGRITY



STRATEGIC INITIATIVES

Koonambil is committed to achieving four strategic initiatives by 2020.

1. **Strengthen our marketplace position:** Koonambil will have a clear identity and be widely known and recognised as a quality provider of aged care services in Coonamble and district.
2. **Grow our services:** Koonambil will continue to logically and sequentially grow its care and accommodation services from care at home to end of life care, becoming the preferred provider in Coonamble and district.
3. **Enhance our structures:** Koonambil Aged Care Ltd will ensure it has the right legal, governance and organisation structures that supports the board to guide and lead and the managers to manage
4. **Develop our people:** Koonambil will continue to invest in its people, developing the board, management and staff in an environment of support and accountability

FINANCE REPORT

The 2019 financial year has resulted in a combined surplus of \$634,874 which includes interest of \$94,469. Koonambil received a \$2,251,113 subsidy from the Department of Health and Ageing, an increase of \$52,006 from 2018.

Koonambil Residential Aged Care delivered a \$700,730 surplus while the independent living units of Koonambil Village ended with a \$65,856 deficit after depreciation of \$67,447. To reflect a more accurate position, we have changed the way we account for Deferred Management Fees (DMF), which are now in a provision account. DMF \$70,685 in provision account for refurbishment of units as needed. As at 30 June 2019, there is \$2,300,000 invested in term deposits plus another \$800,000 of RADS/bonds money held.

Major renovations including a new laundry, air-conditioning system, nurse call system, fire and safety system and solar panels depleted cash by \$1,453,600, whilst building at cost has increased by \$2,197,697.

In accordance with the Association's annual statutory reporting requirements, Ryan & Rankmore were again engaged to complete an audit of Koonambil's financial systems and accounts for 2019 period. Please read that report in conjunction with this one. I am pleased to report that all our accounting and administrative systems comply with the applicable accounting regulations and the financial report provides a true and fair account of our financial position.

My thanks must go to Cath and Helen for providing the reports and necessary information for every Board meeting and keeping me up to date with the financial activity of Koonambil. They make it easy for me to continue in this position. I would also like to thank the Board of Directors for their support in my role as Treasurer.

Dianne Smith | Treasurer



KOONAMBIL AGED CARE LTD
ABN 94 233 654 802

FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2019

RYAN AND RANKMORE
CHARTERED ACCOUNTANTS

1 Swift Street
WELLINGTON NSW 2820
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Email: administrator@ryanrank.com

KOONAMBIL AGED CARE LTD
ABN 94 233 654 802

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KOONAMBIL AGED CARE LTD
ABN 94 233 654 802

DIRECTORS' REPORT

Your directors present their report on the company for the financial year ended 30 June 2019.

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

David Ryan
Joan Leonard
Marianne Lampe
Dianne Smith
Beverley Davidson
Colin Readford
Eric Fisher

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

The profit of the company for the financial year amounted to \$634,874 after depreciation of \$192,364. The chart below shows the comparative net operating profit for the past 5 years.

5 YEAR OPERATING PROFIT ANALYSIS

	2019	2018	2017	2016	2015
	\$	\$	\$	\$	\$
Net Profit per Profit and Loss	634874	748002	698739	502634	576463
Add Back					
Depreciation	192364	166505	174270	123718	86579
Employee Provisions	31430	6331	30340	-36359	26684
Less					
Interest Received	94469	111031	103296	186753	204348
Net Operating Profit	<u>764199</u>	<u>809807</u>	<u>800053</u>	<u>403240</u>	<u>485378</u>

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

The principal activities of the company during the financial year were to establish, maintain, operate and develop services to provide relief to frail aged persons and persons suffering from poverty, sickness, suffering, distress, misfortune, disability or helplessness. Additional objects include the provision of accommodation, nursing and care services and any other service that promote the general welfare of ageing people.

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

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the entity, the result of those operations, or the state of affairs of the entity in future financial years.

KOONAMBIL AGED CARE LTD
ABN 94 233 654 802

DIRECTORS' REPORT

Information on current Directors

Director	Position Held	Meetings Held	Meetings Attended
David Ryan	Chairperson	11	11
Joan Leonard	Director	11	8
Marianne Lampe	Director	11	6
Dianne Smith	Treasurer	11	7
Beverly Davidson	Secretary/Public Officer	11	8
Colin Readford	Deputy Chairperson	11	9
Eric Fisher	Director	11	9

Likely developments in the operations of the entity 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 entity.

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

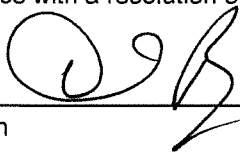
The company is prohibited by its Memorandum and Articles of Association from paying dividends to members.

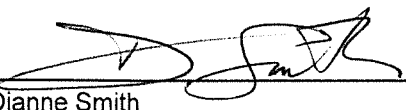
No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the company.

Auditors' Independence Declaration

A copy of the auditors' independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 3.

Signed in accordance with a resolution of the Board of Directors:

Director: 
David Ryan

Director: 
Dianne Smith

Dated this day of

**AUDITORS' INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
KONAMBIL AGED CARE LTD**

We declare that, to the best of our knowledge and belief, during the year ended 30 June 2019 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.

Name of Firm: Ryan and Rankmore
Chartered Accountants

Name of Partner:



Kevin L Rankmore

Address: 1 Swift Street, Wellington NSW 2820

Dated this 27th **day of** August **2019**

KOONAMBIL AGED CARE LTD
ABN 94 233 654 802

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
Revenue	2	3,227,788	2,991,145
Other income	2	8,392	61,062
		<u>3,236,180</u>	<u>3,052,207</u>
Advertising expenses		(24,204)	(24,744)
Auditors' remuneration	3	(5,750)	(5,250)
Depreciation and amortisation expenses		(192,364)	(166,505)
Employee benefits expenses		(1,707,342)	(1,524,390)
Other expenses		<u>(671,646)</u>	<u>(583,316)</u>
Profit for the year	4	<u>634,874</u>	<u>748,002</u>
Total comprehensive income for the year		<u><u>634,874</u></u>	<u><u>748,002</u></u>
Total comprehensive income attributable to members of the entity		634,874	748,002

The accompanying notes form part of these financial statements.

KOONAMBIL AGED CARE LTD
ABN 94 233 654 802

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2019

	Note	2019 \$	2018 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	4,837,199	6,290,805
Trade and other receivables	6	44,345	(1,818)
TOTAL CURRENT ASSETS		<u>4,881,544</u>	<u>6,288,987</u>
NON-CURRENT ASSETS			
Property, plant and equipment	7	7,251,645	5,135,878
TOTAL NON-CURRENT ASSETS		<u>7,251,645</u>	<u>5,135,878</u>
TOTAL ASSETS		<u>12,133,189</u>	<u>11,424,865</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	8	1,631,154	1,411,819
Borrowings	9	680,000	928,000
Provisions	10	280,282	178,167
TOTAL CURRENT LIABILITIES		<u>2,591,436</u>	<u>2,517,986</u>
TOTAL LIABILITIES		<u>2,591,436</u>	<u>2,517,986</u>
NET ASSETS		<u>9,541,753</u>	<u>8,906,879</u>
EQUITY			
Reserves	11	765,060	765,060
Retained earnings	12	8,776,693	8,141,819
TOTAL EQUITY		<u>9,541,753</u>	<u>8,906,879</u>

The accompanying notes form part of these financial statements.

KOONAMBIL AGED CARE LTD
ABN 94 233 654 802

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2019

	Note	Retained earnings \$	Total \$
Balance at 1 July 2017		7,393,817	7,393,817
Profit attributable to equity shareholders		748,002	748,002
Balance at 30 June 2018		<u>8,141,819</u>	<u>8,141,819</u>
Profit attributable to equity shareholders		634,874	634,874
Balance at 30 June 2019		<u><u>8,776,693</u></u>	<u><u>8,776,693</u></u>

The accompanying notes form part of these financial statements.

KOONAMBIL AGED CARE LTD
ABN 94 233 654 802

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2019

		2019 \$	2018 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Residents		693,851	734,455
Receipts from Government Subsidies		2,401,137	2,209,857
Receipts from Memberships		560	430
Interest Received		94,469	111,031
Payments to Suppliers and Employees		(2,380,372)	(1,833,249)
Net cash provided by operating activities	13	<u>809,645</u>	<u>1,222,524</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(2,263,251)	(478,642)
Net cash used in investing activities		<u>(2,263,251)</u>	<u>(478,642)</u>
Net increase (decrease) in cash held		(1,453,606)	743,882
Cash at beginning of financial year		6,290,805	5,546,923
Cash at end of financial year	5	<u><u>4,837,199</u></u>	<u><u>6,290,805</u></u>

The accompanying notes form part of these financial statements.

KOONAMBIL AGED CARE LTD
ABN 94 233 654 802

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

1 Statement of Significant Accounting Policies

The financial report is a general purpose financial report that has been prepared in accordance with applicable Australian Accounting Standards, Urgent Issues Group Consensus Views and other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

The financial report is for the entity Koonambil Aged Care Ltd as an individual entity. Koonambil Aged Care Ltd is a company limited by shares, incorporated and domiciled in Australia.

Koonambil Aged Care Limited delivers only Residential aged care services and this general purpose financial report therefore relates only to such operations.

The financial report has been prepared on an accrual basis and is based on historical costs and does not take into account changing money values, or except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted by the company in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Property, Plant and Equipment

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

Property

Freehold land and buildings are measured on the fair value basis, being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction. It is the policy of the entity to have an independent valuation every three years, with annual appraisals being made by the directors.

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.

KOONAMBIL AGED CARE LTD
ABN 94 233 654 802

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

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.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that do not qualify for inclusion in any of the other categories of financial assets or which have been designated in this category. The company's available-for-sale financial assets comprise listed securities.

All available for sale financial assets are measured at fair value, with subsequent changes in value recognised in other comprehensive income.

Gains and losses arising from financial instruments classified as available-for-sale are only recognised in profit or loss when they are sold or when the investment is impaired.

In the case of impairment or sale, any gain or loss previously recognised in equity is transferred to the profit or loss.

Available-for-sale financial assets

A significant or prolonged decline in value of an available-for-sale asset below its cost is objective evidence of impairment, in this case, the cumulative loss that has been recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment. Any subsequent increase in the value of the asset is taken directly to other comprehensive income.

KOONAMBIL AGED CARE LTD
ABN 94 233 654 802

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

Impairment of Non-Financial Assets

At the end of each reporting period the company determines whether there is an evidence of an impairment indicator for non-financial assets.

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

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

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

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

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

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.

KOONAMBIL AGED CARE LTD
ABN 94 233 654 802

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

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 at the present value of management's best estimate of the outflow required to settle the obligation at the end of the reporting year. The discount rate used is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the unwinding of the discount is taken to finance costs in the statement of other comprehensive income.

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.

Revenue and Other Income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the 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.

Interest revenue

Interest revenue is recognised using the effective interest rate method.

Dividend revenue

Dividends are recognised when the right to receive payment is established.

KOONAMBIL AGED CARE LTD
ABN 94 233 654 802

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

Goods and Services Tax (GST)

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

Receivables and payables are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the balance sheet.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing or financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

Comparative Amounts

Comparatives are consistent with prior years, unless otherwise stated.

Where a change in comparatives has also affected the opening retained earnings previously presented in a comparative period, an opening statement of financial position at the earliest date of the comparative period has been presented.

KOONAMBIL AGED CARE LTD
ABN 94 233 654 802

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
2 Revenue and Other Income		
Revenue		
Total revenue:		
Donations Received	34,310	29,381
Interest received	94,469	111,031
Other Care Service revenue	3,101,080	2,903,514
	<u>3,229,859</u>	<u>3,043,926</u>
Total revenue	<u>3,229,859</u>	<u>3,043,926</u>
Other income		
Sundry Income		
Sundry Income	-	868
Bingo Fees	2,565	2,991
Telephone, Electrical & Photocopy Recoveries	98	354
Meal Recoveries	3,658	4,068
	<u>6,321</u>	<u>8,281</u>
Total other income	<u>6,321</u>	<u>8,281</u>
Dividend revenue from:		
Donations		
Other Donations	34,310	23,575
Workers Compensation Recoveries	-	5,806
Total dividend revenue	<u>34,310</u>	<u>29,381</u>
Interest revenue from:		
Interest Received		
Interest - Bank	72,329	85,229
Interest - Bonds	22,140	25,802
	<u>94,469</u>	<u>111,031</u>
Total interest revenue on financial assets not at fair value through profit or loss	<u>94,469</u>	<u>111,031</u>

KOONAMBIL AGED CARE LTD
ABN 94 233 654 802

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
Other revenue from:		
Memberships	560	430
DSS Care Subsidy	2,251,113	2,199,107
Rent Received	651,149	638,941
Accommodation Charges	-	1,505
D of H - Infrastructure Grant	191,642	-
Wage Subsidy	4,545	10,750
Retention Allowance	2,071	52,781
Total other revenue	<u>3,101,080</u>	<u>2,903,514</u>
 3 Auditors' Remuneration		
Auditor's Remuneration		
Auditor's Remuneration	<u>5,750</u>	<u>5,250</u>
 4 Profit for the year		
The result for the year was derived after charging / (crediting) the following items:		
Profit before income tax from continuing operations includes the following specific expenses:		
Expenses		
Employee benefits expense:		
contributions to defined contribution superannuation funds	148,380	126,817
Depreciation of property, plant and equipment	192,364	166,505
Revenue and Other Income		
Retention Allowance	2,071	52,781
Sundry Income		
Sundry Income	-	868
Bingo Fees	2,565	2,991
Telephone, Electrical & Photocopy Recoveries	98	354
Meal Recoveries	<u>3,658</u>	<u>4,068</u>
	<u>6,321</u>	<u>8,281</u>
	<u>8,392</u>	<u>61,062</u>

KOONAMBIL AGED CARE LTD
ABN 94 233 654 802

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
5 Cash and Cash Equivalents		
Cash on Hand	5,744	2,098
ILU Entry Contributions	680,506	928,506
NAB Term Deposit #543 - Bonds/RADS	800,000	800,000
CBA Term Deposit # 9892 (matures on 18/10/18 - 2.5%)	1,000,000	2,000,000
NAB Term Deposit #243 (matures on 30/10/18 - 2.5%)	1,300,000	1,300,000
CBA Cheque Account	249,825	549,674
CBA RADS Bonds Account	657,063	637,566
Village Working Account	144,061	72,961
	<u>4,837,199</u>	<u>6,290,805</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	<u>4,837,199</u>	<u>6,290,805</u>
	<u>4,837,199</u>	<u>6,290,805</u>
6 Trade and Other Receivables		
Current		
Debtors	<u>44,345</u>	<u>(1,818)</u>

The other classes of receivables do not contain impaired assets.

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short term nature of the balances.

KOONAMBIL AGED CARE LTD
ABN 94 233 654 802

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
7 Property, Plant and Equipment		
LAND AND BUILDINGS		
Freehold land at:		
Cost	35,510	35,510
	<u>35,510</u>	<u>35,510</u>
Buildings at:		
Cost	4,827,367	2,629,670
Independent Living Units - Building Cost (31.7.14)	2,646,639	2,646,639
Less accumulated depreciation	(814,878)	(698,847)
	<u>6,659,128</u>	<u>4,577,462</u>
Total Land and Buildings	<u>6,694,638</u>	<u>4,612,972</u>
PLANT AND EQUIPMENT		
Plant and Equipment:		
At cost	1,535,270	1,424,836
Accumulated depreciation	(978,263)	(901,930)
Total Plant and Equipment	<u>557,007</u>	<u>522,906</u>
Total Property, Plant and Equipment	<u><u>7,251,645</u></u>	<u><u>5,135,878</u></u>

Movements in Carrying Amounts of Property, Plant and Equipment

8 Trade and Other Payables

Current

CBA Credit Card	1,239	573
Sundry Creditors	164,662	74,765
Entry Contributions	1,463,248	1,336,481
GST Control Account	2,005	-
	<u>1,631,154</u>	<u>1,411,819</u>

Trade and other payables are unsecured, non interest bearing and are normally settled within 30 days. The carrying amount are considered to be a reasonable approximation of fair value.

KOONAMBIL AGED CARE LTD
ABN 94 233 654 802

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
9 Borrowings		
Current		
ILU Entry Contributions	<u>680,000</u>	<u>928,000</u>
 Total borrowings	6 <u><u>680,000</u></u>	6 <u><u>928,000</u></u>
 10 Provisions		
Current		
Provision for Holiday Pay	131,346	110,575
Provision for Long Service Leave	78,251	39,823
Provision for Sick Leave	-	27,769
Provision - ILU Renovations & Maintenance	<u>70,685</u>	<u>-</u>
	<u><u>280,282</u></u>	<u><u>178,167</u></u>
 11 Reserves		
 Capital Receipt of proceeds from Bequeath \$1,030,000		
 12 Retained Earnings		
Retained earnings at the beginning of the financial year	8,141,819	7,393,817
Net profit attributable to members of the company	<u>634,874</u>	<u>748,002</u>
Retained earnings at the end of the financial year	<u><u>8,776,693</u></u>	<u><u>8,141,819</u></u>

KOONAMBIL AGED CARE LTD
ABN 94 233 654 802

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
13 Cash Flow Information		
Reconciliation of result for the year to cashflows from operating activities.		
Reconciliation of net income to net cash provided by operating activities:		
Profit after income tax	634,874	748,002
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit		
Depreciation	192,364	166,505
Changes in assets and liabilities		
(Increase) Decrease in debtors	(46,163)	3,566
Increase (Decrease) in trade creditors	47,688	45,956
Increase (Decrease) in employee entitlements	31,430	6,331
Increase (Decrease) in entry contributions	(121,233)	252,164
Increase (Decrease) in provision for ILU renovations & Maintenance	70,685	-
	<u>809,645</u>	<u>1,222,524</u>

14 Financial Risk Management

The company is exposed to a variety of financial risks through its use of financial instruments.

The company's overall risk management plan seeks to minimise potential adverse effects due to the unpredictability of financial markets.

The company does not have any derivative instruments at 30 June 2019.

KOONAMBIL AGED CARE LTD
ABN 94 233 654 802

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$

Objectives, Policies and Processes

The board of directors receives overall responsibility for the establishment of the company's financial risk management framework. This includes the development of policies covering specific areas such as interest rate risk and credit risk.

Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the company's activities.

The day-to-day risk management is carried out by the company's finance function under policies and objectives which have been approved by the board of directors. The chief financial officer has been delegated the authority for designing and implementing processes which follow the objectives and policies. This includes monitoring the levels of exposure to interest rate and assessment of market forecasts for interest rate movements.

The board of directors receives monthly reports which provide details of the effectiveness of the processes and policies in place.

Mitigation strategies for specific risks faced are described below.

The company does not hold any financial assets with terms that have been renegotiated, but which would otherwise be past due or impaired.

The other classes of receivables do not contain impaired assets.

15 Statutory Information

The registered office of the company is:

Koonambil Aged Care Ltd

140 - 148 Castlereagh Street, Coonamble NSW 2829

The principal place of business is:

140 - 148 Castlereagh Street, Coonamble NSW 2829

KOONAMBIL AGED CARE LTD
ABN 94 233 654 802

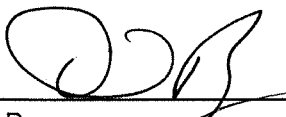
DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 1 to 19, for the year ended 30 June 2019 are in accordance with the Corporations Act 2001 and:
 - (a) comply with Accounting Standards, which, as stated in accounting policy Note 1 to the financial statements, constitutes explicit and unreserved compliance with International Financial Reporting Standards (IFRS); and
 - (b) give a true and fair view of the financial position and performance 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.


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

Director:



David Ryan

Director:



Dianne Smith

Dated this day of

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF KOONAMBIL AGED CARE LTD
ABN 94 233 654 802
AND THE DEPARTMENT OF HEALTH**

Scope

The Financial Report and Directors' Responsibility

The financial report comprises the statement of financial position, statement of financial performance, statement of cash flows, accompanying notes to the financial statements, and the directors' declaration for Koonambil Aged Care Ltd (the company), for the year ended 30 June 2019.

The directors of the company are responsible for the preparation and true and fair presentation of the financial report in accordance with the Company's Constitution. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Audit Approach

We conducted an independent audit in order to express an opinion to the members of the company. Our audit was conducted in accordance with Australian Auditing Standards, in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgement, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with the Company's Constitution, including compliance with Accounting Standards and other mandatory financial reporting requirements in Australia, a view which is consistent with our understanding of the company's financial position, and of its performance as represented by the results of its operations and cash flows.

We formed our audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the directors.

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF KOONAMBIL AGED CARE LTD
ABN 94 233 654 802
AND THE DEPARTMENT OF HEALTH**

Audit Opinion

In our opinion, the financial report presents fairly in accordance with applicable Accounting Standards and other mandatory professional reporting requirements in Australia, the financial position of Koonambil Aged Care Ltd as at 30 June 2019 and the results of its operations and its cash flows for the year then ended.

In our opinion:

- (a) the financial report of Koonambil Aged Care Limited. (Provider number 1662), is in accordance with the company's constitution, including:
 - (i) giving a true and fair view of the Association's financial position as at 30 June 2019 and of its performance for the year ended on that date; and
 - (ii) complying with Accounting Standards (including the Australian Accounting Interpretations) and the company's constitution ; and
- (b) The financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

In our opinion, the financial report of Koonambil Aged Care Ltd presents a true and fair view in accordance with applicable Accounting Standards and other mandatory professional reporting requirements in Australia, the financial position of Koonambil Aged Care Ltd as at 30 June 2019 and the results of its operations and its cash flows for the year then ended.

Name of Firm: Ryan and Rankmore
Chartered Accountants

Name of Partner:


Kevin L Rankmore
Registered Company Auditor - No 1656

Address: 1 Swift Street, Wellington NSW 2820

Dated this 27th **day of** August, 2019

KOONAMBIL AGED CARE LTD
ABN 94 233 654 802

CERTIFICATE BY CHAIRPERSON IN RESPECT OF FUNDRAISING APPEALS

I, David Ryan, Chairperson of the Koonambil Aged Care Ltd declare that in my opinion:

- (a) the accounts give a true and fair view of all income and expenditure of the Koonambil Aged Care Ltd with respect to fundraising appeals; and
- (b) the Statement of Performance gives a true and fair view of the state of affairs with respect to fundraising appeals; and
- (c) the provision of the Charitable Fundraising Act 1991 and the regulations under that Act and the conditions attached to the authority have been complied with; and
- (d) the internal controls exercised by the Koonambil Aged Care Ltd are appropriate and effective in accounting for all income received.

Chairperson:



David Ryan

Dated this

day of

KOONAMBIL AGED CARE LTD
ABN 94 233 654 802

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
INCOME		
Donations		
Other Donations	34,310	23,575
Workers Compensation Recoveries	-	5,806
Interest Received		
Interest - Bank	72,329	85,229
Interest - Bonds	22,140	25,802
	<u>94,469</u>	<u>111,031</u>
Memberships	560	430
DSS Care Subsidy	2,251,113	2,199,107
Rent Received	651,149	638,941
Accommodation Charges	-	1,505
D of H - Infrastructure Grant	191,642	-
Wage Subsidy	4,545	10,750
Retention Allowance	2,071	52,781
Sundry Income		
Sundry Income	-	868
Bingo Fees	2,565	2,991
Telephone, Electrical & Photocopy Recoveries	98	354
Meal Recoveries	3,658	4,068
	<u>6,321</u>	<u>8,281</u>
	<u>3,236,180</u>	<u>3,052,207</u>

The accompanying notes form part of these financial statements.

KOONAMBIL AGED CARE LTD
ABN 94 233 654 802

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
EXPENSES		
Advertising & Marketing	24,204	24,744
Activities - Residents	3,772	2,327
Auditor's Remuneration	5,750	5,250
Bank Charges	121	118
Bedding, Linen etc	1,222	-
Bingo Prizes	900	1,319
Cleaning	22,697	19,758
Computer & Internet Fees	11,966	5,265
Consultancy & Accreditation	43,001	94,431
Depreciation	192,364	166,505
Holiday Pay Provision	20,771	26,958
Insurance		
General Insurance	28,999	27,510
Workers' Compensation Insurance	35,477	36,603
	64,476	64,113
Laundry	6,863	14,033
Legal Costs	2,168	200
Long Service Leave Provision	38,428	(20,627)
Light & Power	53,624	57,647
Meals & Groceries	108,445	107,019
Medical Supplies	39,904	29,851
Pest Control	1,792	1,794
Printing, Postage & Stationery	11,099	5,661
Physiotherapy	108,588	74,208
Resident Care Equipment	7,688	18,919
Residents - Companion Pet Expenses	422	804
Rates & Taxes		
Rates - Shire	8,269	5,421
Rates - Shire	10,368	5,025
	18,637	10,446

The accompanying notes form part of these financial statements.

KOONAMBIL AGED CARE LTD
ABN 94 233 654 802

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
Repairs & Maintenance		
R & M Plant & Equipment	11,474	16,861
R & M Buildings	76,179	32,770
R & M Kitchen	1,636	3,251
R & M Garden	6,498	3,338
R & M Electrical	11,322	1,781
R & M Motor Vehicles	2,309	1,469
R & M Buildings	3,256	1,340
R & M Garden	111	45
	112,785	60,855
Salaries & Wages	1,525,646	1,363,814
Security Services & Safety Equipment	21,011	8,988
Provision for Sick Leave	(27,769)	-
Staff Training & Expenses	12,545	6,801
Subscriptions	5,680	6,763
Superannuation Contributions	148,380	126,817
Telephone & Internet Expenses	4,433	5,930
Travelling Expenses	9,353	12,986
Waste Disposal	340	508
	2,601,306	2,304,205
Profit before income tax	634,874	748,002

The accompanying notes form part of these financial statements.

KOONAMBIL AGED CARE LTD
ABN 94 233 654 802

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
AGED CARE		
OTHER INCOME		
Other Donations	34,310	23,575
Workers Compensation Recovery	-	5,806
Interest - Bank	72,329	85,229
Interest - Bonds	22,140	25,802
Memberships	560	430
DSS Care Subsidy	2,251,113	2,199,107
Rent Received	625,934	617,579
Accommodation Charges	-	1,505
D of H - Infrastructure Grant	191,642	-
Wage Subsidy	4,545	10,750
Retention Allowance	2,071	4,781
Sundry Income	-	868
Bingo Fees	2,565	2,991
Telephone, Electrical & Photocopy Recoveries	98	354
Meal Recoveries	3,658	4,068
	3,210,965	2,982,845
EXPENSES		
Advertising & Marketing	24,204	24,744
Activities - Residents	3,772	2,327
Auditor's Remuneration	5,750	5,250
Bank Charges	121	118
Bedding, Linen etc	1,222	-
Bingo Prizes	900	1,319
Cleaning	22,697	19,758
Computer & Internet Fees	11,966	5,265
Consultancy & Accreditation	43,001	94,431
Depreciation	124,917	93,441
Holiday Pay Provision	20,771	26,958
General Insurance	28,999	27,510
Workers' Compensation Insurance	35,477	36,603
Laundry	6,863	14,033
Legal Costs	2,168	200
Long Service Leave Provision	38,428	(20,627)
Light & Power	51,243	55,505
Meals & Groceries	108,445	107,019
Medical Supplies	39,904	29,851
Pest Control	1,792	1,794

The accompanying notes form part of these financial statements.

KOONAMBIL AGED CARE LTD
ABN 94 233 654 802

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
Printing, Postage & Stationery	11,099	5,661
Physiotherapy	108,588	74,208
Resident Care Equipment	7,688	18,919
Residents - Companion Pet Expenses	422	804
Rates - Shire	8,269	5,421
R & M Plant & Equipment	11,474	16,861
R & M Buildings	76,179	32,770
R & M Kitchen	1,636	3,251
R & M Garden	6,498	3,338
R & M Electrical	11,322	1,781
R & M Motor Vehicles	2,309	1,469
Salaries & Wages	1,518,138	1,356,022
Security Services & Safety Equipment	21,011	8,988
Provision for Sick Leave	(27,769)	-
Staff Training & Expenses	12,545	6,801
Subscriptions	5,680	6,763
Superannuation Contributions	148,380	126,817
Telephone & Internet Expenses	4,433	5,930
Travelling Expenses	9,353	12,986
Waste Disposal	340	508
	<u>2,510,235</u>	<u>2,214,797</u>
NET PROFIT	<u><u>700,730</u></u>	<u><u>768,048</u></u>

The accompanying notes form part of these financial statements.

KOONAMBIL AGED CARE LTD
ABN 94 233 654 802

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
VILLAGE		
OTHER INCOME		
Rent Received	25,215	21,362
Retention Allowance	-	48,000
	<u>25,215</u>	<u>69,362</u>
EXPENSES		
Depreciation	67,447	73,064
Light & Power	2,381	2,142
Rates - Shire	10,368	5,025
R & M Buildings	3,256	1,340
R & M Garden	111	45
Salaries & Wages	7,508	7,792
	<u>91,071</u>	<u>89,408</u>
NET LOSS	<u>(65,856)</u>	<u>(20,046)</u>

The accompanying notes form part of these financial statements.



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