

CELEBRATING

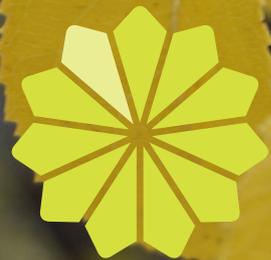


GLENVIEW
Community Services



GLENVIEW
Community Services

ANNUAL REPORT
2022/23



GLENVIEW
Community Services

The Glenview Promise

The Glenview experience
is more than a place or a service -
we treasure the joy of a life well lived.

The Glenview promise of a good life
is for now and into the future.

CELEBRATING



GLENVIEW
Community Services

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Purpose - why we exist

To provide holistic quality services to people in need of care and support, enabling them to live life with dignity, independence and wellbeing.

Vision - our aspiration

Life as you define it.

Our Values

Excellence

We will...

- take the extra step willingly
- constantly implement better ways to do things
- be accountable for our development of skills and knowledge
- seek the best solutions for our clients, families, carers and ourselves.

Integrity

We will...

- ensure clients' dignity and choice is respected
- be honest and transparent in all our dealings
- be accountable for our actions
- promote a culture of safe, inclusive and quality care services.

Equality

We will...

- put the person at the centre of everything we do
- value, accept and embrace differences
- not, in any circumstances diminish or undermine another's efforts
- not, in any circumstances harass, bully or discriminate against anyone.

Respect

We will...

- maintain individual dignity when working with clients
- be constructive in our approach to one another
- be courteous in all our interactions and make time for people
- recognise others for their contribution.

OUR BOARD



CRAIG ANDRIKONIS
Chair



SCOTT LANCASTER
Vice Chair



AUDREY
MILLS



BLAIR
ADAMCZEWSKI



MARTIN
HENSHER



ANNE-MARIE
STRANGER
Resignation
effective 15/5/2023



JAMES
VICKERS
Resignation
effective 11/7/2023



IAIN
WEIR

OUR SENIOR LEADERSHIP TEAM



DAMIEN JACOBS
Chief Executive
Officer



RENÈ WISE
Executive Manager
Aged Care & Clinical
Governance



FELICITY WEEDING
Executive Manager
Operations



JACKIE ANGEL
Executive Manager
People + Culture



ALISON HOBAN
Executive Manager
Finance + Corporate
Services



CHAIRMAN'S REPORT

It has been a busy year for Glenview, with several key outcomes achieved.

One of the major areas of focus for the board has been financial recovery and sustainability. This continues into the coming financial year.

The board is pleased and proud to be able to announce a net surplus this year of \$234K. This is a significant positive turnaround in performance and everyone at Glenview has helped contribute to that result.

What has been particularly pleasing is that this surplus was achieved while also making significant inroads into the reduction of our borrowings. Over the last 12 months we have reduced our debt on Korongee by \$11M. This has helped contribute to a significant reduction in our interest expense. The current debt remaining on the Korongee development, at the end of 2023 financial year sits at \$5.033M.

We have seen a growth in both occupancy and ACFI / AN-ACC over the past 12 months. This has helped drive our financial performance. The result certainly did not come easily and reflects the hard work of our Senior Leadership Team and management.

During the year, the board and senior leadership team finalised our strategic plan for the next 3 years. The plan focusses on sustainability, consolidation, and systems development. It will provide the foundation for ongoing efficiencies, and streamlining

2023

of our processes and systems. The plan will particularly enhance compliance, the aged care standards, better reporting and data capabilities.

This year, Glenview was the only facility in Tasmania chosen to participate in a Specialist Dementia Care Program (SDCP). This program adds strength to our existing expertise in dementia care and enables Glenview to care for a cohort of residents who are otherwise unable to find care outside of an institution or hospital bed.

We are really excited to be at the forefront of this program in Tasmania. Participation in the program requires redevelopment of a significant component of Merton. A good portion was funded by the Commonwealth Government. The redevelopment will take the 10 rooms in Merton with shared ensuites, and transform them into 9 rooms with independent ensuites, and redevelop the communal areas. It is expected that we will commence the program in October/ November.

We said goodbye to several board members this year. It is always sad to farewell people that you have developed great working relationships with.

Anne-Marie Stranger left the board when she was appointed to the Aged Care Quality and Safety Commission, which meant that she is unable to hold any other engagements within the Aged Care sector. While sad to see her go we are excited for her, as she embarks on an exciting new journey.

The resilience and care that the Glenview staff bring to residents and their families every day, despite the challenges, is a real highlight of the organisation.

James Vickers also bid farewell. James made a significant contribution to the development and construction of Korongee and his expertise, particularly in the clinical area, will be greatly missed. We wish James the very best and we will look for ways to continue to work, or partner with, James and the Wicking Institute to the benefit of our residents, families, and staff.

The board will unfortunately bid farewell to Iain Weir at the time of the 2023 Annual General Meeting. Iain served as a past chairman of the board and also as very strong contributor.

Iain has resigned from full-time employment, but continues his work with the Royal Australian Navy (RAN). His work will see him out of the state for long periods of time and impacts on his ability to attend regular board meetings, so he has made the tough decision to resign.

We wish Iain all the best, and thank him very much for the significant contribution he has made to the board, and to Glenview in general.

It is with great pleasure that we welcome Elaine Askey-Doran onto the board. Elaine brings a wealth of experience in the education sector with leadership positions in Catholic education for 35 years. We very much look forward to having Elaine as our newest board member.

As we move into 2024, some of the challenges that we face are:

- COVID continues to impact on our residents, families, and staff. Be assured that our staff are well prepared and placed to deal with this challenge quickly.
- Recruitment of registered nurses continues to be extremely competitive within the sector. This means that we need to be creative with our recruitment strategies to attract nurses to Glenview. Attracting nurses is critical to meet our nurse care minute targets. We see this as a major challenge over the coming years.

Glenview continues to deliver a high standard of outcomes for residents and will continue to focus on the priorities of the strategic plan. The business is well-placed to grow, and continue to be a leading provider in the aged care sector in Tasmania.

Finally, I would sincerely like to thank the leadership team and all staff at Glenview who continue to go above and beyond. You are our greatest asset. The resilience and care that the Glenview staff bring to residents and their families every day, despite the challenges, is a real highlight of the organisation and showcases some of our best qualities.

Craig Andrikonis
Chairman



CEO'S REPORT

We have had time to reflect and celebrate special occasions this year, time to take stock of who and where we are up to as a community organisation after 75 years of dedicated service.

Glenview was created with the simple purpose of providing care and support for some of the most vulnerable in our community. Post WW2 was when housing was in critical short supply and residential care for our elderly community was very limited.

In typical Glenview style, it was the first home in Southern Tasmania to take both male and female residents, and aspired to maintain independence for those that needed care, including couples (who couldn't be accommodated elsewhere at the time).

Since its inception, Glenview has seen many changes during its colourful 75 years of operation. To remain relevant and contemporary as a community service, change is imminent and ongoing driven by the outcomes of a royal commission, shifts in community expectations, and exponential demand for aged care services.

The challenge for Glenview is to remain true to our purpose, maintain our capacity to keep abreast of challenges and changes and identify opportunities as they arise. We often think that 'the timing isn't right', but I believe with our strong and clear purpose and a shared strategic vision,

2023

opportunities will continue to present themselves.

From an industry perspective, the recently funded wage increase, as a result of the Fair Work Commission Aged Care Work Value Case, was a bold and important move by the Commonwealth. The ongoing wage gap between aged care, public health, and NDIS sectors was creating an unhealthy, unsustainable, and simply unfair, divide between the workforces. The wage increase has gone some way to alleviate this divide and transform aged care services and our workforce.

At Glenview, we continue to align our efforts to improve our governance, risk management, compliance, and reporting systems with a particular focus on improving our financial sustainability. This culminated with a modest profit of \$234,000, a bottom-line turnaround of approximately \$4.6m from the prior trading period. This is due to the extraordinary efforts of the management team and board, despite significant headwinds within the industry.

There were as many financial downsides, as upsides throughout the year. In summary, our underlying positive result is due to a culmination of improved reporting and management systems, stabilising residential occupancies at above industry average and income optimisation.

Beyond our financial scorecard, we embarked on the implementation of a

Our underlying positive result is due to a culmination of improved reporting and management systems, and stabilising residential occupancies at above industry average...

transformational information systems journey. Our systems roadmap was developed through understanding our current and future consumers to 'walk in their shoes'. This enabled us to take a ground-up approach to develop an integrated, enterprise-wide management strategy. At its core, this approach acknowledges and supports every consumer journey as unique and individual.

Aligned with our strategic direction and core competency, we lodged a successful tender for a Specialist Dementia Care Program. It will be implemented in Waratah, at our Windsor Street facility, and is due to open in October. Staying true to Glenview's humble beginning and purpose, this is the first pilot of this program in Tasmania. Waratah will support clients who require a higher level of care and who often fall between the cracks in our health system.

Our Korongee project continues to attract attention from international and national audiences including a visit from the Minister of Health & Aged Care, Anike Wells in February. The dementia village is also featured in a video series, Living Architecture, created by the Australian Institute of Architects. It is an ideal opportunity to take time to pause and reflect on the achievements of our Korongee project and the positive outcomes for consumers and families.

The unwavering dedication and hard work of our senior management team over the past 12 months has been nothing short of extraordinary, including the dedication of our board. Our team's positivity and resilience at a pivotal time for Glenview is the key to an overall positive reporting period.

Damien Jacobs
Chief Executive Officer

Glenview has seen many changes during its colourful 75 years of operation. To remain relevant and contemporary as a community service change is imminent and ongoing...



GLENVIEW
Community Services

Financial Statements

For the Financial Year
ended 30 June 2023

ABN: 57 626 897 081



GLENVIEW COMMUNITY SERVICES INC.

Statement of Comprehensive Income
for the year ended 30 June 2023

	Notes	2023 \$'000	2022 \$'000
OPERATING REVENUE			
Government funding	1.5 (b), 4.1	19,215	13,209
Interest income	1.5 (c) & (f), 4.2	145	10
User charges	1.5 (e), 4.4	6,222	6,270
Government grants	1.5 (d), 4.3	1,143	-
Rental income	1.5 (g), 4.5	4	22
Other revenue	1.5 (i), 4.7	888	85
Drawdowns / retentions	1.5 (j), 4.8	126	127
Profit/(loss) on disposal of current and non-current assets	1.5 (h), 4.6	12	491
Total operating revenue		27,755	20,214
OPERATING EXPENSES			
Employee entitlements	1.6 (a), 5.1	17,719	16,364
Depreciation	1.6 (b), 5.2	2,083	2,123
Other expenses	1.6 (d), 5.3	7,719	6,124
Total operating expenses		27,521	24,611
PROFIT/ (LOSS) FOR THE YEAR		234	(4,397)
Other Comprehensive Income			
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		234	(4,397)

The Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

GLENVIEW COMMUNITY SERVICES INC.

Statement of Financial Position
as at 30 June 2023

	NOTES	2023 \$'000	2022 \$'000
ASSETS			
Current assets			
Cash and cash equivalents	1.7 (a), 6.1	11,447	10,380
Receivables	1.7 (b), 6.2	392	272
Accrued income	1.7 (d), 6.3	26	106
Other current assets	1.7 (c) & (e), 6.7	7,082	9,106
Total current assets		18,947	19,864
Non current assets			
Property, plant and equipment	1.7 (f), 6.4	36,614	37,895
Right-Of-Use Assets	1.7 (f), 6.6	83	139
Total non current assets		36,697	38,034
Total assets		55,644	57,898
LIABILITIES			
Current liabilities			
Employee entitlements	1.8 (c), 7.1	1,758	1,352
Payables	1.8 (a) & (e), 7.2	1,048	477
Other current liabilities	1.8 (d), 7.3	32,096	24,063
Interest bearing liabilities	1.8 (b), 7.4	1,281	16,464
Lease Liability	1.7 (f), 6.6	20	20
Total current liabilities		36,202	42,376
Non-current liabilities			
Employee entitlements	1.8 (c), 7.1	115	124
Interest bearing liabilities	1.8 (b), 7.4	3,752	-
Lease Liability	1.7 (f), 6.6	66	123
Total non-current liabilities		3,933	247
Total liabilities		40,135	42,623
Net assets		15,509	15,275
EQUITY			
Accumulated funds		15,509	15,275
Total equity		15,509	15,275

The Statement of Financial Position should be read in conjunction with the accompanying notes.

GLENVIEW COMMUNITY SERVICES INC.

Statement of Cash Flows
for the year ended 30 June 2023

	NOTES	2023 \$'000 INFLOWS (OUTFLOWS)	2022 \$'000 INFLOWS (OUTFLOWS)
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash inflows			
Government funding		19,295	11,535
Grants		1,032	751
Receipts from residents		5,953	7,830
Rental income		4	22
Interest received		145	10
GST refunds received		578	243
Other cash receipts		887	85
Total cash inflows		27,894	20,476
Cash outflows			
Employee payments		(17,322)	(16,062)
Other cash payments (suppliers)		(7,397)	(6,689)
Total cash outflows		(24,719)	(22,751)
Net cash from (used by) operating activities	11.2	3,175	(2,275)
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash inflows			
Gross proceeds from the disposal of non-current assets		16	561
Gross proceeds from investments		2,186	1,943
Total cash inflows		2,202	2,504
Cash outflows			
Payments for acquisition of non-current assets		(750)	(486)
Total cash outflows		(750)	(486)
Net cash from (used by) investing activities		1,452	2,018
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash inflows			
Entry bonds received		13,410	11,198
Total cash inflows		13,410	11,198
Cash outflows			
Repayment of loans		(11,430)	(2,505)
Entry bonds refunded		(5,540)	(4,105)
Total cash outflows		(16,970)	(6,610)
Net cash from (used by) financing activities		(3,560)	4,588
Net increase (decrease) in cash held		1,067	4,331
Cash at the beginning of the reporting period		10,380	6,049
Cash at the end of the reporting period	6.1 (a)	11,447	10,380

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

GLENVIEW COMMUNITY SERVICES INC.

Statement of Changes in Equity
for the year ended 30 June 2023

		ACCUMULATED FUNDS	ENTRY CONTRIBUTION RETENTION RESERVE	TOTAL
	NOTES	\$'000	\$'000	\$'000
As at 1 July 2021		19,672	-	19,672
Surplus (deficit) for year		(4,397)	-	(4,397)
Transfer to accumulated funds	9	-	-	-
As at 30 June 2022		15,275	-	15,275
Surplus for year		234	-	234
Transfer to accumulated funds	9	-	-	-
As at 30 June 2023		15,509	-	15,509

The Statement of changes in Equity should be read in conjunction with the accompanying notes.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 20 JUNE 2023

NOTE

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NOTE 1 SIGNIFICANT ACCOUNTING POLICIES

1.1 GENERAL INFORMATION

The financial statements cover Glenview Community Services Inc (Glenview) as an individual entity. The financial statements are presented in Australian dollars, which is Glenview's functional and presentation currency.

Glenview is an Incorporated Association domiciled in Australia and established under the *Tasmanian Associations Incorporation Act 1964*. Its registered office and principal place of business are:
2-10 Windsor St
Glenorchy

The financial statements were authorised for issue, in accordance with a resolution of directors, on 12 September 2023. The directors have the power to amend and reissue the financial statements.

1.2 OBJECTIVES AND FUNDING

Glenview was established with the basic objectives to be carried out in accordance with Christian principles and teachings of:

- (a) **providing knowledge and skilled assistance to those whose ability to perform activities of daily living is diminished, by virtue of age or disability; and**
- (b) **promoting the dignity and spiritual, physical and emotional wellbeing of each person giving and receiving care.**

The incorporated association is predominantly funded by the Commonwealth Government. With this funding Glenview provides the following services, for which a fee for service or other client contribution might be sought:

- Residential Care, including residents' personal care, respite care, palliative care, therapy, catering, domestic services, general property services and cultural and spiritual support.
- Community Services, which covers all community based services for people needing assistance to remain in their own homes. These programs include domestic assistance, personal care, shopping and gardening services funded through Home Care Packages, NDIS, or privately by clients, Day Centre programs and respite (Hotel Bisdee), funded by CHSP, in addition to the funding streams previously mentioned.

Any other community based services developed as required by Glenview to support the community.

- Unsupported residential properties, which incorporates the 10 units, known as Glenview Close, for self supported residents and two properties available for private rental or use as office space.

1.3 BASIS OF ACCOUNTING

The financial statements are a general purpose financial report and have been prepared in accordance with the Australian Accounting Standards. Other mandatory professional reporting requirements have also been complied with, including authoritative announcements of the Australian Accounting Standards Board, the requirements of the *Tasmanian Associations Incorporation Act 1964 and the Australian Charities and Not-for-profits Commission Act 2012*.

The financial statements have been prepared on an accrual basis and, except where stated, are in accordance with the historical cost convention.

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the incorporated association's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

1.4 CLIENTS' FUNDS HELD IN TRUST

All transactions relating to activities undertaken by Glenview in a trust or fiduciary (agency) capacity do not form part of the organisation's financial statements. Therefore, all transactions and balances relating to a trustee or agency arrangement are not recognised as organisational revenues, expenses, assets or liabilities. The only transactions currently conducted by Glenview in a trust or agency capacity relate to clients' funds. Details of these transactions are provided in Note 14.

1.5 REVENUE

Revenues are recognised in the Statement of Comprehensive Income to the extent that it is probable that the economic benefits will flow to Glenview and the revenue can be measured reliably.

- a) **Revenue from contracts with customers**
Revenue is recognised at an amount that

reflects the consideration to which the incorporated association is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the incorporated association: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

b) Government Funding

Commonwealth Government subsidies are recognised as revenue in the period in which the incorporated association gains control of the funds, except for any amounts identified as carried forward in Note 4.1.

c) Interest from Accommodation Bonds/ Refundable Accommodation Deposits

Interest from the investment of Residential Accommodation Bonds and Refundable Accommodation Deposits is recognised as it accrues.

d) Grants

Grant income is recognised as revenue when the incorporated association satisfies the performance obligations stated within the funding agreements.

If conditions are attached to a grant which must be satisfied before the incorporated association is eligible to retain the contribution, the grant will be recognised in

the statement of financial position as a liability until those conditions are satisfied.

e) User Charges

Residential Client fees and charges are due and payable in advance, with accounts issued on the first business day of each month.

Revenue from other Fees and Charges is recognised upon the first occurrence of either:

- receipt by the incorporated association of self-assessed fees; or
- the time the obligation to pay arises, pursuant to the issue of an account.

Amounts earned in exchange for the provision of goods and services are recognised when the good or service is provided.

Interest may be charged on certain types of outstanding amounts.

f) Interest Revenue - Other

Interest revenue is recognised as it accrues.

g) Rental Income

Glenview owns two residences, one of which is used for Registered Nurse accommodation, with the other used as office space.

Rental Income is recognised on receipt of cash transfer from the property manager at the end of each calendar month.

Services and maintenance charges are payable by residents of the Independent Living Units (ILUs) in Glenview Close. The revenue generated from these charges has been reported as drawdowns / retentions for the purpose of these Financial Statements.

h) Gross Proceeds from the Disposal of Assets

Revenue from the sale of current and non-current assets is recognised when control of the asset has passed to the buyer.

i) Other Revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

j) Accommodation Bond Drawdown / Retentions

Amounts received from Accommodation Bond Drawdowns and Retentions are recognised at the time control of the funds is transferred to the incorporated association.

k) Volunteer services

The incorporated association has elected not to recognise volunteer services as either revenue or any other form of contribution

received. As such, any related consumption or capitalisation of such resources received is also not recognised.

1.6 EXPENSES

Expenses are recognised in the Statement of Comprehensive Income when it is probable that the consumption or loss of future economic benefits resulting in a reduction in assets and/or an increase in liabilities has occurred and the consumption or loss of future economic benefits can be measured reliably.

a) Employee Entitlements

Employee entitlements include entitlements to wages and salaries, annual leave, sick leave, long service leave, superannuation and other post-employment benefits.

b) Depreciation

All non-current assets having a limited useful life are systematically depreciated over their useful lives in a manner which reflects the consumption of their service potential.

Land, being an asset with an unlimited useful life, is not depreciated.

Depreciation is provided for on a straight line basis on all items, using rates which are reviewed annually.

Major depreciation periods are:

- Buildings, improvements & additions 40 years
- Motor vehicles 5 - 10 years
- Furniture, fittings & equipment 3 - 10 years

Non-current assets are not carried at an amount above their recoverable amount, and where a carrying value exceeds this recoverable amount, the asset is written down. A revaluation decrement is recognised as an expense in the Statement of Comprehensive Income except to the extent that the decrement reverses a revaluation increment previously credited to and still included in the balance of an Asset Revaluation Reserve in respect of the same class of asset. In this case, it is debited direct to the revaluation reserve.

c) Grants and Subsidies

Grants are recognised to the extent that:

- the services required to be performed by the grantee have been performed; or
- the grant eligibility criteria have been satisfied.

A liability is recorded when the incorporated association has a binding agreement to

receive the grant but services have not been performed or criteria satisfied. Where grant monies are paid in advance of performance or eligibility, a liability is recognised.

Some Grants Terms and Conditions create a liability to repay the grant, (or an amount 'equivalent in value') in the event of the incorporated association ceasing to be an eligible organisation or failing to meet the terms and conditions of the grants.

d) Other Expenses from Ordinary Activities

Expenses from other activities are recognised when a liability is incurred.

e) Interest Payable on Refunded Bonds

Where a bond is due for refund, interest accrues on the value of the refund, to be paid on the date of refund.

This expense is reported as Interest Payable on Refunded Bonds under Other Expenses.

f) Finance Costs Expense

All borrowing costs are expensed as incurred, except to the extent that they are directly attributable to qualifying assets, in which case they are capitalised.

Finance costs include:

- interest on bank overdrafts and short term and long term borrowings;
- amortisation of discounts or premiums related to borrowings;
- amortisation of ancillary costs incurred in connection with the arrangement of borrowings; and
- finance lease charges.

1.7 ASSETS

Assets are recognised in the Balance Sheet when it is probable that the future economic benefits embodied in the asset will eventuate and the asset possesses a cost or other value that can be measured reliably.

a) Cash and Cash equivalents

Cash means notes, coins, any deposits held at call with a bank or financial institution and short term deposits with an original maturity date of three months or less. Deposits are recognised at their nominal amounts and interest is credited to revenue as it accrues.

b) Receivables

Receivables are recognised at the nominal amounts that are due for settlement. Collectability of receivables is reviewed monthly. Debts which have been investigated and pursued but determined to be

uncollectable are submitted to the Chief Executive Officer or Executive Manager Finance & Corporate Services for approval to be forwarded to a debt collection agency. Where debts become unrecoverable on advice from the debt collection agency they are submitted to the Chief Executive Officer or Executive Manager Finance & Corporate Services for approval to be written off. An estimate for doubtful debts is made when collection of the full amount is no longer probable.

c) Investments

Investments are valued at fair value, being the market value of the investments when traded under normal market conditions. Movements in fair value is recognised through profit and loss.

d) Accrued Income

An asset is recognised when Glenview has a right to receive the funds.

e) Other Current Assets

Other current assets are recognised when the right to receive a benefit is certain and can be reliably measured.

f) Property, Plant and Equipment

(i) Valuation basis

All non-current physical assets have been recorded at historic cost.

(ii) Asset recognition threshold

The asset capitalisation threshold adopted by the incorporated association is \$1,000.

Assets valued at less than \$1,000 may be capitalised where they form part of a group of similar or related items procured as part of a larger project.

g) Recoverable Amount of Assets

At each reporting date, the incorporated association assesses whether there is any indication that an asset may be impaired. Where an indicator of impairment exists, the organisation makes an estimate of recoverable amount. Where the carrying amount of an asset exceeds its recoverable amount the asset is considered impaired and is written down to its recoverable amount.

Recoverable amounts are the greater of fair value (less costs to sell) and value in use. It is determined for an individual asset, unless the asset's value in use cannot be estimated to be close to its fair value less costs to sell and it does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case,

the recoverable amount is determined for the cash-generating unit to which the asset belongs.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

h) Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the incorporated association's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the incorporated association's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

1.8 LIABILITIES

Liabilities are recognised in the Balance Sheet when it is probable that the future sacrifice of economic benefits will be required and the amount of the liability can be measured reliably.

a) Payables

Payables, including goods received and services incurred or committed but not yet invoiced, are recognised when the incorporated association becomes obliged to make future payments as a result of a purchase or ordering of goods or services. Creditors and accruals are recognised at their nominal amounts, being the amounts at which the liabilities will be settled. Liabilities are recognised to the extent that the goods or services have been received (and irrespective of having been invoiced). Settlement is usually made within 15-30 days from date of invoice, dependent on the provider's account settlement terms.

b) Interest Bearing Liabilities

Bank loans and other loans are recorded at current cost (book value). Interest is charged as an expense as it accrues.

Discounts and premiums are amortised over the life of the related financial instrument on the basis of yield at purchase, with the amortisation being taken to the Statement of Comprehensive Income as part of borrowing costs.

c) Employee Entitlements

Liabilities for wages and salaries and annual leave are recognised, and are measured as the amount unpaid at the reporting date.

Liabilities that are expected to be settled within twelve months of the reporting date are measured at their nominal amounts based on remuneration rates which are expected to be paid when the liability is settled. All other employee benefits liabilities are measured at the present value of the estimated future cash outflow to be made in respect of services provided by employees up to the reporting date.

d) Other Current Liabilities

Entry Contributions and Accommodation Bonds retained are refundable in accordance with current aged care legislation.

e) CDC Unspent Monies

Glenview holds a small value of grandfathered unspent funds for current Home Care clients. These are drawn down on each month as services are provided in accordance with the guidelines. In the event the client moves to a different service or passes away, Glenview is unable to retain the unspent monies and is required to pay these to the new service provider, the Government, and/or the client.

1.9 COMPARATIVE FIGURES

Comparative figures have been adjusted to conform to changes in presentation in these financial statements where necessary.

1.10 ROUNDING

All amounts in the financial statements have been rounded to the nearest thousand dollars, unless otherwise stated. Where the result of expressing amounts to the nearest thousand dollars would result in an amount of zero, the financial statements will contain a note expressing the amount to the nearest whole dollar.

1.11 TAXATION

The incorporated association is exempt from all forms of taxation except Fringe Benefits Tax (FBT), Goods and Services Tax (GST) and Pay As You Go Tax (PAYG).

In the Statement of Cash Flows, the GST component of cash flows arising from investing or financing activities which is recoverable from, or payable to, the Australian Taxation Office is, in accordance with the Australian Accounting Standards, classified as operating cash flows.

1.12 ADOPTION OF NEW AND REVISED ACCOUNTING STANDARDS

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the incorporated association for the annual reporting period ended 30 June 2023. The incorporated association has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

NOTE 2 CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Going Concern

The financial statements have been prepared on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets and discharge of liabilities in the normal course of business.

As presented in the financial statements, Glenview generated a surplus before comprehensive income of \$234k and had net inflows from operating activities of \$3.1m for the year ended 30 June 2023. As at that date, Glenview had current liabilities of \$36.2m, total liabilities of \$40.1m and net assets of \$15.5m

The Directors believe that there are reasonable grounds to believe that Glenview will continue as a going concern and that it is appropriate to adopt a going concern basis in the preparation of the financial report.

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 incorporated association 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 incorporated association 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 incorporated association unfavourably as at the reporting date or subsequently as a result of the Coronavirus (COVID-19) pandemic.

Estimation of useful lives of assets

The incorporated association determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Impairment of non-financial assets other than goodwill and other indefinite life intangible assets

The incorporated association assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the incorporated association and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

Employee benefits provision

As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated

future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

NOTE 3 EVENTS OCCURRING AFTER BALANCE DATE

No matters or circumstances have arisen since the end of the financial year which significantly affect the operations or the financial position of the incorporated association.

NOTE 4 REVENUE

	2023 \$'000	2022 \$'000
4.1 GOVERNMENT FUNDING		
Subsidies		
Commonwealth	19,184	13,204
State	31	5
	19,215	13,209
4.2 INTEREST INCOME	145	10
4.3 GRANTS	1,143	-
4.4 USER CHARGES		
Resident fees	4,887	4,856
Accommodation charges	1,090	939
Community care income	245	475
	6,222	6,270
4.5 RENTAL INCOME	4	22
4.6 DISPOSAL OF CURRENT AND NON-CURRENT ASSETS		
Profit on sale of current assets	12	491
	12	491
4.7 OTHER REVENUES		
Sale of meals	4	4
Donations & bequests (i)	132	4
Sundry income	103	290
Investment income	649	(213)
	888	85
<p>(i) Glenview recieved a bequest of \$130,000 from the estate of the late Mr Robert Winterson during the 2022-23 financial year. Mr Winterson was a former resident of Glenview.</p>		
4.8 DRAWDOWN / RETENTIONS		
ILU ingoing contribution drawdowns	65	67
Accommodation bond retentions	61	60
	126	127

NOTE 5 EXPENSES

	2023 \$'000	2022 \$'000
5.1 EMPLOYEE ENTITLEMENTS		
Wages and salaries	14,181	13,609
Superannuation	1,563	1,355
Annual Leave Expense	1,426	1,032
Long Service Leave Expense	36	13
Sick Leave Expense	334	353
Other employee expenses	179	2
	17,719	16,364
5.2 DEPRECIATION		
Motor vehicles	61	73
Buildings	1,205	1,204
Furniture & fittings	761	795
Right-Of-Use	56	51
	2,083	2,123
5.3 OTHER EXPENSES		
Contractors	1,176	872
Personal care	707	356
Catering Expenses	986	825
Domestic Services	713	313
General property and maintenance	1,011	721
Motor Vehicle Expenses	49	46
Administration Expenses	2,148	2,179
COVID Expenses	290	233
Interest Expense	639	579
	7,719	6,124

NOTE 6 ASSETS

	2023 \$'000	2022 \$'000
6.1 CASH AND CASH EQUIVALENTS		
a) Cash and Cash at Bank		
This represents the balance of accounts held on hand and in bank accounts, excluding those accounts which are administered or held in a trustee capacity or agency arrangement.		
	11,447	10,380
	11,447	10,380
6.2 RECEIVABLES		
Fees and charges	284	232
Other receivables	108	40
	392	272
The entity applies the AASB 9 simplified approach to measuring expected credit losses using a lifetime expected credit loss provision for trade receivables and contract assets. The entity assesses expected credit losses using current and forward-looking information on macroeconomic factors affecting the entity's customers.		
6.3 ACCRUED INCOME		
Accrued interest	13	3
Accrued income - other	13	103
	26	106
6.4 PROPERTY, PLANT AND EQUIPMENT		
Land		
Aged care services Land	3,271	3,271
	3,271	3,271
Buildings, improvements & additions		
Aged care services Buildings	44,863	44,295
Less: Accumulated depreciation Buildings	(13,451)	(12,246)
	31,412	32,049
Motor vehicles		
Aged care services MV	515	512
Less: Accumulated depreciation MV	(374)	(339)
	141	173
Furniture, fittings & equipment at cost		
Aged care services FFE	5,844	5,694
Less: Accumulated depreciation FFE	(4,054)	(3,292)
	1,790	2,402
Total Property, Plant and Equipment	36,614	37,895

6.5 RECONCILIATION OF NON-CURRENT PHYSICAL ASSETS

Reconciliations of the carrying amounts of each class of Property, Plant, Equipment and Vehicles at the beginning and end of the current and previous financial year are set out below.

	Freehold Land \$'000	Buildings & Improvements \$'000	Motor Vehicles \$'000	Furniture, Fittings & Equipment \$'000	Total \$'000
2023					
At 1st July 2022 - Net of Accumulated depreciation	3,271	32,049	173	2,402	37,895
Additions/transfers	-	568	32	149	749
Depreciation expense	-	(1,205)	(61)	(761)	(2,027)
Disposals	-	-	(3)	-	(3)
At 30th June 2023 - Net of Accumulated depreciation	3,271	31,412	141	1,790	36,614
2022					
At 1st July 2021 - Net of Accumulated depreciation	3,286	33,060	227	2,978	39,551
Additions / transfers	-	233	23	230	486
Depreciation expense	-	(1,204)	(74)	(795)	(2,073)
Disposals	(15)	(40)	(3)	(11)	(69)
At 30th June 2022 - Net of Accumulated depreciation	3,271	32,049	173	2,402	37,895

6.6 LEASES

Right-of-Use Assets	Equipment \$'000	Total \$'000
2023		
At 1st July 2022 - Net of Accumulated depreciation	139	139
Additions / transfers	-	-
Accumulated Depreciation	(56)	(56)
At 30th June 2023 - Net of Accumulated depreciation	83	83
Lease Liabilities	Equipment \$'000	Total \$'000
2023		
At 1st July 2022	147	147
Additions / transfers	-	-
Interest Expense - Leased Asset	-	-
Lease payments	(61)	(61)
At 30th June 2023	86	86
6.7 OTHER CURRENT ASSETS	2023 \$'000	2022 \$'000
Prepayments	807	646
Investments	6,275	8,460
	7,082	9,106

NOTE 7 LIABILITIES

	2023 \$'000	2022 \$'000
7.1 EMPLOYEE ENTITLEMENTS		
Current	1,758	1,352
Non-current	115	124
	1,873	1,476
Accrued salaries	366	195
Annual leave	1,250	1,015
Long service leave	257	266
	1,873	1,476
7.2 PAYABLES		
Accrued expenses	57	122
CDC unspent monies	12	121
Home care subsidy	(194)	(129)
Creditors	1,173	363
	1,048	477
7.3 OTHER CURRENT LIABILITIES		
Accommodation bonds	28,279	21,476
ILU ingoing contributions	1,657	942
Building Improvement Fund grant	-	611
Specialist Dementia Care Program grant	500	-
Other current liabilities	1,660	1,034
	32,096	24,063
7.4 BORROWINGS		
Interest bearing loans		
Current	1,281	16,464
Non-Current	3,752	-
	5,033	16,464
7.5 SCHEDULE OF UNQUANTIFIABLE CONTINGENCIES		

At 30 June 2023 the incorporated association is not aware of any claims or contingencies.

NOTE 8 SEGMENT REPORT

8.1 INCOME & EXPENDITURE

RESIDENTIAL AGED CARE

Operating revenue

Government funding	16,237	10,360
Resident charges	5,977	4,731
Bond/RAD interest income	794	-
Other revenue	101	1,659

	23,109	16,750
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Operating expenses

Wages & superannuation	13,735	12,851
Management fees	2,750	-
Depreciation & amortisation	2,008	2,098
Other expenses	4,916	4,105

	23,409	19,054
--	---------------	---------------

NET OPERATING RESULT

	(300)	(2,304)
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COMMUNITY SERVICES

Operating revenue

Government funding	3,490	1,651
Other revenue	245	1,428

	3,735	3,079
--	--------------	--------------

Operating expenses

Wages & superannuation	1,862	1,775
Management fees	470	-
Depreciation & amortisation	23	-
Other expenses	862	163

	3,217	1,938
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NET OPERATING RESULT

	518	1,141
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INDEPENDENT LIVING UNITS

Operating revenue

Resident charges	126	21
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	126	21
--	------------	-----------

Operating expenses

Management fees	17	-
Depreciation & amortisation	49	-
Other expenses	55	32

	121	32
--	------------	-----------

NET OPERATING RESULT

	5	(11)
--	----------	-------------

	2023 \$'000	2022 \$'000
CORPORATE SERVICES		
Operating revenue		
Management fees	3,236	-
Government funding	631	120
Other revenue	154	244
	4,021	364
Operating expenses		
Wages & superannuation	1,940	1,736
Depreciation & amortisation	3	-
Other expenses	2,067	1,851
	4,010	3,587
NET OPERATING RESULT	11	(3,223)
TOTAL COMBINED OPERATING RESULT	234	(4,397)

8.2 ASSETS & LIABILITIES

	2023 \$'000			2022 \$'000		
	Total	Residential Aged Care	Other	Total	Residential Aged Care	Other
Current Assets	18,947	17,984	963	19,864	17,394	2,470
Non-Current Assets	36,697	35,683	1,014	38,034	35,631	2,403
Total Assets	55,644	53,667	1,977	57,898	53,025	4,873
Current Liabilities	36,202	32,652	3,550	24,362	24,362	-
Non-Current Liabilities	3,933	3,752	181	247	-	247
Total Liabilities	40,135	36,404	3,731	24,609	24,362	247
Net Assets	15,509	17,363	(1,754)	33,289	28,663	4,626

NOTE 9 EQUITY

a) Nature and purpose of reserve

Entry Contribution

The Entry Contribution Retention Reserve was historically created by the transfer of yearly bond retention monies. This Reserve identified this element of the yearly surplus to be applied towards capital works, in accordance with the Aged Care Legislation. This allocation practice ceased in the 2010 financial year. This has now been transferred to Accumulated Profits and will be used as intended for capital works.

NOTE 10 RELATED PARTY DISCLOSURES

a) The members of Glenview Community Services Inc. Board of Management during the financial year were:

Mr Craig Andrikonis **Chairman**
 Mr Scott Lancaster **Vice-Chairman**
 Mr Iain Weir
 Ms Audrey Mills
 Professor James Vickers (resigned 11 July 2023)
 Mrs Anne-Marie Stranger (resigned 15 May 2023)
 Dr Blair Adamczewski
 Mr Martin Heshner

b) The following related party transactions occurred during the financial year:

- (i) Members of the Board are paid a sitting fee for attendance at Board meetings. Total payments of \$6,342 were made in respect of FY2022-23. No other payments were made to members of the Board.
- (ii) Consultants and other suppliers are appointed, as required, subject to an evaluation being undertaken to determine best available supplier to suit the incorporated association's requirements. No related party transactions occurred during the 2022-23 financial year.
- (iii) There are no loans owed by members of the Board to the incorporated association.

NOTE 11 CASH FLOW RECONCILIATION

	2023 \$'000	2022 \$'000
11.1 CASH AND CASH EQUIVALENTS	11,447	10,380
The definition of cash can be found at Note 1.7 (a) and is referenced at Note 6.1.		
11.2 RECONCILIATION OF OPERATING SURPLUS TO NET CASH FROM OPERATING ACTIVITIES		
Net operating surplus	234	(4,397)
Non-Cash Items		
Depreciation	2,083	2,123
Profit on sale of current and non-current assets	(13)	(491)
Changes in assets and liabilities		
Decrease / (increase) in receivables	(120)	18
Decrease / (increase) in accrued income	80	(23)
Decrease / (increase) in prepayments	(161)	17
Increase / (decrease) in employee entitlements	397	302
Increase / (decrease) in payables	571	(203)
Increase / (decrease) in other liabilities	105	379
Net cash from (used by) operating activities	3,175	(2,275)

NOTE 12 AVERAGE STAFFING LEVELS

	2023	2022
Average full time equivalent employees for the Financial Year (FTE)	226	182
The number of employees of the incorporated association as at 30 June	328	365

NOTE 13 FINANCIAL RISK MANAGEMENT POLICIES AND OBJECTIVES

The incorporated association's principal financial instruments comprise cash and short-term deposits, investment in Hybrid securities issued by the "Big 4" banks, investment in conservative managed funds, receivables and payables. The main risks arising from these financial instruments are credit risk, interest rate risk and liquidity risk. Ultimate responsibility for the management of these risks rests with the Board of Management.

a) Credit risk exposures

Credit risk is the risk that a counterparty will default on repayment and arises from the incorporated association's financial assets of cash and cash equivalents and receivables. The incorporated association's maximum exposure to credit risk at reporting date is the carrying amount of those assets as presented in notes 6.1 and 6.2 respectively. Cash equivalents are invested with institutions approved by the Board of Management. Receivables are reviewed on an ongoing basis and defaults are historically low. Credit risk is therefore deemed to be minimal.

b) Interest rate risk

Interest rate risk arises from the incorporated association's cash equivalents and interest bearing liabilities held at variable interest rates. Cash equivalents are invested with, and borrowings made from, institutions approved by the Board of Management. Performance is monitored by the Finance, Risk and Audit Committee and reported to the Board of Management.

An increase in interest rates of 0.25% would have increased the Total Operating Surplus by \$21,000, a decrease of 0.25% would have the opposite effect.

c) Liquidity Risk

The incorporated association principally manages liquidity risk by maintaining adequate levels of cash and short-term cash deposits in institutions approved by the Board of Management in order to meet operational funding requirements. It also has access to banking facilities and continuously monitors forecast and actual cash flows.

The contractual maturities of the incorporated association's financial instruments are:

2023	1 - 30 days	1 - 12 months	1 to 5 Years	Remaining contractual maturities
Financial Assets	\$'000	\$'000	\$'000	\$'000
Cash	11,447	-	-	-
Cash held in term deposits	-	-	-	-
Receivables	392	-	-	-
Investments	-	-	-	6,275
Total Financial Assets	11,839	-	-	6,275
Financial Liabilities				
Payables	1,230	-	-	-
Interest Bearing Liabilities	-	1,281	3,752	-
Total Financial Liabilities	1,230	1,281	3,752	-
Net Maturity	10,609	(1,281)	(3,752)	6,275
2022	1 - 30 days	1 - 12 months	1 to 5 Years	Remaining contractual maturities
Financial Assets	\$'000	\$'000	\$'000	\$'000
Cash	10,380	-	-	-
Cash held in term deposits	-	-	-	-
Receivables	232	40	-	-
Investments	-	-	-	8,460
Total Financial Assets	10,612	40	-	8,460
Financial Liabilities				
Payables	485	121	-	-
Interest Bearing Liabilities	16,464	-	-	-
Total Financial Liabilities	16,949	121	-	-
Net Maturity	(6,337)	(81)	-	8,460

d) Net Fair Values of Financial Assets and Liabilities

All financial assets and liabilities recorded in the Balance Sheet, including cash, short-term deposits, trade receivables, borrowings and payables are recorded at fair value, being their nominal amount, due to their short-term to maturity. All interest, impairment and other gains and losses are recorded in the Statement of Comprehensive Income. They are designated as fair value through profit and loss under AASB 139 *Financial Instruments*. They are classified under the Level 1 hierarchy of AASB 7 *Financial Instruments: Disclosures* as their values can be obtained direct from quoted market prices.

NOTE 14 REMUNERATION OF AUDITORS

During the financial year the following fees were paid or payable for services provided by BDO, the auditor of Glenview.

	2023	2022
	\$	\$
Audit services - BDO		
Audit of the financial statements	18,000	18,000

NOTE 15 CLIENTS' FUNDS HELD IN TRUST

	2023	2022
	\$'000	\$'000
Opening Balance	154	159
Net Movement	(102)	(5)
Residents' Trust Closing Balance	52	154

As part of the services offered by Glenview, monies are held in trust for the residents of Glenview. Glenview's responsibility includes both custodial responsibility of the funds and also the responsibility to manage and make payments and deposits on behalf of residents. These monies are held in separate bank accounts and administered through separate ledger accounts. Due to these monies belonging to residents of Glenview, the transactions are not recognised in the financial statements.

Statement of Certificate : User Rights Principles

In accordance with Section 11 of the User Rights Principles Amendment (No 7) 1997, we state on behalf of Glenview Community Services Inc that:

- a) Care recipients' accommodation bond balances required to be repaid during the year have been repaid in accordance with the Act; and
- b) Glenview can repay liabilities for accommodation bond balance in accordance with the Act, that can be expected to fall due in the following financial year; and
- c) Glenview has, throughout the year, had sufficient insurance to cover losses arising from fraud, loss of earnings, fire, flood, or other reasonable insurable events that may affect the ability of Glenview to refund accommodation bond balances.

On behalf of the Board of Management of Glenview Community Services Inc, we approve this statement and certify its accuracy.



Chairman of the Board

Mr Craig Andrikonis

Dated: 12 September, 2023



Deputy Chairman of the Board

Mr Scott Lancaster

Dated: 12 September, 2023

Audit Certificate

In our opinion, Glenview Community Services Inc has complied with the requirements of Section 11 of the User Rights Principles Amendment (No. 7) 1997 for the year ended 30 June 2023.



Mr David Palmer

BDO Audit (Tas)

Chartered Accountants

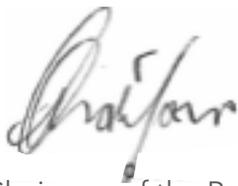
Dated: 12 September, 2023

Statement by the Board of Management

In the opinion of the members of the Board of Management of Glenview Community Services Inc:

1. The accompanying financial statements present fairly the financial performance of Glenview Community Services Inc for the twelve months ended 30 June 2023 and the financial position of Glenview Community Services Inc as at 30 June 2023.
2. The financial statements are prepared in accordance with the Association's Incorporation Act (Tas).
3. As at the date of this statement, there are reasonable grounds to believe that Glenview Community Services Inc will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Board of Management.



Chairman of the Board

Mr Craig Andrikonis

Dated: 12 September, 2023



Deputy Chairman of the Board

Mr Scott Lancaster

Dated: 12 September, 2023



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**DECLARATION OF INDEPENDENCE BY DAVID E PALMER TO THE DIRECTORS OF GLENVIEW
COMMUNITY SERVICES INC.**

As lead auditor of Glenview Community Services Inc. for the year ended 30 June 2023, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Glenview Community Services Inc.

DAVID E PALMER
Partner

BDO Audit (TAS)
Hobart, 12 September 2023

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INDEPENDENT AUDITOR'S REPORT

To the members of Glenview Community Services Inc.

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Glenview Community Services Inc. (the registered entity), which comprises the statement of financial position as at 30 June 2023, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial report, including a summary of significant accounting policies, and the responsible entities' declaration.

In our opinion the accompanying financial report of Glenview Community Services Inc., is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) Giving a true and fair view of the registered entity's financial position as at 30 June 2023 and of its financial performance for the year then ended; and
- (ii) Complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the registered entity in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (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

Those charged with governance are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the registered entity's annual report, 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.

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If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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 responsible entities for the Financial Report

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

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

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

Auditor's responsibilities for the audit of the Financial Report

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

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

http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

This description forms part of our auditor's report.

BDO Audit (TAS)

A handwritten signature in black ink, appearing to read 'D. Palmer', with a long horizontal flourish extending to the right.

DAVID E PALMER

Partner

Hobart, 12 September 2023