



GLENVIEW
Community Services

ANNUAL REPORT 2023/24



WINDSOR STREET
GLENVIEW



KORONGEE
GLENVIEW



BISDEE
COMMUNITY CENTRE
GLENVIEW



DEMENTIAS
GLENVIEW



WARATAH
GLENVIEW



HOME CARE
GLENVIEW



BISDEE'S SATURDAY SOCIAL GROUP
ENJOY EACH OTHER'S COMPANY
OVER LUNCH AT A DIFFERENT
VENUE EACH WEEK





WINDSOR RESIDENTS
ABOUT TO SET OFF ON
A MYSTERY BUS TOUR

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.

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I like it because it's quiet,
and I have a
wonderful bed.

PENNY LIVES AT KORONGEE

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.

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.

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



ELAINE
ASKELY-DORAN
*Chair of the
Consumer
Advisory Body*



CAROLINE
GRAY

OUR SENIOR LEADERSHIP TEAM



DAMIEN JACOBS
Chief Executive Officer



ALISON HOBAN
Executive Manager
Finance + Corporate
Services



FELICITY WEEDING
Executive Manager
Operations



BELINDA SARGENT
Executive Manager
People + Culture



ALISON NATERA
Executive Manager
Clinical Governance



2024

CHAIRMAN'S REPORT

It's been another busy and challenging year for Glenview, with the achievement of several key outcomes.

We continue to focus on financial sustainability, and I am pleased to be able to announce a small surplus for the year of \$6K. This is particularly pleasing given that we were also able to clear our Korongee debt in full during the year.

The balance of the debt at the start of the financial year was just over \$5M and we are pleased that this has now been cleared in full and we no longer need to meet any limiting loan covenants. This was one of our significant achievements.

We were very excited to open our Specialist Dementia Care Program (SDCP) on Christmas Eve and add strength to our existing expertise in dementia care.

This program was partially funded by the Commonwealth Government and allowed us to redevelop Merton by transforming 10 rooms with shared ensuites into 9 rooms with independent ensuites. The program is now almost at full occupancy in the new unit, Waratah.

Glenview can now care for a cohort of residents who are otherwise unable to find care outside of an institution or hospital. We were the only facility in Tasmania chosen to participate in this program.

During the year we also established the Consumer Advisory Board (CAB). The CAB gives residents and families an avenue to have a say in the quality of the care and

services they receive. This board provides feedback directly to senior Glenview management and the full Glenview board. It is planned for the CAB to meet at least 3 times a year.

The CAB has one permanent board member (Elaine Doran) and a mix of residents and family representatives. An additional rotating full board member will attend the CAB meetings so we can be well-informed and act on matters impacting both residents and families.

Recruitment of registered nurses continues to be extremely competitive within the sector. We have used agency nurses during the year to meet our care minute targets and cover shifts. This comes at a significant cost to Glenview which is not sustainable in the longer term.

Glenview has had to be creative in our recruitment strategy which is especially critical to meet our nurse care minute targets.

As a result of these recruiting pressures, we have partnered with an external agency that specialises in recruiting overseas nurses. We expect the first intake of registered nurses under this partnership will occur in late September or early October 2024.

This will have a significant positive impact on current workloads and will help in meeting our care minute targets. It will also positively impact our bottom line, as we reduce our reliance on agency staff.

The balance of the debt at the start of the financial year was just over \$5M and we are pleased that this has now been cleared in full...

It was a pleasure to welcome Caroline Gray to the board during the year. Caroline is the director of Strategy and Business Development in the College of Health and Medicine at the University of Tasmania. She has a strong background in business development, analysis, and marketing and holds a Masters in Business Administration and a Diploma in Dementia Care. We are excited to have Caroline on the board.

Over the coming year, the board will develop our strategic plan further. We will continue to focus on financial sustainability, workforce planning, processes, and systems, and improve reporting to the board and continue compliance with the Aged Care Quality Standards.

On behalf of the entire board, I sincerely thank the leadership team and all staff at Glenview for what you do every day. The care, compassion, and support you provide for residents, their families and to each other is inspiring. You are the backbone of this organisation and our greatest asset. The resilience you display every day, sometimes under difficult circumstances, is much appreciated by the board.

Thank you.

Craig Andrikonis
Chairman



I'd recommend Glenview
for everybody.
I'm very happy here.

ADRIAN LIVES AT WINDSOR



2024

CEO'S REPORT

This year's focus has been on our workforce around policy, logistics, management and importantly our workforce culture.

We have significantly developed our processes to support the leadership team and provide ongoing mentoring and professional development opportunities for the Glenview workforce.

Some great examples include structured pathways for hospitality staff to transition and complete their Certificate 3 in Individual Support, the instigation of a MOOC Understanding Dementia scholarship program and transition to practice for graduate nurses.

We held specialty workforce logistics workshops and formed a training and professional development group to focus on mandatory training programs, implement innovative future pathways and continue to develop as an employer of choice in a challenging workforce market.

Over the next 12 months, there will be a renewed focus on our workforce culture through the Glenview values of integrity, respect, excellence, and equality.

Large reforms brought about by the Royal Commission have seen another year of sweeping changes within the sector. These include mandatory care minutes and 24/7 nursing compliance requirements. The next tranche of changes will be driven by the introduction of a new Aged Care Act and Standards. Glenview has commenced a

significant level of preparation and is well positioned to embrace the reforms as they occur.

Part of our reform agenda this year included the restructuring of our residential services, hospitality, care and nursing streams to align with the new care minute compliance requirements. This also enabled the creation of a more stable workforce by reducing underemployment. Central to these changes are compliance with care minute requirements and importantly improvements to resident care, with more targeted, and structured staff ratios and improved shift times to support handover and communication processes.

We have continued to develop systems and our financial model to support long-term sustainability in a challenging and marginal sector. A milestone is the retirement of the Korongee debt facility, a solid testament to achieving our strategic objectives over this reporting period.

The challenge of dementia in Australia continues. It is the third highest contributor to disease burden, after coronary heart disease and chronic obstructive pulmonary disease (COPD). We require new models of care particularly within aged care, as we continue to live longer. As part of our ongoing strategy to develop and innovate in this space, Glenview successfully opened a specialist dementia care program (SDCP) for those that require higher levels of care and support, many who often fall



through the cracks in our health system. An important component of the SDCP is a multidisciplinary service model which incorporates the Tasmanian Health Service Older Persons Mental Health.

It is fair to say the year presented significant challenges with 3-year accreditation cycles falling due for Windsor Street, Korongee, Community Services (aged care) and NDIS, each one of the Glenview services. While there are outstanding areas to focus on in our residential stream, our community services and NDIS service streams were deemed fully compliant.

Consistent with our Purpose and Vision, our steadfast focus is to continue to provide *quality services to people in need of care and support, enabling them to live life with dignity, independence, and well-being.*

I sincerely acknowledge the senior leadership team for their enormous contribution to our successes this year and Board of Management for their steadfast and unwavering support.

It has been my pleasure to have served for a second year as the Chief Executive Officer to the broad, vibrant and growing Glenview community.

Damien Jacobs
Chief Executive Officer

Over the next 12 months, there will be a renewed focus on our workforce culture through the Glenview values of integrity, respect, excellence, and equality.



GLENVIEW
Community Services

Financial Statements

For the Financial Year ended 30 June 2024

ABN: 57 626 897 081



A LONG-TIME EMPLOYEE
IS AWARDED A
CERTIFICATE OF SERVICE
BY A WINDSOR RESIDENT

GLENVIEW COMMUNITY SERVICES INC.

Statement of Comprehensive Income
for the year ended 30 June 2024

	Notes	2024 \$'000	2023 \$'000
OPERATING REVENUE			
Government funding	1.5 (b), 4.1	23,911	19,215
Interest income	1.5 (c) & (f), 4.2	513	145
User charges	1.5 (e), 4.4	6,579	6,222
Grants	1.5 (d), 4.3	1,095	1,143
Rental income	1.5 (g), 4.5	-	4
Other revenue	1.5 (i), 4.7	605	888
Drawdowns / retentions	1.5 (j), 4.8	175	126
Profit/(loss) on disposal of assets	1.5 (h), 4.6	6	12
Total operating revenue		32,884	27,755
OPERATING EXPENSES			
Employee entitlements	1.6 (a), 5.1	20,438	17,719
Depreciation	1.6 (b), 5.2	1,848	2,083
Other expenses from ordinary activities	1.6 (d), 5.3	10,592	7,719
Total operating expenses		32,878	27,521
PROFIT (LOSS) FOR THE YEAR		6	234
Other Comprehensive Income			
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		6	234

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 2024

	NOTES	2024 \$'000	2023 \$'000
ASSETS			
Current assets			
Cash and cash equivalents	1.7 (a), 6.1	9,826	11,447
Receivables	1.7 (b), 6.2	528	392
Accrued income	1.7 (d), 6.3	23	26
Other current assets	1.7 (c) & (e), 6.7	6,589	7,082
Total current assets		16,966	18,947
Non current assets			
Property, plant and equipment	1.7 (f), 6.4	35,638	36,614
Right-Of-Use Assets	6.6	27	83
Total non current assets		35,665	36,697
Total assets		52,631	55,644
LIABILITIES			
Current liabilities			
Employee entitlements	1.8 (c), 7.1	2,024	1,758
Payables	1.8 (a) & (e), 7.2	687	1,048
Other current liabilities	1.8 (d), 7.3	34,261	32,096
Interest bearing liabilities	1.8 (b), 7.4	-	1,281
Lease Liability	6.6	20	20
Total current liabilities		36,992	36,202
Non-current liabilities			
Employee entitlements	1.8 (c), 7.1	115	115
Interest bearing liabilities	1.8 (b), 7.4	-	3,752
Lease Liability	6.6	9	66
Total non-current liabilities		124	3,933
Total liabilities		37,116	40,135
Net assets		15,515	15,509
EQUITY			
Accumulated funds		15,515	15,509
Total equity		15,515	15,509

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 2024

	NOTES	2024 \$'000 INFLOWS (OUTFLOWS)	2023 \$'000 INFLOWS (OUTFLOWS)
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash inflows			
Government funding		24,124	19,295
Grants		627	1,032
Receipts from residents		6,250	5,953
Rental income		-	4
Interest received		513	145
GST refunds received		683	578
Other cash receipts		608	887
Total cash inflows		32,805	27,894
Cash outflows			
Employee payments		(20,056)	(17,322)
Other cash payments (suppliers)		(12,659)	(7,397)
Total cash outflows		(32,715)	(24,719)
Net cash from (used by) operating activities	12.2	90	3,175
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash inflows			
Gross proceeds from the disposal of non-current assets		6	16
Gross proceeds from investments		90	2,186
Total cash inflows		96	2,202
Cash outflows			
Payments for acquisition of non-current assets		(816)	(750)
Total cash outflows		(816)	(750)
Net cash from (used by) investing activities		(720)	1,452
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash inflows			
Entry bonds received		10,012	13,410
Total cash inflows		10,012	13,410
Cash outflows			
Repayment of loans		(5,032)	(11,430)
Entry bonds refunded		(5,971)	(5,540)
Total cash outflows		(11,003)	(16,970)
Net cash from (used by) financing activities		(991)	(3,560)
Net increase (decrease) in cash held		(1,621)	1,067
Cash at the beginning of the reporting period		11,447	10,380
Cash at the end of the reporting period	6.1 (a)	9,826	11,447

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 2024

		ACCUMULATED FUNDS	ENTRY CONTRIBUTION RETENTION RESERVE	TOTAL
	NOTES	\$'000	\$'000	\$'000
As at 1 July 2022		15,275	-	15,275
Surplus (deficit) for year		234	-	234
Transfer to accumulated funds	9	-	-	-
As at 30 June 2023		15,509	-	15,509
Surplus for year		6	-	6
Transfer to accumulated funds	9	-	-	-
As at 30 June 2024		15,515	-	15,515

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

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FOR THE YEAR ENDED 20 JUNE 2024

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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 is:

2-10 Windsor St
Glenorchy

The financial statements were authorised for issue, in accordance with a resolution of directors, on 18 September 2024. 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, National Disability Insurance Scheme (NDIS), or privately by clients, Day Centre programs and respite (Hotel Bisdee), funded by Commonwealth Home Support Program (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 16.

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.

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) Profit (Loss) on 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 \$5,000.

Assets valued at less than \$5,000 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) Consumer Directed Care (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 2024. 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.

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 1.8(c), 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

	2024 \$'000	2023 \$'000
4.1 GOVERNMENT FUNDING		
Subsidies		
Commonwealth	23,858	19,184
State	53	31
	23,911	19,215
4.2 INTEREST INCOME	513	145
4.3 GRANTS	1,095	1,143
4.4 USER CHARGES		
Resident fees	5,144	4,887
Accommodation charges	1,103	1,090
Community care income	332	245
	6,579	6,222
4.5 RENTAL INCOME	-	4
4.6 DISPOSAL OF ASSETS		
Profit on sale of current assets	6	12
	6	12
4.7 OTHER REVENUES		
Sale of meals	4	4
Donations & bequests (i)	2	132
Sundry income	102	103
Investment income	497	649
	605	888
<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	84	65
Accommodation bond retentions	91	61
	175	126

NOTE 5 EXPENSES

	2024 \$'000	2023 \$'000
5.1 EMPLOYEE ENTITLEMENTS		
Wages and salaries	16,406	14,181
Superannuation	1,968	1,563
Annual Leave Expense	1,362	1,426
Long Service Leave Expense	23	36
Sick Leave Expense	427	334
Other employee expenses	252	179
	20,438	17,719
5.2 DEPRECIATION		
Motor vehicles	44	61
Buildings	1,222	1,205
Furniture & fittings	526	761
Right-Of-Use	56	56
	1,848	2,083
5.3 OTHER EXPENSES		
Contractors	3,789	1,176
Personal care	677	707
Catering Expenses	955	986
Domestic Services	926	713
General property and maintenance	987	1,011
Motor Vehicle Expenses	36	49
Administration Expenses	2,622	2,148
COVID Expenses	161	290
Interest Expense	439	639
	10,592	7,719

NOTE 6 ASSETS

	2024 \$'000	2023 \$'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.		
	9,826	11,447
	9,826	11,447
6.2 RECEIVABLES		
Fees and charges	441	284
Other receivables	87	108
	528	392
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	23	13
Accrued income - other	-	13
	23	26
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	45,444	44,863
Less: Accumulated depreciation Buildings	(14,674)	(13,451)
	30,770	31,412
Motor vehicles		
Aged care services Motor Vehicles	515	515
Less: Accumulated depreciation Motor Vehicles	(418)	(374)
	97	141
Furniture, fittings & equipment at cost		
Aged care services furniture, fittings and equipment	6,080	5,844
Less: Accumulated depreciation furniture, fittings and equipment	(4,580)	(4,054)
	1,500	1,790
Total Property, Plant and Equipment	35,638	36,614

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.

2024	Freehold Land \$'000	Buildings & Improvements \$'000	Motor Vehicles \$'000	Furniture, Fittings & Equipment \$'000	Total \$'000
At 1st July 2023 - Net of Accumulated depreciation	3,271	31,412	141	1,790	36,614
Additions / transfers	-	580	-	236	816
Depreciation expense	-	(1,222)	(44)	(526)	(1,792)
Disposals	-	-	-	-	-
At 30th June 2024 - Net of Accumulated depreciation	3,271	30,770	97	1,500	35,638

2023	Freehold Land \$'000	Buildings & Improvements \$'000	Motor Vehicles \$'000	Furniture, Fittings & Equipment \$'000	Total \$'000
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

6.6 LEASES

Right-of-Use Assets	Equipment \$'000	Total \$'000
2024		
At 1st July 2023 - Net of Accumulated depreciation	83	83
Additions / transfers	-	-
Accumulated Depreciation	(56)	(56)
At 30th June 2024 - Net of Accumulated depreciation	27	27
Lease Liabilities		
2024		
At 1st July 2023	86	86
Additions / transfers	-	-
Interest Expense - Leased Asset	-	-
Lease payments	(57)	(57)
At 30th June 2024	29	29
Current	20	20
Non-current	9	9
	29	29
6.7 OTHER CURRENT ASSETS	2024 \$'000	2023 \$'000
Prepayments	404	807
Investments	6,185	6,275
	6,589	7,082

NOTE 7 LIABILITIES

	2024 \$'000	2023 \$'000
7.1 EMPLOYEE ENTITLEMENTS		
Current	2,024	1,758
Non-current	115	115
	2,139	1,873
Accrued salaries	679	366
Annual leave	1,203	1,250
Long service leave	257	257
	2,139	1,873
7.2 PAYABLES		
Accrued expenses	223	57
CDC unspent monies	14	12
Home care subsidy	(204)	(194)
Creditors	654	1,173
	687	1,048
7.3 OTHER CURRENT LIABILITIES		
Accommodation bonds	32,043	28,279
ILU ingoing contributions	1,565	1,657
Specialist Dementia Care Program grant	32	500
Other current liabilities	621	1,660
	34,261	32,096
7.4 BORROWINGS		
Interest bearing loans		
Current	-	1,281
Non-Current	-	3,752
	-	5,033

7.5 SCHEDULE OF UNQUANTIFIABLE CONTINGENCIES

At 30 June 2024 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	21,346	16,237
Resident charges	6,247	5,977
Bond/RAD interest income	514	794
Other revenue	536	101

28,643 **23,109**

Operating expenses

Wages & superannuation	15,934	13,735
Management fees	2,604	2,750
Depreciation & amortisation	1,768	2,008
Other expenses	8,653	4,916

28,959 **23,409**

NET OPERATING RESULT

(316) **(300)**

COMMUNITY SERVICES

Operating revenue

Government funding	3,661	3,490
Other revenue	332	245

3,993 **3,735**

Operating expenses

Wages & superannuation	2,363	1,862
Management fees	474	470
Depreciation & amortisation	23	23
Other expenses	960	862

3,820 **3,217**

NET OPERATING RESULT

173 **518**

INDEPENDENT LIVING UNITS

Operating revenue

Resident charges	175	126
------------------	-----	-----

175 **126**

Operating expenses

Management fees	17	17
Depreciation & amortisation	55	49
Other expenses	43	55

115 **121**

NET OPERATING RESULT

60 **5**

	2024 \$'000	2023 \$'000
CORPORATE SERVICES		
Operating revenue		
Management fees	3,095	3,236
Government funding	-	631
Other revenue	73	154
	3,168	4,021
Operating expenses		
Wages & superannuation	1,888	1,940
Depreciation & amortisation	2	3
Other expenses	1,189	2,067
	3,079	4,010
NET OPERATING RESULT	89	11
TOTAL COMBINED OPERATING RESULT	6	234

8.2 ASSETS & LIABILITIES

	2024 \$'000			2023 \$'000		
	Total	Residential Aged Care	Other	Total	Residential Aged Care	Other
Current Assets	16,966	16,927	39	18,947	17,984	963
Non-Current Assets	35,665	34,810	855	36,697	35,683	1,014
Total Assets	52,631	51,737	894	55,644	53,667	1,977
Current Liabilities	36,992	34,618	2,374	36,202	32,652	3,550
Non-Current Liabilities	124	54	70	3,933	3,752	181
Total Liabilities	37,116	34,672	2,444	40,135	36,404	3,731
Net Assets	15,515	17,065	(1,550)	15,509	17,263	(1,754)

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	Ms Caroline Gray
Mr Scott Lancaster Vice-Chairman	Ms Elaine Askey-Doran
Mr Iain Weir (resigned 25 September 2023)	Dr Blair Adamczewski
Ms Audrey Mills	Mr Martin Hensher

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 \$5,235 were made in respect of FY2023-24. 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 the best available supplier to suit the incorporated association's requirements. No related party transactions occurred during the 2023-24 financial year.
- (iii) There are no loans owed by members of the Board to the incorporated association.

NOTE 11 KEY MANAGEMENT PERSONNEL

Any persons having authority and responsibility for planning, directing and controlling activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity is considered key management personnel. The aggregate compensation of key management personnel is disclosed at Note 10b.

NOTE 12 CASH FLOW RECONCILIATION

	2024 \$'000	2023 \$'000
12.1 CASH AND CASH EQUIVALENTS	9,826	11,447
The definition of cash can be found at Note 1.7 (a) and is referenced at Note 6.1.		
12.2 RECONCILIATION OF OPERATING SURPLUS TO NET CASH FROM OPERATING ACTIVITIES		
Net operating surplus	6	234
Non-Cash Items		
Depreciation	1,848	2,083
Profit on sale of current and non-current assets	(6)	(13)
Changes in assets and liabilities		
Decrease / (increase) in receivables	(136)	(120)
Decrease / (increase) in accrued income	3	80
Decrease / (increase) in prepayments	403	(161)
Increase / (decrease) in employee entitlements	381	397
Increase / (decrease) in payables	(361)	571
Increase / (decrease) in other liabilities	(2,048)	105
Net cash from (used by) operating activities	90	3,175

NOTE 13 AVERAGE STAFFING LEVELS

	2024	2023
Average full time equivalent employees for the Financial Year (FTE)	215	226
The number of employees of the incorporated association as at 30 June	319	328

NOTE 14 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 \$25,000, 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:

2024	1 - 30 days	1 - 12 months	1 to 5 Years	Remaining contractual maturities
Financial Assets	\$'000	\$'000	\$'000	\$'000
Cash	9,826	-	-	-
Cash held in term deposits	-	-	-	-
Receivables	528	-	-	-
Investments	-	-	-	6,185
Total Financial Assets	10,354	-	-	6,185
Financial Liabilities				
Payables	877	-	-	-
Interest Bearing Liabilities	-	-	-	-
Total Financial Liabilities	877	-	-	-
Net Maturity	9,477	-	-	6,185
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

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 15 REMUNERATION OF AUDITORS

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

	2024	2023
	\$	\$
Audit services - BDO		
Audit of the financial statements	19,000	18,000

NOTE 16 CLIENTS' FUNDS HELD IN TRUST

	2024	2023
	\$'000	\$'000
Opening Balance	52	154
Net Movement	49	(102)
Residents' Trust Closing Balance	101	52

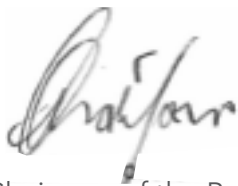
As part of the services offered by Glenview, monies are held in trust for the residents of Glenview. Glenview's responsibility includes both custodial responsibility of the funds and also the responsibility to manage and make payments and deposits on behalf of residents. These monies are held in separate 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 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: 19 September, 2024



Deputy Chairman of the Board

Mr Scott Lancaster

Dated: 19 September, 2024



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Australia

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

As lead auditor of Glenview Community Services Inc. for the year ended 30 June 2024, 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.

DAVID E PALMER
Partner

BDO Audit (TAS)

Hobart

23 September 2024

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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 2024, the statement of 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 material accounting policy information, 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 2024 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.

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

If, based on the work we have performed 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)
BDO Audit (TAS)

DAVID E PALMER
Partner

Hobart 23 September 2024

CONVERSATION FLOWS WHEN
THE COSGROVE STUDENTS VISIT



A BISDEE
DAY CENTRE
REGULAR
KEEPS BUSY

Why did I
choose to live at
Glenview?
Because it's the
best home in
Tasmania!

MARY LIVES AT WINDSOR



ENJOYING A LAUGH DURING
A BISDEE DAY CENTRE OUTING

I've worked here
14 years and just
love the friendly
faces, the smiles.
I like to make the
residents' life
more happy...
it's a great place
to work.

DYLAN
COOK



COFFEE TIME AT
KORONGEE CAFE



I really love my work with Glenview, I am working from my heart... I am med endorsed and I help with personal care.

INDIRA
HOUSE COMPANION





Interacting with the residents is a fun part of the job. They are entertaining... and they are like family.

WENDY
CATERING ASSISTANT



BISDEE DAY CENTRE CLIENTS GET CRAFTY AT THE LOCAL BUNNINGS

I think the best thing...
is the staff. The office staff,
the care staff, the nurses,
the lifestyle staff.
They're all wonderful.

NICK LIVES AT KORONGEE

