

ANNUAL REPORT 2024 / 25



GLENVIEW
Community Services



“ I have thoroughly enjoyed my stay here. The staff are so helpful and caring, I really look forward to returning. ”

HOTEL BISDEE CLIENT - RJ



THE 8 BALL CHALLENGE HAS BECOME A REGULAR ACTIVITY AT BISDEE COMMUNITY CENTRE

KORONGEE DEMENTIA VILLAGE HAS BEEN IN OPERATION FOR 5 YEARS. IT IS THE FIRST SMALL-HOUSE MODEL OF DEMENTIA CARE IN TASMANIA.



“ How great are the activities team... they all go out of their way to look after the residents and visitors with compassion, love and friendship. ”

KORONGEE REPRESENTATIVE - MT

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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STRATEGIC PLAN 2025-2028

OUR VISION

Life as you define it.

OUR 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.

OUR VALUES

Respect • Equality • Integrity • Excellence

OUR STRATEGIC PRIORITIES



SPECIALISTS IN DEMENTIA CARE

Each person is at the centre of everything we do.

We are passionate about improving quality of life for people in need, with a special commitment to dementia care such as Korongee, our purpose-built dementia village and Waratah our specialist dementia service.



OUR STAFF, LEADERS, BOARD AND GOVERNANCE

Our people at all levels make it happen, with professionalism, compassion and respect.

We provide all staff with training and career growth opportunities, and listen to their ideas to ensure the best outcomes for the people we provide care. We respect and celebrate our people who make us Glenview.



SERVICE INNOVATIONS

We pursue excellence and embrace innovation.

We invest in innovative and enabling services to enhance the lives of those we care for and those in need. We will make things happen. Our innovative approach is enabled by our creativity, courage, research and financial strength.



STRATEGIC PARTNERSHIPS

We leverage our reputation and relationships to strengthen our impact and support for older Australians.

We collaborate and foster meaningful connections with our partners (including those who we serve) to enable us to deliver on our Vision and Promise.

OUR BOARD



SCOTT LANCASTER
Chair



CRAIG ANDRIKONIS
Vice Chair



AUDREY
MILLS



BLAIR
ADAMCZEWSKI



MARTIN
HENSHER



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



CAROLINE
GRAY

98%
of employees
believe in the
purpose, vision
and values of
Glenview.

*Staff survey
April 2025*



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

84% of Windsor residents
say they had good or excellent
service, compared to the
Tasmanian average of 81%.

*Health Generation
Quality Indicator Report
Jan - Mar 2025*





CHAIRMAN'S REPORT



Over the past year, Glenview has faced numerous challenges. Increases in wages and the cost of care, an increase in the mandatory daily care minutes provided to residents and an industry-wide shortage of the staff needed to meet them, along with the effort required to adapt to new quality and safety regulations, have all added to the already significant challenges of being a provider of aged care services.

And throughout it all our staff, from our nurses to our home care support workers, house companions, caterers and activities officers, have shown remarkable resilience, compassion and dedication to providing the standards of care that our residents and home care clients rely on.

During the year, Glenview recruited 15 additional nurses from overseas and added additional nursing shifts, clinical support roles and house companions at our residential aged care sites, such

that our care minutes at both Korongee and Windsor consistently exceed the requirement set by the Australian Government – unlike many other aged care facilities.

The impact of the additional staffing can be seen in outcomes for residents and in the results across a wide range of quality indicators. According to the results of successive surveys, our residents, our clients and our staff are happier than they've ever been with the care that Glenview is providing.

While our residential aged care facilities consistently deliver care that exceeds the mandated minutes and receive strong, positive feedback from residents regarding their safety and satisfaction, during 2024-25 an assessment by the Aged Care Quality and Safety Commission identified areas of non-compliance with several Aged Care Quality Standards. Glenview has a long history of providing high quality care that complies with the standards of the day, and the Commission's findings were not expected.

However, the Board and senior leadership team view this as an opportunity to further strengthen our practices and align them even more closely with regulatory expectations. Our commitment to continuous improvement means we have been actively addressing the Commission's feedback to ensure our high standards of resident care are matched by robust systems and documentation.

89% of staff saw improvements in all areas of work health and safety, compared to 66% in 2024.

Staff survey
April 2025





The investment in new systems, processes and additional resources has, however, come at a considerable cost and is the main reason Glenview incurred a substantial (\$3.8 million) loss in 2024-25.

Glenview is a small provider of residential aged care, running only two residential care facilities, and further losses of this magnitude are not sustainable, given the cost pressures facing the aged care sector and following on from the financial stresses associated with navigating the Covid-19 pandemic only a few years ago.

The Board understands that Glenview's deficit in 2024-25 will potentially be of concern to residents, clients and their families, particularly as it was not forecast. And the costs of meeting the Commission's expectations are continuing in 2025-26, which means that the task of budget repair is unlikely to make any headway until the following year.

Despite being a not-for-profit, it is crucial that Glenview is profitable. I want to reassure anyone for whom Glenview provides care that the Board and management are intently focussed on rebuilding Glenview's bottom line, and expect that in the near term, actions

already taken (such as the recruitment of additional nurses to reduce Glenview's reliance on agency nurses) will begin to have the desired financial impact, such that Glenview can return to surplus in the future.

I thank the rest of the Board, our CEO, the leadership team and every member of staff for your hard work in challenging circumstances, and your commitment to the provision of exceptional care.

And I acknowledge Craig Andrikonis for his diligent and considered leadership as Chair over the previous four years.

Scott Lancaster
Chairman

1% of Korongee residents had pressure injuries in June 2025. An improvement from 5.3% in June 2024. The national average is 4.9%.

Health Generation Quality
Indicator Report 2024-2025





CEO'S REPORT



Glenview has continued its courageous journey with our Korongee experiment. I use the word “experiment” not to diminish the initiative, but in the true sense of testing something new – to learn and discover whether it works. Eight years ago, the Glenview Board was well ahead of the curve in conceiving the Korongee Village dementia model. This vision was later validated by the Royal Commission into aged care, which found that smaller, home-like residential facilities provide a better quality of life for residents, particularly those living with cognitive impairment.

Innovation in aged care is never simple. Within Australia’s complex compliance and funding environment, context is everything. While small-house models

are gaining traction in design and construction nationally, dementia-specific models remain rare. Locally, we see an increasing need for this kind of specialist care. Yet, there is ongoing tension between rising compliance requirements and the level of funding available to sustain such a model.

We acknowledge we haven’t always got it right. Our Voluntary Enforceable Undertaking with the Aged Care Commission this year reflects that reality. It has required significant resources to strengthen and refine the model envisioned eight years ago. Still, anyone who walks through the village or speaks with a resident or family member can see the impact and promise of Korongee. Outcomes show the model is working, but its full potential is yet to be realised. As a small provider, we must carefully balance Glenview’s long-term viability with our deep commitment to this pioneering approach.

Earlier this year, we completed a full review of our strategic plan, resulting in a clear three-year framework built on four strategic pillars:

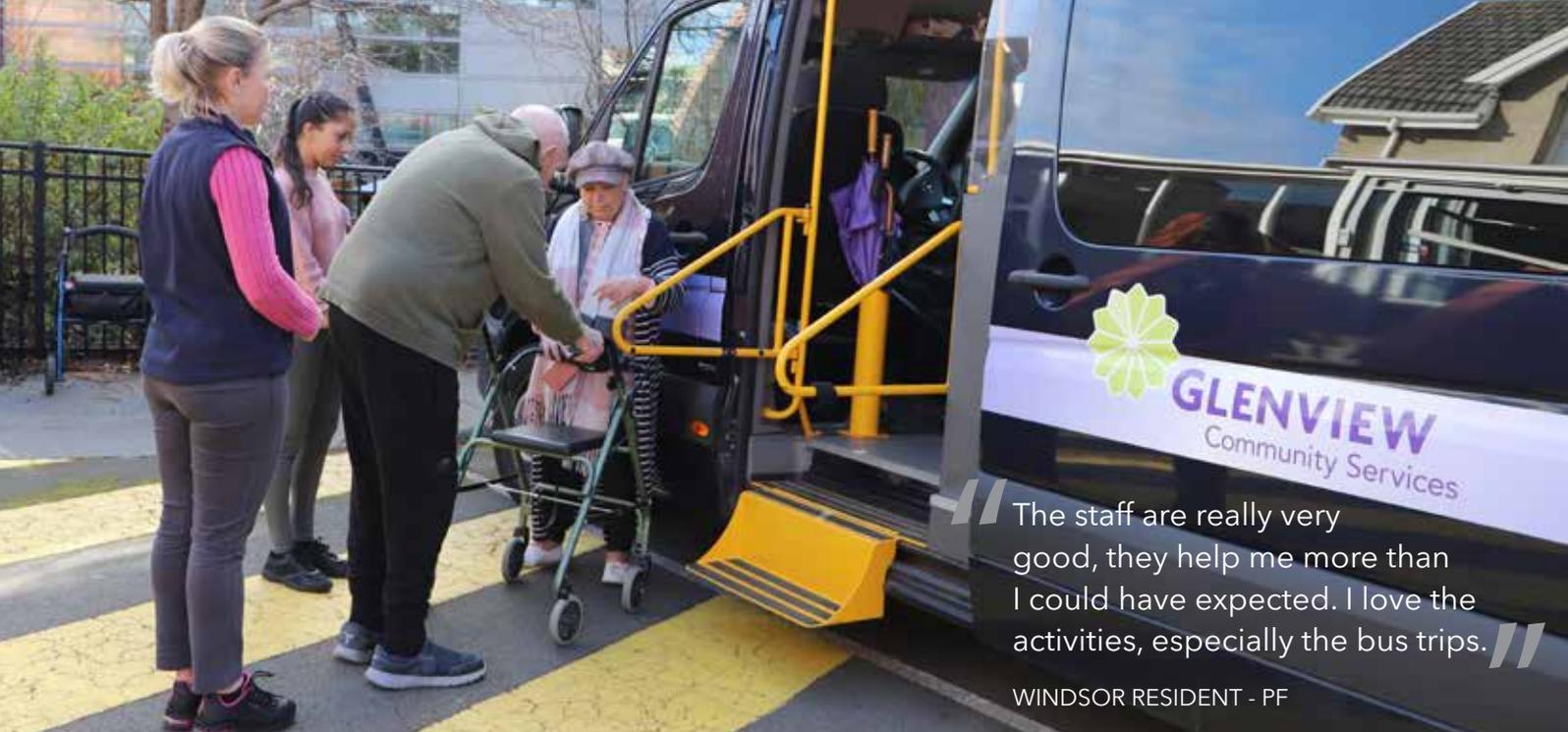
- Growing our expertise as specialists in dementia care.
- Developing our workforce, leadership, and governance.
- Driving innovation in care and service delivery.
- Strengthening strategic partnerships and collaboration.

These pillars are supported by key operational enablers, including a strong focus on our values, vision, and Glenview

23% improvement in effective communication with our staff over the past 12 months.

Staff survey
April 2025





“The staff are really very good, they help me more than I could have expected. I love the activities, especially the bus trips.”

WINDSOR RESIDENT - PF

promise; building a robust governance framework; investing in staff training and leadership development; and leveraging the power of integrated systems.

Despite the challenges, this year has brought meaningful progress. A highlight was the rollout of a significant element of our three-year ICT roadmap: the commissioning of a new enterprise clinical system. Our business case was built on a deep understanding of the Glenview consumer journey, ensuring the system supports people at every stage of care. As care needs continue to change across a lifetime, this platform is designed to support the entire care journey.

This Annual Report highlights the achievements of the past year, including significant improvements across a wide range of consumer and workforce quality indicators. Most notably, we recorded

a 96% improvement on last year’s results, with staff reporting progress in 38 of the 40 domains used to measure workforce culture. The strongest gains were in communication, leadership, staff safety, and work-life balance.

At Glenview, our true success is not defined by buildings or systems, but by people. It is the compassion, skill, and dedication of our staff that shape the quality of life for our community every single day.

I want to sincerely thank our Senior Leadership Team for the huge part they have played in steadfastly working through our challenges and successes this year, and our Board of Management for their steady and unwavering support.

Damien Jacobs
Chief Executive Officer

40% lower than the national average for the use of non chemical restrictive practice at Windsor.

Health Generation Quality
Indicator Report 2024-2025



3% of Korongee residents had incontinence-associated dermatitis in June 2025. An improvement from 7% in June 2024. The national average is 4%.

Health Generation Quality
Indicator Report 2024-2025



Star Ratings: Australian Government Department of Health, Disability and Ageing

Based on performance, aged care homes receive a rating across 4 sub-categories and an **Overall Star Rating** between 1 and 5 stars. This system helps older people, their families, and carers research, compare, and choose aged care homes based on their quality of care, safety, and services.

Residents' Experience

This sub-category represents the experiences of residents at their aged care home captured through the face-to-face annual Residents' Experience Survey with at least 20% of residents surveyed.

The Residents' Experience sub-category measures:

- experiences of safety
- treatment from staff
- food standards
- feelings of independence and belonging.

KORONGEE RESIDENTS' EXPERIENCE



STAR RATINGS 2023 - 2025

KORONGEE OVERALL



STAR RATINGS 2023 - 2025

WINDSOR RESIDENTS' EXPERIENCE



STAR RATINGS 2023 - 2025

WINDSOR OVERALL



STAR RATINGS 2023 - 2025



GLENVIEW
Community Services

Financial Statements

For the Financial Year ended 30 June 2025

ABN: 57 626 897 081



GLENVIEW COMMUNITY SERVICES INC.

Statement of Comprehensive Income
for the year ended 30 June 2025

	Notes	2025 \$'000	2024 \$'000
OPERATING REVENUE			
Government funding	1.5 (b), 5.1	27,934	23,911
Interest income	1.5(c) & (f), 5.2	409	513
User charges	1.5 (e), 5.4	6,651	6,579
Government grants	1.5 (d), 5.3	-	1,095
Other revenue	1.5 (h), 5.6	325	605
Drawdowns / retentions	1.5 (i), 5.7	153	175
Profit/(loss) on disposal of current and non-current assets	1.5 (g), 5.5	12	6
Total operating revenue		35,484	32,884
OPERATING EXPENSES			
Employee entitlements	1.6 (a), 6.1	24,787	20,438
Depreciation	1.6 (b), 6.2	1,777	1,848
Other expenses	1.6 (d) & (e), 6.3	12,731	10,592
Total operating expenses		39,295	32,878
PROFIT (LOSS) FOR THE YEAR		(3,811)	6
Other Comprehensive Income			
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		(3,811)	6

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 2025

	NOTES	2025 \$'000	2024 \$'000
ASSETS			
Current assets			
Cash and cash equivalents	1.7 (a), 7.1	11,318	9,826
Receivables	1.7 (b), 7.2	483	732
Accrued income	1.7 (d), 7.3	22	23
Other current assets	1.7 (c) & (e), 7.7	3,088	6,589
Total current assets		14,911	17,170
Non current assets			
Property, plant and equipment	1.7 (f), 7.4	34,447	35,638
Right-Of-Use Assets	7.6	-	27
Total non current assets		34,447	35,665
Total assets		49,358	52,835
LIABILITIES			
Current liabilities			
Employee entitlements	1.8 (b), 8.1	2,498	2,024
Payables	1.8 (a) & (d), 8.2	720	891
Other current liabilities	1.8 (c), 8.3	34,321	34,261
Lease Liability	1.7 (f), 7.6	-	20
Total current liabilities		37,539	37,196
Non-current liabilities			
Employee entitlements	1.8 (b), 8.1	115	115
Lease Liability	7.6	-	9
Total non-current liabilities		115	124
Total liabilities		37,654	37,320
Net assets		11,704	15,515
EQUITY			
Accumulated funds		11,704	15,515
Total equity		11,704	15,515

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 2025

		2025 \$'000	2024 \$'000
	NOTES	INFLOWS (OUTFLOWS)	INFLOWS (OUTFLOWS)
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash inflows			
Government funding		28,260	24,124
Grants		36	627
Receipts from residents		6,300	6,250
Interest received		409	513
GST refunds received		802	683
Other cash receipts		326	608
Total cash inflows		36,133	32,805
Cash outflows			
Employee payments		(24,428)	(20,056)
Other cash payments (suppliers)		(14,442)	(12,659)
Total cash outflows		(38,870)	(32,715)
Net cash from (used by) operating activities	13.2	(2,737)	90
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash inflows			
Gross proceeds from the disposal of non-current assets		11	6
Gross proceeds from investments		3,528	90
Total cash inflows		3,539	96
Cash outflows			
Payments for acquisition of non-current assets		(558)	(816)
Total cash outflows		(558)	(816)
Net cash from (used by) investing activities		2,981	(720)
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash inflows			
Entry bonds received		10,668	10,012
Total cash inflows		10,668	10,012
Cash outflows			
Repayment of loans		-	(5,032)
Entry bonds refunded		(9,420)	(5,971)
Total cash outflows		(9,420)	(11,003)
Net cash from (used by) financing activities		1,248	(991)
Net increase (decrease) in cash held		1,492	(1,621)
Cash at the beginning of the reporting period		9,826	11,447
Cash at the end of the reporting period	7.1	11,318	9,826

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 2025

		ACCUMULATED FUNDS	ENTRY CONTRIBUTION RETENTION RESERVE	TOTAL
	NOTES	\$'000	\$'000	\$'000
As at 1 July 2023		15,509	-	15,509
Surplus for year		6	-	6
Transfer to accumulated funds	10	-	-	-
As at 30 June 2024		15,515	-	15,515
Surplus for year		(3,811)	-	(3,811)
Transfer to accumulated funds	10	-	-	-
As at 30 June 2025		11,704	-	11,704

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

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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 24 September 2025. 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 17.

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 5.1.

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) 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.

h) Other Revenue

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

i) 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.

j) 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 amortised cost, less any allowance for expected credit losses.

Collectability of receivables is reviewed monthly and must be approved by the Chief Executive Officer or Executive Manager Finance & Corporate Services for approval to be forwarded to a debt collection agency and before write-off.

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) 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.

c) Other Current Liabilities

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

d) 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 2025. 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, the Incorporated Association incurred a loss before comprehensive income of \$3.8m and had net cash outflows from operating activities of \$2.7m for the year ended 30 June 2025. As at that date the entity had current liabilities of \$37.5m, total liabilities of \$37.7m and net assets of \$11.7m.

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

The mitigation strategies Glenview have put in place to continue as a going concern are as follows:

- Voluntary Enforceable Undertaking (VEU): During FY2025, Glenview has been under a VEU with the Aged Care Quality and Safety Commission (ACQSC). This process has resulted in an uplift in clinical practices particularly in relation to unmet quality standards. While the outcome of this VEU process is currently unknown, Glenview is focussed on demonstrating a strong ongoing commitment to providing the ACQSC with confidence in Glenview's ability to manage clinical risks and comply with all quality standards. Consulting costs associated with the VEU are expected to continue into FY2026 albeit at a reduced rate.

- Budget repair: While occupancy is expected to remain below desirable levels for several months as Glenview ensures that clinical changes are firmly embedded, a focus on balancing AN-ACC review outcomes with equivalent care minutes to better manage costs associated with care is expected to deliver improved financial results. Other significant one-off factors impacting FY2025 that will not impact FY2026 are recruitment costs for sponsored nurses.
- Ongoing operating losses: Glenview has conducted a review of RAD balances considering the current and forecast operating losses. Glenview is confident that current and forecasted operating losses are funded by organisational reserves and not using RAD balances. As occupancy returns to desirable levels, Glenview is confident that a sustainable surplus can be achieved.

With these measures in place, the Directors believe that Glenview can continue as a going concern.

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 RECLASSIFICATION OF RECEIVABLES & PAYABLES

The incorporated association has reclassified the Home Care subsidy receivable from payables to receivables in FY25 for the comparative period. This has been done to better recognise the nature of the balance after a change in Government payment policies.

	2024	Adjusted 2024	Change
Receivables	528	732	204
Payables	687	891	-204

NOTE 4 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 5 REVENUE

	2025 \$'000	2024 \$'000
5.1 GOVERNMENT FUNDING		
Commonwealth		
Subsidies - Commonwealth	27,893	23,858
Subsidies - State	41	53
	27,934	23,911
5.2 INTEREST INCOME	409	513
5.3 GRANTS	-	1,095
5.4 USER CHARGES		
Resident fees	5,179	5,144
Accommodation charges	1,194	1,103
Community care income	278	332
	6,651	6,579
5.5 DISPOSAL OF CURRENT AND NON-CURRENT ASSETS		
Profit on sale of current assets	12	6
	12	6
5.6 OTHER REVENUES		
Sale of meals	2	4
Donations & bequests	10	2
Sundry income	112	102
Investment income	201	497
	325	605
5.7 DRAWDOWN / RETENTIONS		
ILU ingoing contribution drawdowns	71	84
Accommodation bond retentions	82	91
	153	175

NOTE 6 EXPENSES

	2025 \$'000	2024 \$'000
6.1 EMPLOYEE ENTITLEMENTS		
Wages and salaries	19,519	16,406
Superannuation	2,395	1,968
Annual Leave Expense	1,752	1,362
Long Service Leave Expense	96	23
Sick Leave Expense	479	427
Other employee expenses	546	252
	24,787	20,438
6.2 DEPRECIATION		
Motor vehicles	38	44
Buildings	1,207	1,222
Furniture & fittings	505	526
Right-Of-Use	27	56
	1,777	1,848
6.3 OTHER EXPENSES		
Contractors	5,708	3,789
Personal care	633	677
Catering Expenses	1,054	955
Domestic Services	1,152	926
General property and maintenance	1,111	987
Motor Vehicle Expenses	46	36
Administration Expenses	2,883	2,622
COVID Expenses	66	161
Interest Expense	78	439
	12,731	10,592

NOTE 7 ASSETS

	2025 \$'000	2024 \$'000
7.1 CASH AND CASH EQUIVALENTS		
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.		
	11,318	9,826
	11,318	9,826
7.2 RECEIVABLES		
Fees and charges	247	441
Doubtful debts	(51)	-
Home care subsidy	249	204
Other receivables	38	87
	483	732
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.		
7.3 ACCRUED INCOME		
Accrued interest	22	23
	22	23
7.4 PROPERTY, PLANT AND EQUIPMENT		
Land		
Aged care services Land	3,271	3,271
	3,271	3,271
Buildings, improvements & additions		
Aged care services Buildings	45,580	45,444
Less: Accumulated depreciation Buildings	(15,881)	(14,674)
	29,699	30,770
Motor vehicles		
Aged care services Motor Vehicles	570	515
Less: Accumulated depreciation Motor Vehicles	(456)	(418)
	114	97
Furniture, fittings & equipment at cost		
Aged care services furniture, fittings and equipment	6,446	6,080
Less: Accumulated depreciation furniture, fittings and equipment	(5,083)	(4,580)
	1,363	1,500
Total Property, Plant and Equipment	34,447	35,638

7.5 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 at cost \$'000	Motor Vehicles \$'000	Furniture, Fittings & Equipment \$'000	Total \$'000
2025					
At 1st July 2024 - Net of Accumulated depreciation	3,271	30,770	97	1,500	35,638
Additions	-	136	55	368	559
Depreciation expense	-	(1,207)	(38)	(505)	(1,750)
Disposals	-	-	-	-	-
At 30th June 2025 - Net of Accumulated depreciation	3,271	29,699	114	1,363	34,447

	Freehold Land \$'000	Buildings & Improvements at cost \$'000	Motor Vehicles \$'000	Furniture, Fittings & Equipment \$'000	Total \$'000
2024					
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

7.6 LEASES

Right-of-Use Assets	Equipment \$'000	Total \$'000
2025		
At 1st July 2024 - Net of Accumulated depreciation	27	27
Additions / transfers	-	-
Accumulated Depreciation	(27)	(27)
At 30th June 2025 - Net of Accumulated depreciation	-	-
Lease Liabilities	Equipment \$'000	Total \$'000
2025		
At 1st July 2024	29	29
Additions / transfers	-	-
Interest Expense - Leased Asset	-	-
Lease payments	(29)	(29)
At 30th June 2025	-	-
7.7 OTHER CURRENT ASSETS	2025 \$'000	2024 \$'000
Prepayments	431	404
Investments	2,657	6,185
	3,088	6,589

NOTE 8 LIABILITIES

	2025 \$'000	2024 \$'000
8.1 EMPLOYEE ENTITLEMENTS		
Current	2,498	2,024
Non-current	115	115
	2,613	2,139
Accrued salaries	865	679
Annual leave	1,491	1,203
Long service leave	257	257
	2,613	2,139
8.2 PAYABLES		
Accrued expenses	337	223
CDC unspent monies	26	14
Creditors	357	654
	720	891
8.3 OTHER CURRENT LIABILITIES		
Accommodation bonds	33,544	32,043
ILU ingoing contributions	765	1,565
Specialist Dementia Care Program grant	68	32
Other current liabilities	(56)	621
	34,321	34,261
8.4 SCHEDULE OF UNQUANTIFIABLE CONTINGENCIES		
At 30 June 2025 the incorporated association is not aware of any claims or contingencies.		

NOTE 9 SEGMENT REPORT

	2025 \$'000	2024 \$'000
9.1 INCOME & EXPENDITURE		
RESIDENTIAL AGED CARE		
Operating revenue		
Government funding	22,992	21,346
Resident charges	6,373	6,247
Bond/RAD interest income	409	514
Other revenue	294	536
	30,068	28,643
Operating expenses		
Wages & superannuation	19,732	15,934
Management fees	2,106	2,604
Depreciation & amortisation	1,671	1,768
Other expenses	10,775	8,653
	34,284	28,959
NET OPERATING RESULT	(4,216)	(316)
COMMUNITY SERVICES		
Operating revenue		
Government funding	4,944	3,661
Other revenue	291	332
	5,235	3,993
Operating expenses		
Wages & superannuation	2,647	2,363
Management fees	929	474
Depreciation & amortisation	24	23
Other expenses	1,226	960
	4,826	3,820
NET OPERATING RESULT	409	173
INDEPENDENT LIVING UNITS		
Operating revenue		
Resident charges	153	175
	153	175
Operating expenses		
Management fees	62	17
Depreciation & amortisation	54	55
Other expenses	60	43
	176	115
NET OPERATING RESULT	(23)	60

	2025 \$'000	2024 \$'000
CORPORATE SERVICES		
Operating revenue		
Management fees	3,097	3,095
Other revenue	29	73
	3,126	3,168
Operating expenses		
Wages & superannuation	1,844	1,888
Depreciation & amortisation	27	2
Other expenses	1,236	1,189
	3,107	3,079
NET OPERATING RESULT	19	89
TOTAL COMBINED OPERATING RESULT	(3,811)	6

9.2 ASSETS & LIABILITIES

	2025 \$'000			2024 \$'000		
	Total	Residential Aged Care	Other	Total	Residential Aged Care	Other
Current Assets	14,911	14,613	298	16,966	16,927	39
Non-Current Assets	34,447	33,569	878	35,665	34,810	855
Total Assets	49,358	48,182	1,176	52,631	51,737	894
Current Liabilities	37,539	36,291	1,248	36,992	34,618	2,374
Non-Current Liabilities	115	90	25	124	54	70
Total Liabilities	37,654	36,381	1,273	37,116	34,672	2,444
Net Assets	11,704	11,801	(97)	15,515	17,065	(1,550)

NOTE 10 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 11 RELATED PARTY DISCLOSURES

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

Mr Scott Lancaster Chairman	Ms Elaine Askey-Doran
Mr Craig Andrikonis Vice-Chairman	Dr Blair Adamczewski
Ms Audrey Mills	Mr Martin Heshner
Ms Caroline Gray	

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 \$4,505 were made in respect of FY2024-25. 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 2024-25 financial year.
- (iii) There are no loans owed by members of the Board to the incorporated association.

NOTE 12 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 11b.

NOTE 13 CASH FLOW RECONCILIATION

	2025 \$'000	2024 \$'000
13.1 CASH AND CASH EQUIVALENTS	11,318	9,826
The definition of cash can be found at Note 1.7 (a) and is referenced at Note 7.1.		
13.2 RECONCILIATION OF OPERATING SURPLUS TO NET CASH FROM OPERATING ACTIVITIES		
Net operating surplus	(3,811)	6
Non-Cash Items		
Depreciation	1,777	1,848
Profit on sale of current and non-current assets	(12)	(6)
Decrease / (increase) in receivables	45	(136)
Decrease / (increase) in accrued income	1	3
Decrease / (increase) in prepayments	(27)	403
Increase / (decrease) in employee entitlements	359	381
Increase / (decrease) in payables	34	(361)
Increase / (decrease) in other liabilities	(1,103)	(2,048)
Net cash from (used by) operating activities	(2,737)	90

NOTE 14 AVERAGE STAFFING LEVELS

	2025 FTE	2024 FTE
Average full time equivalent employees for the Financial Year (FTE)	224	215
The number of employees of the incorporated association as at 30 June	366	319

NOTE 15 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 7.1 and 7.2 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 \$35,000, 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:

2025	1 - 30 days	1 - 12 months	1 to 5 Years	Remaining contractual maturities
Financial Assets	\$'000	\$'000	\$'000	\$'000
Cash	9,051	-	-	-
Cash held in term deposits	-	2,267	-	-
Receivables	483	-	-	-
Investments	-	-	-	2,657
Total Financial Assets	9,534	2,267	-	2,657
Financial Liabilities				
Payables	720	-	-	-
Total Financial Liabilities	720	-	-	-
Net Maturity	8,814	2,267	-	2,657

2024	1 - 30 days	1 - 12 months	1 to 5 Years	Remaining contractual maturities
Financial Assets	\$'000	\$'000	\$'000	\$'000
Cash	7,669	-	-	-
Cash held in term deposits	-	2,157	-	-
Receivables	732	-	-	-
Investments	-	-	-	6,185
Total Financial Assets	8,401	2,157	-	6,185
Financial Liabilities				
Payables	877	-	-	-
Total Financial Liabilities	877	-	-	-
Net Maturity	7,524	2,157	-	6,185

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 16 REMUNERATION OF AUDITORS

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

	2025	2024
	\$	\$
Audit services - BDO		
Audit of the financial statements	19,722	19,000

NOTE 17 CLIENTS' FUNDS HELD IN TRUST

	2025	2024
	\$'000	\$'000
Opening Balance	101	52
Net Movement	64	49
Residents' Trust Closing Balance	165	101

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 2025 and the financial position of Glenview Community Services Inc as at 30 June 2025.
2. The Financial statements are prepared in accordance with the Associations 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 Scott Lancaster

Dated: 24 September 2025



Deputy Chairman of the Board
Mr Craig Andrikonis

Dated: 24 September 2025



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

I declare that, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit of Glenview Community Services Inc for the year ended 30 June 2025.

DAVID PALMER
Partner

BDO Audit (TAS)

Hobart, 24 September 2025

https://bdocomau-my.sharepoint.com/personal/david_palmer_bdo_com_au/Documents/Desktop/Audit 2025/Glenview/Audit Reports/Glenview Independence Dec 2025.docx

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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 2025, 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 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 2025 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 Glenview Community Services Inc 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 PALMER

Partner

Hobart, 24 September 2025



“ Mum definitely seems to be enjoying her life at Glenview and the improvement from her life at home is tremendous. ”

WINDSOR REPRESENTATIVE - CC



91% of staff agree that management let them know about changes in the aged care industry, and in policies and procedures.

Staff survey April 2025





“ The staff are great, they always help whenever I need it. I’m very glad that I am here, I’m very happy. ”

WINDSOR RESIDENT - MB



86% of Korongee residents are happy with their Glenview experience in 2025, compared to 45% in 2024.

Consumer experience survey
April - June 2025





94% of staff agree their job is meaningful and that they make a difference in people's lives. 

Staff survey April 2025



95% of Windsor residents are happy with their Glenview experience in 2025. Compared to 86.7% in 2024.

Consumer experience survey April - June 2025 



“ Very happy with the support I receive from Glenview - it's really helpful, and the support workers do a wonderful job. ”

HOME CARE CLIENT - PS



91% of Windsor and Korongee staff had positive feedback from their manager in the past month, compared to 48.5% in 2024. 

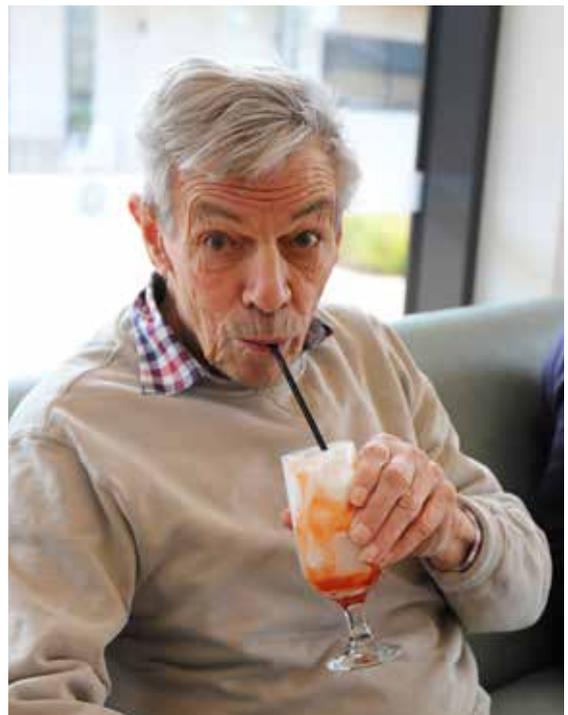
Staff survey April 2025





47% less significant weight loss at Windsor than the national average.

Health Generation Quality Indicator Report 2024-2025





91% of staff think that Glenview policies and procedures are clear, easy to follow, and help them do their job well.

Staff survey
April 2025



66% increase in staff survey engagement levels, compared to the previous year.

Staff survey April 2025





82% of employees had improved learning and development opportunities at Glenview, compared to 53.5% in 2024.

Staff survey April 2025



94% of staff agree that managers or supervisors give them clear instructions.

Staff survey April 2025



“ The care and support provided by the Waratah team has been excellent ... I’m very thankful. ”

WARATAH REPRESENTATIVE - SB



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Community Services

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