

THE VILLAGE NEWS



ALLAMBIE HEIGHTS
Village Ltd.

Retirement Village



ALLAMBIE HEIGHTS
Village Ltd.

Residential Aged Care Facility



William Charlton Village

Retirement Village

December 2018 / January 2019

Allambie Heights Village Ltd.

41

Annual General Meeting 2018

'Growth, development, high occupancy rates, quality care, quality accommodation, strong financial performance, respected reputation and increasing our State and National profile. These are just some of the hallmarks of an effective Company that represent the past year 2017-2018', said Ciarán Foley, Chief Executive Officer at the Company's AGM.

Joined by the Board of Directors, Company Members, Auditor, staff and retirement village residents, Ciarán reported a record financial performance for 2017-2018, the best in the history of the Company with an EBITDA of \$2,488,645, a Net Profit of \$ 2,247,478 and Equity of over \$13.8 million.



Brian Taylor, Auditor; Cameron Harris, Company Secretary/Director; Ciarán Foley, CEO

Our high occupancy levels have resulted in increased operational revenue during the year and our attention to cost controls have been important drivers for our financial performance.

Our investment portfolios have also performed very well achieving approximately 13.3% and 13.2% respectively. Compared with last year's results, this year, Resident Revenue increased by 5% (5.14%); Net Profit increased by 34% (34.492%); Investment Income increased by 48% (48.30%) and Total Equity increased by almost 24% (24.10%).

We forecast improved operational revenue uplifts for the next financial year as we maximise occupancy levels. We project a decline in investment portfolio revenue and capital growth reflecting a projected downturn in global equity markets.

'EBITDA of \$2,488,645'

I am delighted to report that Allambie Heights Village, Retirement Village is 100% full, Allambie Heights Village Residential Aged Care Facility is averaging 96% occupancy with targets of achieving 98-100% occupancy on a consistent basis and William Charlton Village, Retirement Village is at 96%, soon to be 100% following a program of renovation of many apartments.

With a specific focus on our customers, our residents, Ciarán said, 'I appreciate all that our residents bring to us and I am most proud that our residents are from 27 nations of the world. When we add the 14 nationalities that make up our staff, both our residents and staff represent 33 nations of the world. What a remarkable journey we have made as a Company from our humble beginnings in 1966 consisting then of an almost single ethnic identity. We now represent the very best of diversity and multi-culturalism, multi-ethnicity and multi-denominations'.

'Our Residents and Staff represent 33 Nations of the World'

Ciarán added, 'Our consistently high occupancy rates reflect the quality of care and quality accommodation that is our Company brand. These are driven by our great team of staff and management supported by our Board of Directors and Company Members. To all of you, thank you is insufficient wording to represent my heartfelt appreciation. It is an honour to be part of this great Company. Let us always aim for high standards and strive to be better'.

'Quality Care and Quality Accommodation'

THE VILLAGE NEWS



ALLAMBIE HEIGHTS
Village Ltd.
Retirement Village



ALLAMBIE HEIGHTS
Village Ltd.
Residential Aged Care Facility



William Charlton Village
Retirement Village

December 2018 / January 2019

Allambie Heights Village Ltd.

41

Royal Commission into Aged Care Quality and Safety

There has been some poor and irresponsible coverage as well as reports by journalists during the year about a small number of Australia's residential aged care facilities, about low staffing levels, about staff sending residents to hospital inappropriately. We also witnessed some abhorrent images on TV programs of residents being mistreated and abused. These incidents have no place in our Industry and the staff who perpetrated these assaults have no place in our Industry. Our laws and our justice system need to be responsible and clear in how they respond to these situations.

At Allambie Heights Village Ltd., I am clear in presenting our brand as 'Our business is Protection'. We are and must be about protecting our residents in everything that we do.

I have met in past months with every staff member of our Company and discussed 'My Expectations' of them as a member of our staff team. I meet with every new staff member as part of their orientation and I discuss with them the importance of a range of values, respect being the most important; our residents come first all of the time; honesty in everything that we do; standards; loyalty to the resident and to our Company; being fair and ethical; protection and never doing harm; communication and learning as well as other values and practices.

The Royal Commission into Aged Care Quality and Safety was appointed on 8 October 2018 by the Prime Minister. My view, well I don't believe that we needed this. It will be costly as Royal Commissions are which takes much needed funds away from our Industry which has seen successive Federal Governments withdraw \$3 billion from the residential aged care system over the last 5 years.

'Our Business is Protection'

We are already over regulated and over governed which is taking valuable time away from our vulnerable residents, eroding energy, careers and businesses. We are one of the most regulated industries in Australia as I have reported many times before.

We are seeing record churn as staff, registered nurses, chief executive officers and Providers are leaving the industry. In the past 12 months, our Company alone and mostly our residential aged care facility was the subject of 24 regulating audit and reporting processes from Federal, State, Council Departments and independent auditors. It's time to turn the mirrors on those who seek to govern and to hold them to account. They make a lot of money from passing judgement and they cost us a lot of money. If they did their jobs correctly, there would not have been an argument for a Royal Commission.

But it is here and I welcome it. It will be a significant event for our Industry. It is a great opportunity to make the system better for the growing number of older Australians of which there are over 240,000 in permanent residential aged care and over 100,000 receiving home care packages. In addition, we have well over 360,000 people working in our Aged Care Industry. We will make sure that as Providers and as Operators, our arguments are heard for a better system and for a fairer system for all.

We will maintain our presence in promoting among political representatives the need for a fair and responsible focus of resources, reduction in bureaucratic red-tape and opportunities to collaborate to find solutions regarding our Industries, our communities, our staff workforce challenges and all of our people. And I encourage others to do so to.

Continued..

THE VILLAGE NEWS



ALLAMBIE HEIGHTS
Village Ltd.
Retirement Village



ALLAMBIE HEIGHTS
Village Ltd.
Residential Aged Care Facility



William Charlton Village
Retirement Village

December 2018 / January 2019

Allambie Heights Village Ltd.

41

Royal Commission into Aged Care continued....

I have spoken in the past about the balance of responsibilities that need to be affirmed in what I call in relation to our residential aged care facilities the Public, Private, Consumer Partnership.

There needs to be greater levels of respect between these three entities and when it comes to funding as Providers, we need to see a great deal more partnership, understanding, respect and planning from the Public entity (Government) and its public servants. We need to see great efficiencies from them.

The Consumer component of this partnership is going to become an increasingly important player and we all as consumers of care services need to face up to this. We have spent many years and are the envy of the World in having created a great superannuation system to fund our retirement needs. The new and absent area in our planning is our need to grasp the nettle now and start to plan for that next stage, when we will require care services and alternative care accommodation options. It is unfair to expect the tax payer to have to fund this when we have immense wealth invested in our current homes and dwellings. The general public and Governments need to face this reality and start to plan for it. That's real partnership, real accountability and taking responsibility for our own lives and destiny in our final years.

Our First Nursing Students



Odette, Molly with Jim

DA now with Council

On 11 October 2018, we lodged our DA with Northern Beaches Council for the new Retirement Village on the green fields site of William Charlton Village having successfully received consent from Crown Lands. Our consultant team has been working since then on further planning rooms, grounds and embedding technologies around buildings and the site to take us into the future and to respond to our changing needs and wishes. This is an amazingly exciting project and I am asking all the consultant team to push themselves in their vision about how we want to live today and tomorrow. In the words of the fastest human ever, Usain Bolt, 'Anything is possible, don't think limits'.

'Anything is Possible, Don't Think Limits'



The New Retirement Village

THE VILLAGE NEWS



ALLAMBIE HEIGHTS
Village Ltd.
Retirement Village



ALLAMBIE HEIGHTS
Village Ltd.
Residential Aged Care Facility



William Charlton Village
Retirement Village

December 2018 / January 2019

Allambie Heights Village Ltd.

41

It must be the Melbourne Cup!

Nothing to say here, the photos speak for themselves!
Another great day with staff, residents and relatives.



Bernie and Beryl



Trudi and Dipa



Christa and Ingeborg



Ruth and Sigi

Merry Christmas and a Happy New Year

I wish all our residents, staff, relatives, volunteers, contractors, directors and Company members a Merry Christmas and a Happy New Year. It has been a great year for Allambie Heights Village Ltd., challenging as always as we work together to be the best for our residents, to create great living and working environments for all our people.

Ciarán Foley

Chief Executive Officer.



Catering Industries

