







VISION

- To provide high quality, accessible services that best meet the needs of our community
- To deliver care with empathy, compassion and competence.

VALUES

The Nagambie HealthCare Values are designed to guide us in our relationship with our patients, residents, carers, staff and all other consumers of our service. Through them we become a health service operating with a common understanding of what we all can expect from each other.

RESPECT

We will value each other and acknowledge our differences by actively listening to all points of view

COOPERATION

We will involve staff and service providers in decision making and will work in partnership with our patients, residents, their families, carers and other health care providers

FLEXIBILITY

We will demonstrate resilience and be open to modification and change

PRIDE

We will be proud of Nagambie HealthCare

Released by the Board of Management August 2014

Revised by the Board of Management and Staff 2018

BOARD

COMMITTEE		
CHAIRMAN	James Tehan	Finance, Nominations and Fundraising
DEPUTY CHAIR	Sam Verrocchi	Building & Maintenance
BOARD MEMBERS	Margaret Moss	Building & Maintenance and Nominations
	John Palmer	Finance & Fundraising
	Rebecca Baker	Quality
	John Smith	Finance and Fundraising
	Lisa Pearson	Quality
	Timothy Goodacre	Finance and Fundraising
	Doug Proud	Finance - Resigned
LIFE GOVERNORS	Nola Palmer Dr. Graeme Ratten Bruce Parris	

TEAM

Chief Executive Officer / Director of Nursing	Bronwyn Beadle
Nurse Unit Managers	Claire Sampson Katrina McMaster
Quality & Risk Co-ordinator	Christine Karacsay
Community Care Co-ordinator	Kathryn Coll & Nicole Taylor
Administration / HR	Simone Homewood
Finance	Tanya Williams
Hotel Services	Diane Jenner
Maintenance	Steve D'Andrea
Auditors	Davidsons



NOTICE OF ANNUAL GENERAL MEETING

You are invited to attend the Annual General Meeting of Members which will be held in the Conference Room of the Nagambie HealthCare, Community Health Centre at 7:00pm on Tuesday 22th October 2019.

AGENDA

1. **Present**
2. **Apologies**
3. **Welcome**
4. **Confirmation of Minutes**
Confirmation of Minutes of the previous Annual General Meeting held on 23rd October 2018.
5. **Business arising from minutes**
6. **Guest Speaker – Di Jenner**
Hotel Services Manager at Nagambie HealthCare
Talking about her experience at a 2 day “Creating an Appetite for Life” masterclass with Maggie Beer and the positive impact it has had for Nagambie HealthCare’s residents and patients
7. **Reports**
 - Chairman’s Report
 - Chief Executive Officer’s Report
 - Chair of Finance Committee
8. **Election of Board Members**
9. **Community Feedback/Comments**
10. **Close of Annual General Meeting**



CHAIRMAN'S REPORT

It gives me much pleasure to present the Chairman's Report.

Last September we signed a memorandum of understanding with Strathbogie Shire for the lease of the Tristar Clinic and the gifting of vacant land adjoining Vale Street as part of a supported living development.

We held a strategic planning forum with Grant Thornton to review our action plan. The Board decided that a future forum be arranged whereby a representative from Grant Thornton facilitate a strategic business planning session with emphasis on prioritising our capital spend and areas of business growth.

We have continued to implement our 2017-20 Strategic Plan which puts emphasis on our quality of care delivered with empathy, compassion and competence.

As a community organisation we receive limited government funding, we thank all our donors and supporters who play an essential role to our survival.

I wish to thank the Ladies Auxiliary for their continued support of our residents.

The Board thanks our Chief Executive Officer Bronwyn Beadle for her outstanding leadership in the health industry and the way she has positioned Nagambie HealthCare for the many challenges in the future. As an organisation we must deliver the services that the community require, particularly in the area of help in the home.

We thank our staff for their commitment to our ideals and vision. Their care and compassion to our residents is well known in our district and surrounds.

We thank Dr Atif, Dr Sunny, Dr Khan and Dr Sabah for the care they show to our patients and residents.

I would like to thank the Board for their support. Last April Doug Proud retired from the Board, we thank him for his significant contribution over more than twenty years. We welcomed Rebecca Baker to the Board to fill the vacancy.

I move my report be received.

James Tehan
Chairman



CEO & DON REPORT WELCOME

When people ask me where I work I tell them “I work in paradise” and whilst in the current climate of Health and Aged Care this is not the general sentiment amongst managers, I am genuine in my response. Nagambie HealthCare has every element someone in my position could wish for: a supportive Board who are prepared to think outside the square, fabulous staff and volunteers who demonstrate 100% commitment to caring for others, team willingness to innovate and adapt to an ever changing workplace environment, staff who generate an overall enthusiasm which is quite palpable as you walk through the facility and a community who demonstrate such support for their health service.

Maintaining paradise can require significant energy and 2018-19 has very much been about investment for the future. In the absence of any supportive Government Funding, such investment has certainly had an impact on the financial result for the year however it has set the foundations for the journey ahead. Significant extensive refurbishments have been undertaken to enable capacity to maximise our bed licences and to improve amenities for residents, significant repairs have been required to maintain an aging infrastructure and investment in workforce development has been undertaken to ensure a stable workforce well into the future.

Preparation for planned Capital Developments has also set foundations for the future with the new hospital wing plans being finalised and approved by the Department and concept planning for the development of a Supported Living Village at our Vale Street site complete. None of which would be possible without the significant invaluable contributions of Sam Verrocchi, the vision of the Board and along with collaborative partnerships with the Strathbogie Shire and community groups.

Many supportive activities which assist those in our community would not be possible without our volunteers and key members of our community who work diligently to promote Nagambie HealthCare and to raise funds for the benefit of others, I extend my sincerest thanks to those quite achievers who do so much for our health service.

I certainly look forward to the future growth of Nagambie HealthCare and the continued journey it will take us on.

Bronwyn Beadle
CEO/DON



OUR CARE SERVICES

Patient-centred care is about treating a person receiving healthcare with dignity and respect and involving them in all decisions about their health and recovery goals

HOSPITAL CARE

2018-19 has seen ongoing demand for NHC's hospital based services. We have continued to develop our collaborative partnerships with Goulburn Valley Health and Nagambie Medical Centre enabling patients from Nagambie and surrounding areas to be provided with a comprehensive multidisciplinary approach to patient centred care.

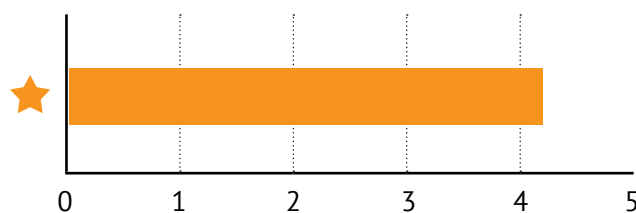
For those patients being discharged home from hospital with ongoing care requirements we are now able to extend our services to home based care and support. This care is provided by our staff as an extension of the inpatient care ensuring continuity of service provision and continuation of an already established care relationship.

Our 2018-19 patient satisfaction surveys reflected high levels of satisfaction with the standards of care provided and professionalism and responsive staff. Whilst there was high levels of satisfaction with all areas of care provision there was consistent patient feedback regarding inadequate room space and lack of privacy in the shared bathrooms, such patient feedback has informed the design of the new hospital wing which is due to commence in November 2019.

The building of a new hospital wing to replace existing rooms is essential to ensuring that our hospital amenities are not only in line with current standards but also ensure future proofing for the acute care

services requirements of the Nagambie Community. Given the priority of the works the hospital extension will commence as a self funded project made possible though the generous donations from the community and philanthropic groups, Nagambie HealthCare will continue to seek additional funding from both the State and Commonwealth Governments.

Q 10. How would you rate your overall stay at Nagambie HealthCare



URGENT CARE

Nagambie HealthCare's urgent care room provided first line treatment and outpatient care to 125 community members and visitors to the area in 2018-19. In 2018-19 Nagambie HealthCare broadened its working relationships with Ambulance Victoria, Goulburn Valley Health and the Nagambie Medical Centre to reduce unnecessary transportation to Regional Emergency Departments for those Aged members of the community who are assessed as requiring supportive



care rather than emergency care. These types of presentations to the urgent care room are receive a coordinated approach to care whereby Ambulance Victoria and the GP assess the patient then refer to Nagambie HealthCare's Clinical Coordinators and Home Care Coordinators resulting in the patient being transferred back home with a range of supportive care service in place. This coordinated approach to care negates unnecessary and often traumatic transfers to regional emergency departments.

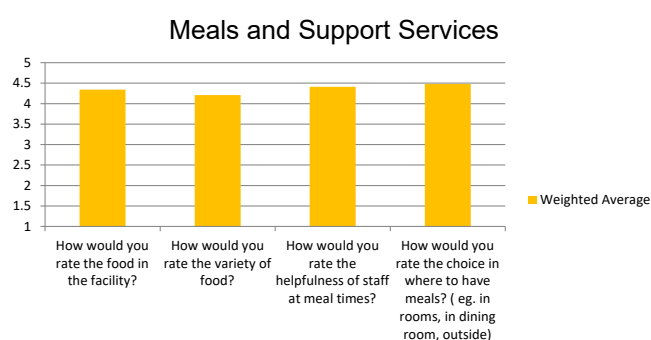


RESIDENTIAL CARE

Over the last 12 months we have continued to undertake refurbishments and have completed two additional large studio apartment style rooms with capacity to accommodate couples. Completion of these rooms now enables Nagambie HealthCare to utilise all 47 bed licences and with strong demand for beds this will assist in ensuring ongoing viability of our aged care services.

Our 2018-19 resident and relative survey highlighted high levels of satisfaction with resident care, resident amenities and food. The survey did highlight opportunities to review our leisure and lifestyle program and as a result we have diversified and broadened our leisure and lifestyle activities to meet individual and group needs. Our activities program

has a strong focus on maintaining connections with the community and continuation of lifestyle preferences with residents providing direct input in to the development of the activities program.



COMMUNITY CARE

Community Care services have grown significantly over the last 12 months with Care Coordinators and Clinical Coordinators available to community members five days a week. The offering of community care services has enabled direct responsiveness to community needs and a seamless transition between home and respite care. The commitment of the Home Care team has enabled the development of essential partnerships with the Nagambie Medical Centre, Rebecca Baker Pharmacy and local Allied Health Providers which has facilitated a well coordinated approach to supporting community members to remain at home.

Community members are now offered a broad range of services including domestic assistance, personal care, nursing care, transport, maintenance services, gardening and meals on wheels along with direct assistance to navigate the very complex health and aged care system.

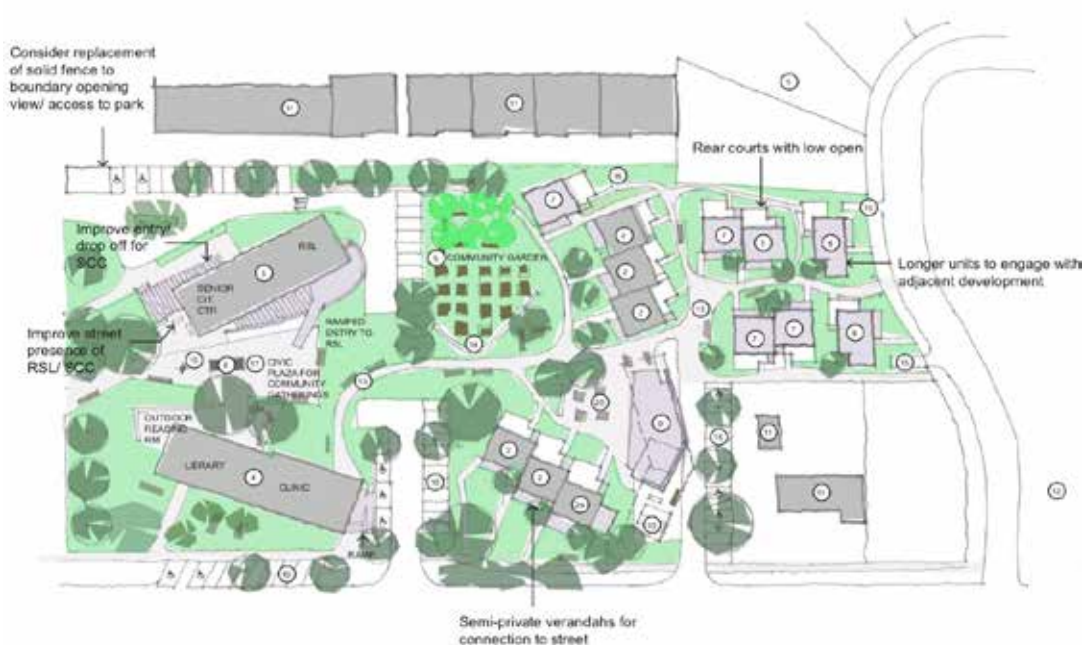




INDEPENDENT LIVING

In line with feedback from Nagambie HealthCare's community consultations, community members have emphasized that they wish to remain in their homes as they age with home care support or seek out options for supported living within close proximity to the hospital. Based on Nagambie HealthCare's successful model for supported living in the Vale St units the Strathbogie Shire, local RSL and Senior Citizens group have worked collaboratively over the last 12 months to develop a concept for a self sufficient Aged Care Village and community care hub on the Vale St land. With the assistance of NEAD architecture services in Euroa the concept plan has been finalised and reflects required development of a village like environment with shared spaces for all to enjoy. The design enables integrated connections with Nagambie HealthCare team and the broader Nagambie community and provides emphasis on energy efficiency and sustainability. Nagambie HealthCare has commenced discussions with both State and Commonwealth Departments to explore options for supportive funding.

Project No. 18008 NAGAMBIE SUPPORTED LIVING



Proposed Site Plan

note: an alternative proposal note: an alternative proposal (opt B) is to replace the existing northern units with new units with improved solar orientation.

key

1. adjacent development
2. existing one bedroom units (2a – new two bedroom unit)
3. rsl
4. library / clinic
5. community garden / gathering space
6. existing monument - relocated
7. new one bedroom units
8. new two bedroom unit with car park
9. shared kitchen / dining / laundry
10. parking (incl accessible parking)
11. adjacent property
12. child care centre
13. walking paths (for pedestrians only)
14. low garden wall (for sitting)
15. car access (to front units)
16. storage units
2. 17. plaza for civic functions
18. stair to nurses accommodation
19. flag pole
20. communal outdoor gathering for residents

proposed site plan

(not to scale)



SOCIAL INCLUSION ACTIVITIES

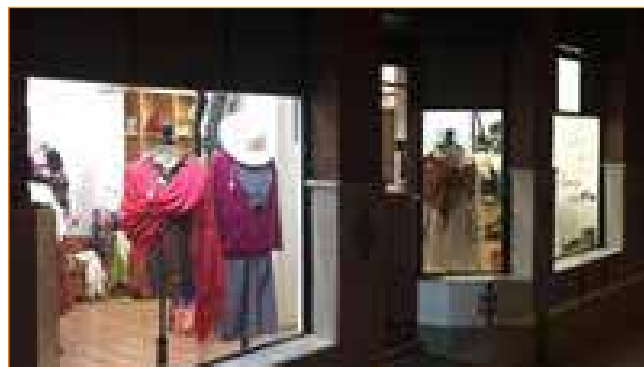
Addressing issues of social and geographical isolation in the Nagambie region has been a focus for Nagambie HealthCare particularly for our aging population, community members with disabilities and those experiencing the challenges of dementia. In response to community need Nagambie HealthCare's activity group has grown with over 40 community members twice a week and the monthly community luncheons attended by over 70 community members.

In 2018-19 the Nagambie HealthCare activity group participated in some remarkable adventures with every Friday dedicated to travelling to theatre, sporting and foodie activities with the highlight of the year being a holiday to Phillip Island.



VOLUNTEERS

As a community owned Not for Profit Organisation Nagambie HealthCare would not be able to provide the broad range of supportive services to its patients, residents and community members without the dedication and commitment of the 52 Volunteers that assist us in so many ways. On a daily basis Nagambie HealthCare has members of the community who give up their valuable time to assist with a broad range of activities including the operation of Miss Rodway's thrift shop, assistance with community luncheons, gardening, transport, leisure and lifestyle programs, meals assistance and companionship. Our volunteers bring an enthusiasm and vibrancy to Nagambie HealthCare and work alongside the healthcare team to enhance the lives of those we deliver care and services to.





QUALITY REPORT

GOVERNANCE

To ensure transparency in service provision and care outcomes the Nagambie HealthCare Board receives a score card report covering the domains of Efficiency and Productivity, Access and Equity, Quality Outcomes and Organisational Culture. Reporting on and analysis of these domain areas have been based on an evidence based approach to good governance in health and aged care. The Board receives information on clinical outcomes for patients and residents, audit outcomes against the Aged Care and National Standards, information on complaints and data relating to workforce satisfaction. Through a supportive education program all Board members are able to identify trends of concern or improvement and as such are in a position to ensure that the health service is delivering care in line with community expectation and best practice standards of care. The 2018-19 Accountability report card highlights the high standards of Nagambie HealthCare's service provision with many quality initiatives impacting on the improved care outcomes for patients, residents, community clients and staff.

QUALITY IMPROVEMENT HIGHLIGHTS

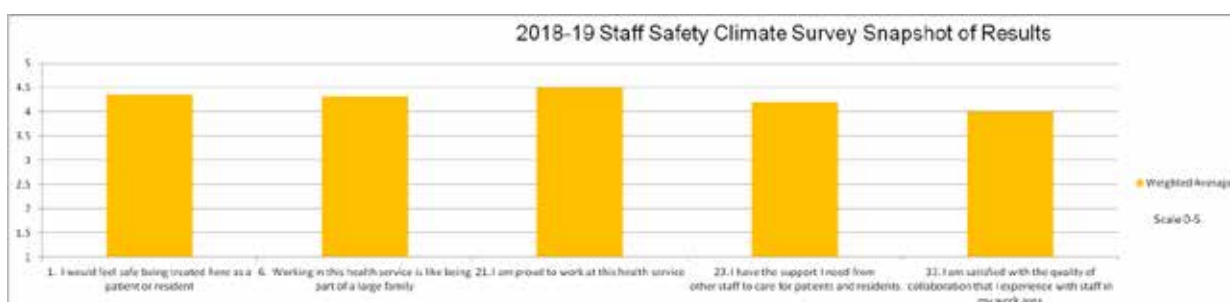
Enhancement of Food Services

Food and nutrition in health and aged care contributes significantly to quality of life as food and dining is deeply connected to wellbeing as is something that can still bring great comfort, enjoyment, nutrition and opportunities to socialise. Two years ago, in

response to patient, resident and family feedback Nagambie HealthCare's Food Services Manager Di Jenner and her team commenced a significant review of meals provided and brought about many meal preparation and menu changes. To build on these changes and further improve the quality and diversity of meals Di embraced the opportunity to attend Maggie Beer's Master Cooking course for Aged Care. The significant knowledge that Di gained from this opportunity has now been implemented in the day to day provision of meals with high levels of satisfaction reported by residents, patients and family members.

Workforce Development

Recruitment and retention in health and aged care in rural areas poses as a significant challenge for many services across Australia and this has been highlighted in the Current Royal Commission into Aged Care service provision. Nagambie HealthCare has proactively addressed this issue through its supported traineeship program. Through collaborative arrangements with Apprenticeship Network Providers and Training organisations Nagambie HealthCare has developed an articulated career pathway in which staff can commence a number of traineeship programs. In 2018-19 the program has supported a number of staff commencing a certificate III in aged care with continued support for staff who have furthered their studies to become a Division 2 Enrolled Nurse and Division 1 Registered Nurse. A number of school based apprenticeships have commenced in the domains of horticulture and community care enabling students to remain in their local area to complete qualifications which provide as a sound stepping stone to their futures.



Accountability/Scorecard Report

Form no: 2.0.5

	2018-19	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
Efficiency/Productivity														
Aged Care Occupancy (47 beds)		92%	93%	89%	84%	85%	90%	92%	90%	88%	92%	95%	92%	91%
ACFI revenue per occupied bed day		\$157	157	\$158	\$160	\$161	\$152	\$153	\$130	\$135	\$148	\$145	\$151	\$152
Equal or better than private sector Aged Care services benchmark report														
(\$125 a day)														
Acute Care Occupancy (combined restorative care, TCP, private and Nursing Home type)		77%	64%	97%	102%	62%	58%	49%	54%	59%	82%	56%	70%	66%
Budgeted for 65% total occupancy														
Total Acute Income per bed day		\$267	281	\$298	\$209	\$250	\$228	\$259	\$261	\$221	\$263	\$210	\$293	283
Budgeted for \$117/day														
No. Community Clients	Trend	18	13	16	15	17	19	20	21	21	20	15	20	22
No. Community clients on packages	Trend	4	5	6	7	8	9	9	7	7	7	7	8	12
Access/Equity														
Total number of people awaiting permanent aged care placement (low, medium and high priority)		12	12	8	5	5	5	5	8	8	6	10	16	14
Trend														
Total number of people awaiting respite placement	Trend	29	28	27	23	15	12	10	15	17	16	29	25	22

Accountability/Scorecard Report

Form no: 2.0.5

	2018-19	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
Quality														
Number of Complaints	Trend	0	0	0	1	2	1	0	2	2	0	2	0	0
Episodes of non-compliance with Aged Care Accreditation	Nil	0	0	0	0	0	0	0	0	0	0	0	0	0
Acute Care Clinical Indicators														
(benchmarked with ACHS clinical indicators for <u>peer</u> organisations)	Equal or better than benchmark range ⁴¹													
Medication errors with adverse outcome	(.012)	0	0	0	0	0	0	0	0	0	0	0	0	0
Pressure Ulcers	(0.8%)	0	0	0	0	0	0	0	0	0	0	0	0	0
Aged Care Clinical Indicators														
(per 1000 bed days)	Equal or better than Dept. Health recommended benchmarks ⁴¹													
Prevalence of stage 1 pressure ulcers	1.2	0.8	0	0	0	0.8	0	0	0.5	0.8	0	0	0.8	0
Prevalence of Stage 2 pressure ulcers	0.8	0	0	0	0	0.8	0	0	0	0	0	0	0.8	0
Prevalence of Stage 3 and 4 pressure ulcers	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Incidence of physical restraint	0	0	0	0	0	0	0	0	0	0	0	0	0	0
No. of residents prescribed psychotropic medication for the purpose of restraint	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Accountability/Scorecard Report

Form no: 2.0.5

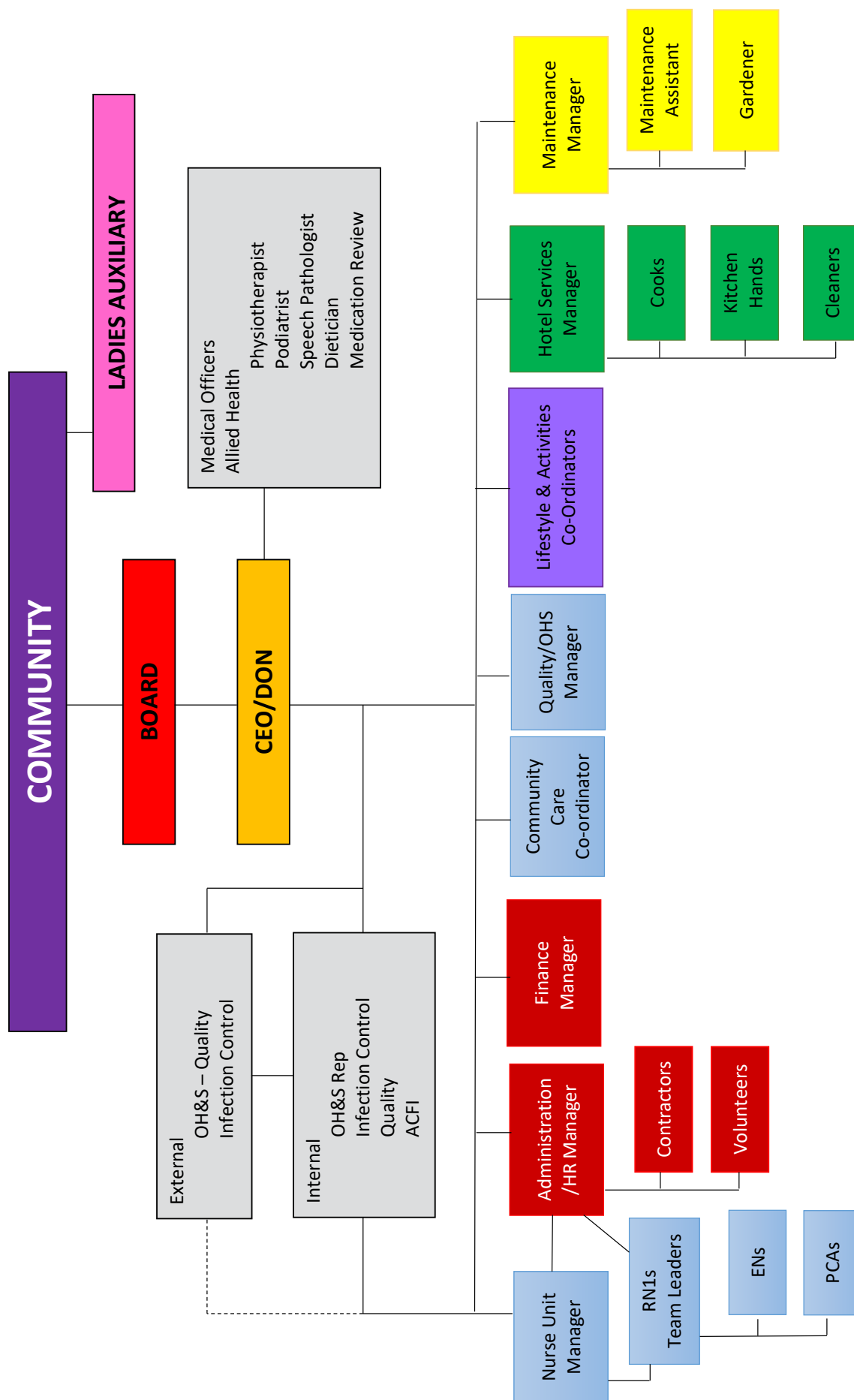
	2018-19	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
Compliance with food safety standards	100% (external audit)									100%				
Organisational Culture														
Staff separation rate	Trend	0	1	1	2	0	1	2	0	0	0	0	0	2
Average sick leave rates per EFT (days) ^{*iii}	Equal or lower than average comparator (10 days)	3.5	6.2	4.2	5.8	5.5	4.5	5.6	5.8	3.2	5.8	6.7	4.2	5.2
Number of new WorkCover claims	Trend	0	0	0	0	1	0	0	0	0	0	0	0	0
Number of current WorkCover claims	Trend	0	0	0	0	1	1	1	0	0	0	0	0	0

ⁱ Bench Mark ranges for like sized services obtained from ACHS indicator reports on a quarterly basis

ⁱⁱ Aged Care Quality Indicator reference ranges referenced to Department of Health (2011)

ⁱⁱⁱ State Services Authority (Vic) Workforce data

ORGANISATIONAL STRUCTURE



FINANCIAL RESULTS AT A GLANCE

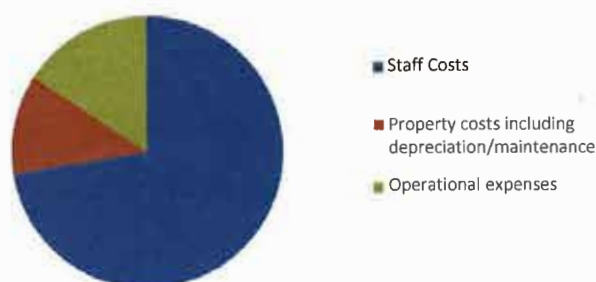
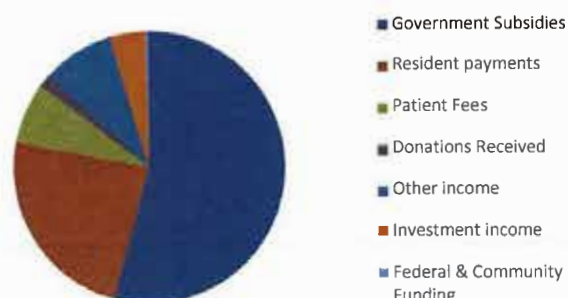
Financial Results At A Glance

Statement of Financial Performance

WHAT WE EARNED:	\$000
Government Subsidies	2,582,184
Resident payments	1,135,935
Patient Fees	345,520
Donations Received	76,516
Other income	402,471
Investment income	200,646
Federal & Community Funding	18,352
Capital Grant	0
Total Revenue	4,761,624

WHAT WE SPENT	\$000
Staff Costs	3,495,436
Property costs including depreciation/maintenance	572,683
Operational expenses	757,713
Total Costs	4,825,832

Surplus for the year - 64,208

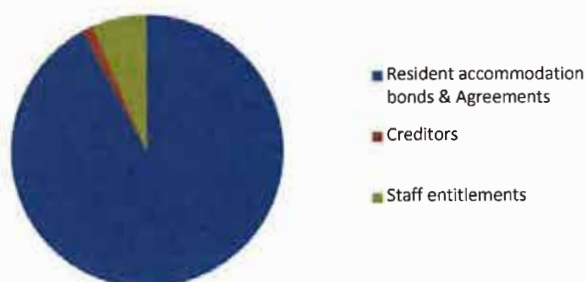
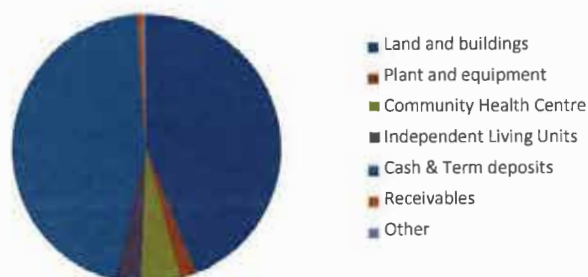


Statement of Financial Position

WHAT WE OWN	\$000
Land and buildings	9,018,282
Plant and equipment	393,819
Community Health Centre	971,343
Independent Living Units	596,926
Cash & Term deposits	9,361,211
Receivables	136,330
Other	48,112
Total Assets	20,526,023

WHAT WE OWE	\$000
Resident accommodation bonds & Agreements	7,536,412
Creditors	109,141
Staff entitlements	526,074
Total Liabilities	8,171,627

Equity 12,354,396



LADIES' AUXILIARY PRESIDENTS REPORT 2018-2019

BY MARGARET MOSS

This is our 90th year the Ladies Auxiliary have continually volunteered for our hospital, which is still a major necessity of our town.

Our meetings are four times a year. This year two of our meetings have been held at Harry's Café thanks for his support.

Our main fundraiser is the Card Day held at the Rowing Club Boat Shed. We raised \$1800, many thanks to the Rowing Club for their donation.

This year we bought 2 new hospital beds (including mattresses) at the cost of \$3,529.33 each (donated \$6,000 towards these) and a supreme lift chair for \$2,340.00 (donated \$3,925.00 towards this and something else).

The weekly trolley continues to provide considerable support and is very popular with the residents and our members. Our numbers are stable but we would welcome new members.

Thanks to Bronwyn Beadle our Chief Executive Officer whom attends our meetings and keeps us up to date with the many exciting things happening.

A special thanks to Nola Palmer our Secretary and buyer for the trolley, what would we do without you and Denise Verocchi our valuable Treasurer.

Margaret Moss

President



LADIES' AUXILIARY FINANCIAL STATEMENT 2018-2019

THE AUXILIARY OF NAGAMBIE HEALTH CARE INC.

STATEMENT OF RECEIPTS AND EXPENDITURE

FOR THE PERIOD 1 FEBRUARY 2018 TO 31 JANUARY 2019

INCOME	Yr end 31/1/19 (\$)	Yr end 31/1/18 (\$)
Subscriptions	55.00	50.00
Bank Interest	26.09	25.99
Functions - Cards day	1765.10	1670.00
Trolley	310.00	60.00
Hall hire refund - Cards day	300.00	100.00
TOTAL INCOME	2456.19	1905.99
EXPENDITURE		
Tilt Shower Chair	3198.00	
Wide Shower Chair	1070.00	
Supreme Chair	2330.00	
Air Mattress	1595.00	
Function Expenses	356.00	176.00
Sundries (meeting expenses)	18.00	
TOTAL EXPENDITURE	8567.00	176.00
Trading Profit / Loss	-6110.81	1729.99

LADIES AUXILIARY FINANCIAL SUMMARY 2018-2019

THE AUXILIARY OF NAGAMBIE HEALTH CARE INC.

BALANCE SHEET

AS AT 31 JANUARY 2019

	2019 (\$)	2018 (\$)
CURRENT ASSETS		
Business Cheque A/C	6282.57	12418.47
Cash Management A/C	2528.64	2503.55
NET ASSETS	<u>8811.21</u>	<u>14922.02</u>
ACCUMULATED ACCOUNT		
Opening Balance	14922.02	13192.03
Trading Profit / Loss	-6110.81	1729.99
NET ACCUMULATION	<u>8811.21</u>	<u>14922.02</u>

DONATIONS 2018/19

WE WISH TO THANK THE FOLLOWING FOR THEIR GENEROUS DONATIONS

Lions Club of Nagambie

Nagambie Town Club

Bruce & Gladys Parris

Turning Traffic Light

“Shave Off” – Top Pub

Andrew Facey

Adam Sangster

Rod Lockwood

Fred Cowe

IA & EM Brook

Dennis Mason

Rhonda Loughnane

Midge Griffiths

Julie Baldwin

Rosie & Paul Stevens

Joan Mainwaring

RG & LJ McMaster

Bendigo Bank

Royal Mail Hotel

Seymour Dance Club

The Big Mow Off

Parklea P/L

Brendon Pendergast

Michael Loccisano

Royce Communications

James Tehan

T&A Vessey

Valda Klaric

Di Drayton

Ali McDonald

R&D Mori

Dick Rankin

Coco HealthCare

Bob & June Doherty

Nagambie On Water Festival

Seymour Branch VFGA

Veronika Bastow

M&J Robinson

Gerry Ryan

John Hurley

Adam Knight

Glad Parris

Anton, Gerrit, Jacquie,
Henrie

Fred Bloetz

Graeme Ratten

Joan Newton

T&G Homewood

Elizabeth Armstrong

Leslie & Phyllis Hannam

John Fuhrmann

Ladies Auxiliary of Nagambie HealthCare

Estate of Kenneth Boswell

William Angliss Victoria



STAFF SERVICE 2018-2019

15+

Leonie Zanussi
Kristyn Green

Katrina McMaster
Mark Kramer

10+

Christine Karacsay
Clara Lynch
Nicole Stafford
Pamela Maura

Barbara Watts
Claire Sampson
Stefano D'Andrea
Tanya Williams

5+

Diane Jenner
Patricia Stuart
Danielle McMaster
Lisette Brew
James Godkin
Susan Bender

Bronwyn Beadle
Eugenia Hourigan
Yvette Demavibas
Sreena Sreedharan
Jennie Brack

Antonia D'Andrea
Denise Cerini
Brett Felini

Whilst recognising the special achievement of these long serving staff members the Board would like to thank all members of staff for their commitment, hard work and dedication throughout the year.



2018 ANNUAL GENERAL MEETING

Minutes of the Annual General Meeting held on Tuesday 23rd October 2018 at 7:00pm

1. **PRESENT** as per attendance register

2. **APOLOGIES** as per attendance register

3. **WELCOME**

Chairman Jim Tehan welcomed all those present, including Life Governor Mrs Nola Palmer and Life Governor Dr Graeme Rattan, Board Members, Mayor of Strathbogie Shire Amanda McLaren and Strathbogie Shire representatives and members of the community.

4. **PREVIOUS MINUTES**

Minutes of the Annual General Meeting held on the 24th October 2017 were accepted as true and correct.

Moved: Margaret Moss Seconded: Doug Proud

5. **MATTERS ARISING FROM PREVIOUS MINUTES**

None noted

6. **GUEST SPEAKER**

Amanda McLaren provided an overview of what the Strathbogie Shire has to offer from a lifestyle and tourism perspective along with an overview of marketing opportunities for local businesses. Amanda provided feedback from Tourism Victoria surveys regarding the demographic of tourists visiting the Strathbogie region and their preferences. Of note was the younger demographic seeking food and recreational experiences and the older demographic travelling in caravans seeking lifestyle and socialisation experiences.

Amanda highlighted the impact of an aging population on health and supportive services noting that the Strathbogie Shire was the second most popular area for retirement in Victoria with the Barwon coastal region being the most popular.

Amanda outlined the Strathbogie Shires vision of working in partnership with others to build a flourishing community and noted the working partnerships that currently exist between Strathbogie Shire and Nagambie HealthCare.

Sam Verrocchi thanked Amanda for her informative and address to those present and looked forward to Nagambie HealthCare's continued partnerships with the Strathbogie Shire.

7. **REPORTS:**

7.1 **CHAIRMAN'S REPORT**

Jim highlighted the achievements for the 2017-18 year as being the implementation of the 2017-20 strategic plan and key developments from the plan including the diversification of services to meet community need and in particular the growth in community care.

2018 ANNUAL GENERAL MEETING

Jim noted Nagambie HealthCare's receipt of LASA's Tri State Excellence in Aged Care Service Award along with Nagambie HealthCare's representation as speaker at a number of interstate conferences.

Jim outlined the many challenges faced by Nagambie HealthCare in particular the financial impact of reducing Government funding for residential aged care and lack of infrastructure funding from the State Government.

Jim noted the importance of donations and philanthropic funding and highlighted the significant contributions from the Scobie and Claire Mackinnon foundation and the Estate of Ivan McMaster.

Jim expressed his thanks to all staff and volunteers and Board Members for their commitment to Nagambie HealthCare's ongoing success.

Motion: To accept the Chairman's Report

Moved: James Tehan

Seconded: John Smith

7.2 CHIEF EXECUTIVE OFFICER'S REPORT

Bronwyn provided an overview of activities for the 2017-18 and reinforced the Board Chairs discussion points regarding the very challenging environment in which Nagambie HealthCare operates. Despite the challenges Bronwyn highlighted the many key achievements of the organisation including attainment of organisational wide accreditation against the National Safety and Quality Health Service Standards and ISO 9001:2015 standards.

Bronwyn provided an overview of the finalisation of plans for the new hospital wing and the many fundraising efforts being undertaken to support the works.

Bronwyn noted the significant contribution by all staff and volunteers and the very positive workforce culture and high standards of care that result from the commitment of all.

Motion: To accept the Chief Executive Officer's Report

Moved: Bronwyn Beadle

Seconded: Sam Verrocchi

7.3 FINANCE REPORT

John reported on a profit for the year however noted the impact of the increased costs to support health service provision, the lack of government funding to assist in the maintenance of infrastructure and the importance of philanthropic funding and community donations. John noted the requirement for staffing restructure in non direct care areas to address increasing staff costs and the requirement for Nagambie HealthCare to diversify its services and seek out additional income streams. John noted Nagambie HealthCare's prudential compliance with all bonds being held in term deposit and no unfunded residents.

Motion: To accept the Financial Statements

Moved: John Palmer

Seconded: Sam Verrocchi

2018 ANNUAL GENERAL MEETING

8. ELECTION OF COMMITTEES:

8.1 BOARD MEMBERS

The Chairman handed over to CEO Bronwyn Beadle who declared there were three members of the Board, Jim Tehan, Margaret Moss and John Smith who had completed three year terms.

All three nominated for re-election.

As the number of nominations did not exceed the number of positions available, Jim Tehan, Margaret Moss and John Smith were duly elected.

Motion: To elect Jim Tehan, Margaret Moss and John Smith to the Board of Nagambie HealthCare for a three year term.

Moved: Lisa Pearson

Seconded: Tim Goodacre

9. ELECTION OF AUDITOR

Motion: That on the recommendation of the committee 'Davidsons' be re-appointed to carry out the 2018/19 Audit.

Moved: John Palmer

Seconded: Sam Verrocchi

10. COMMUNITY FEEDBACK/COMMENTS

No Feedback provided from the community

11. OTHER BUSINESS

Proposal that there be an amendment to Nagambie HealthCare's By Laws item 9.2: The Board shall consist of such number of members as may be fixed by the members in general meeting and until so fixed shall consist of not more than (12) twelve members and not less than (4) members.

Motion to the members from the Nagambie HealthCare Board:

The Board shall consist of not more than (8) eight members and not less than (4) members

Moved: Sue Verge

Seconded: Nola Palmer

12. ANNUAL GENERAL MEETING – CLOSED AT 8.25 PM

2018-2019 FINANCIAL REPORT

Stephen Wight
Davidsons Assurance Services Pty Ltd
101 West Fyans Street
GEELONG Victoria 3220

2nd October 2019

Dear Stephen,

AUDIT FOR YEAR ENDED 30 JUNE 2019 OF NAGAMBIE HEALTH CARE INC.

This representation letter is provided in connection with your audit of the financial report of Nagambie Healthcare Inc. for the year ended 30 June 2019, for the purpose of expressing an opinion as to whether the financial report gives a true and fair view in accordance with Accounting Standards and the Associations Incorporation Act (Vic).

We confirm that to the best of our knowledge and belief, having made such enquiries as we considered necessary for the purposes of appropriately informing ourselves:

Financial report

1. We have fulfilled our responsibilities, as set out in your engagement letter dated 30 June 2017, for the preparation for the financial report in accordance with Australian Accounting Standards and the *Corporations Act 2001*; in particular that the financial report gives a true and fair view in accordance therewith.
2. We have established and maintained adequate internal controls to facilitate the preparation of a reliable financial report and adequate records have been maintained. Any and all deficiencies in internal control of which we are aware have been communicated to you.
3. We confirm that the selection and application of accounting policies remains appropriate, and that there have been no changes to the accounting policies applied in the previous annual financial statements or the methods used in applying them.
4. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
5. We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.
6. The entity has satisfactory title to all assets, and there are no liens or encumbrances on such assets that have not been disclosed, nor has any asset been pledged as collateral.

Books, records and documentation

8. We have provided you with:
 - Access to all information of which we are aware that is relevant to the preparation of the financial report such as records, documentation and other matters;

2018-2019 FINANCIAL REPORT

- All minutes of meetings held by the Board of Directors, Committees and shareholders since the end of the previous reporting period have been given to you for your inspection;
 - Additional information that you have requested from us for the purpose of the audit;
 - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
9. All transactions have been recorded in the accounting records and are reflected in the financial report.

Related parties

10. We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions.
11. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with Australian Accounting Standards in the financial report.

Fraud

12. We acknowledge our responsibility for the design, implementation and maintenance of accounting and internal control systems that are designed to prevent and detect fraud.
13. We have disclosed to you the results of our assessment of the risk that the financial report may be materially misstated as a result of fraud.
14. We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves:
- Management;
 - Employees who have significant roles in internal control; or
 - Others where fraud could have a material impact on the financial report.
15. We have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the entity's financial report communicated by employees, former employees, analysts, regulators or others.

Litigation and claims

16. We have disclosed to you all known actual or possible litigation and claims whose effects should be considered in the financial report; and accounted for and disclosed in accordance with Australian Accounting Standards.

Compliance with laws and regulations

17. We have disclosed to you all known actual or possible non-compliance with laws and regulations whose effects should be considered when preparing the financial report.
18. There have been no instances of non-compliance of laws and regulations involving management or employees who have a significant role in internal control.
- There have been no communications from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.

Subsequent events

19. All events occurring subsequent to the date of the financial report and for which adjustment or disclosure are required have been adjusted or disclosed.

Other information

20. We have informed you of all the documents that we expect to issue which may compromise other information accompanying the financial report.

2018-2019 FINANCIAL REPORT

21. The financial report and any other information obtained by you prior to the date of the auditor's report are consistent with one another, and the other information does not contain any material misstatements.

Impairment of Assets

22. We have reviewed the requirements of AASB 136 *Impairment of Assets* and have determined that there have been no impairment indicators in the period which would require the performance of impairment testing.

Receivables

23. Adequate allowance has been made, in the opinion of the directors, against receivables owing at the end of the reporting period. Such allowance has been made in accordance with AASB 139 *Financial Instruments: Recognition and Measurement*.

Revenue

24. Revenue has been recognised in accordance with AASB 118 *Revenue*.

Electronic presentation of Financial Report

25. We are responsible for the electronic presentation of the financial report.
26. We will ensure that the electronic version of the audited financial report and the auditor's report on the web site will be identical to the final signed hard copy version.
27. We will clearly differentiate between audited and unaudited information in the construction of the entity's web site as we understand the risk of potential misrepresentation.
28. We have assessed the controls over the security and integrity of data on the web site and that adequate procedures are in place to ensure the integrity of the information published.
29. We will not present the auditor's report on the full financial statements with extracts only of the full financial statements.
30. Where applicable, we have complied with the requirements of the *Corporations Act 2001* with respect to the electronic presentation of the audited financial reports.

Yours faithfully



Bronwyn Beadle

Chief Executive Officer

Nagambie Healthcare Inc.

2018-2019 FINANCIAL REPORT



/ EST.1905

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NAGAMBIE HEALTHCARE INC.

Opinion

We have audited the financial report of Nagambie Healthcare Inc. (the Entity), which comprises the statement of financial position as at 30 June 2019, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the declaration by those charged with governance.

In our opinion, the accompanying financial report, in all material respects, gives a true and fair view of the financial position of the Entity as at 30 June 2019, and its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards and *Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act)*.

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 Entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (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.

Responsibilities of Management and Those Charged with Governance for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards, and for such internal control as management determines 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, management is responsible for assessing the 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 management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the 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 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 the financial report.

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/ DIRECTORS

Stephen Wight CA
Stephen Kirtley CA

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2018-2019 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 at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

Stephen Wight
Director

Dated this 9th day of October, 2019

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2018-2019 FINANCIAL REPORT



/ EST.1905

INDEPENDENT AUDITOR'S REPORT

TO THE DIRECTORS OF NAGAMBIE HEALTHCARE INC. AND
THE SECRETARY OF THE DEPARTMENT OF HEALTH

Report on Nagambie Healthcare Inc.'s compliance with the Aged Care Act 1997 and the *Fees and Payments Principles 2014 (No.2)*.

We have audited the compliance of Nagambie Healthcare Inc. with the requirements of Part 5 of the *Fees and Payments Principles 2014 (No.2)* (Fees and Payments Principles) for the period 1 July 2018 to 30 June 2019.

Opinion

In our opinion, Nagambie Healthcare Inc. has complied, in all material respects, with the requirements of Part 5 of the *Fees and Payments Principles 2014 (No.2)* for the period 1 July 2018 to 30 June 2019.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Guide, we are required to report all instances of non-compliance with the requirements of the Act and the Fees and Payments Principles by Nagambie Healthcare Inc. that came to our attention during the course of our audit.

There were no instances of non-compliance with the prudential requirements.

Directors' Responsibility

The directors of Nagambie Healthcare Inc. are responsible for compliance with the Act and the Fees and Payments Principles and for such internal control as the directors determine is necessary for compliance with the Act and the Fees and Payments Principles. The responsibilities of the directors include requirements under the Act and the Fees and Payments Principles for the preparation and presentation of the Annual Prudential Compliance Statement (APCS) and compliance with the Prudential Standards contained within the Fees and Payments Principles.

Auditor's Responsibility

Our responsibility is to form and express an opinion on Nagambie Healthcare Inc.'s compliance, in all material respects, with the prudential requirements of the Act and the Fees and Payments Principles.

Our audit has been conducted in accordance with the applicable Standards on Assurance Engagements (ASAE 3100 *Compliance Engagements*), issued by the Auditing and Assurance Standards Board and with the requirements of the Department of Health as set out in the Guide to the Audit of the Approved Provider's Compliance with the Prudential Requirements (the Guide). Our audit has been conducted to provide reasonable assurance that Nagambie Healthcare Inc. has complied with the requirements of the Fees and Payments Principles. ASAE 3100 requires that we comply with relevant ethical requirements.

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2018-2019 FINANCIAL REPORT



Audit procedures selected depend on the auditor's judgement. The auditor designs procedures that are appropriate in the circumstances and incorporate the audit scope requirements set out in the Guide. The audit procedures have been undertaken to form an opinion on compliance of Nagambie Healthcare Inc. with Part 5 of the Fees and Payments Principles. Audit procedures include obtaining evidence relating to refundable deposits, accommodation bonds and entry contributions held; refunds of refundable deposits, accommodation bond balances and entry contributions; limits on charging refundable deposits, accommodation bonds; compliance with the Prudential Standards relating to liquidity, records, governance and disclosure; and use of refundable deposits and accommodation bonds.

Use of Report and Restriction on Distribution

This auditor's report has been prepared for the directors of Nagambie Healthcare Inc. and the Secretary of the Department of Health for the purpose of fulfilling the requirements of the Disclosure Standard. We disclaim any assumption of responsibility for any reliance on this report to any persons or users other than the directors and the Secretary of the Department of Health, or for any purpose other than that for which it was prepared. Our report is intended for the directors of Nagambie Healthcare Inc. and the Secretary of the Department of Health and should not be distributed to other parties.

Inherent Limitations

Because of the inherent limitations of any compliance procedures, it is possible that fraud, error or non-compliance may occur and not be detected. An audit is not designed to detect all instances of non-compliance with the requirements of the Act and Fees and Payments Principles, as the audit procedures are not performed continuously throughout the year and are undertaken on a test basis.

The auditor's opinion expressed in this report has been formed on the above basis.

Stephen Wight
Director
Registered Company Auditor
No. 326755

Dated this 9th day of October, 2019

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2018-2019 FINANCIAL REPORT

NAGAMBIE HEALTHCARE INC.

BOARD OF MANAGEMENT REPORT

Your Board of Management submit the financial report of Nagambie Healthcare Inc. for the financial year ended 30 June 2019.

BOARD OF MANAGEMENT

The names of Board of Management members throughout the year and at the date of this report are:

Governing Board

- Mr. J Tehan
- Mr. S Verrocchi
- Mrs. M Moss
- Mr. J Palmer
- Mr. T Goodacre
- Mr. D Proud
- Mr. J Smith
- Ms. L Pearson

Accountable Officers

- Ms. B Beadle

PRINCIPAL ACTIVITIES

The principal activities of the association during the financial year were:

- the provision of residential aged care services to Nagambie and the surrounding area.
- the provision of hospital services to Nagambie and the surrounding area.

SIGNIFICANT CHANGES

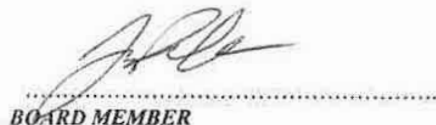
No significant change in the nature of these activities occurred during the year.

OPERATING RESULT

The net result for the year ended 30 June 2019, prior to comprehensive items amounted to a deficit of \$64,208 (2018 profit of \$221,416).

Signed in accordance with a resolution of the Board of Management.


BOARD MEMBER


BOARD MEMBER

Dated this

9 day of October

2019.

2018-2019 FINANCIAL REPORT

*NAGAMBIE HEALTHCARE INC.
COMPREHENSIVE OPERATING STATEMENT
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019*

	<i>Note</i>	<i>2019</i> \$	<i>2018</i> \$
Revenue from Operating Activities	(2)	4,666,756	4,596,691
Revenue from Non-Operating Activities	(2)	94,868	395,388
Employee Expenses	(3)	(3,495,436)	(3,524,138)
Operational Expenses	(5)	(984,483)	(902,241)
Audit Fees	(14)	(6,000)	(4,900)
<i>Net Result Before Capital & Specific Items</i>		<u>275,705</u>	<u>560,800</u>
Depreciation	(4)	(339,913)	(339,384)
NET RESULT FOR THE YEAR		<u>(64,208)</u>	<u>221,416</u>
Movement in physical asset revaluation reserve	(13b)	<u>-</u>	<u>-</u>
COMPREHENSIVE RESULT		<u>(64,208)</u>	<u>221,416</u>

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

2018-2019 FINANCIAL REPORT

*NAGAMBIE HEALTHCARE INC.
BALANCE SHEET
AS AT 30 JUNE 2019*

	<i>Note</i>	<i>2019 \$</i>	<i>2018 \$</i>
<i>CURRENT ASSETS</i>			
Cash and Cash Equivalents	(6)	1,461,211	1,768,140
Trade and Other Receivables	(7)	136,330	158,618
Inventory		23,190	28,946
Financial Assets	(8)	7,900,000	6,900,000
Prepayments		24,922	9,099
<i>TOTAL CURRENT ASSETS</i>		<i>9,545,653</i>	<i>8,864,803</i>
<i>NON-CURRENT ASSETS</i>			
Property, Plant and Equipment	(9)	10,980,370	11,106,822
<i>TOTAL NON-CURRENT ASSETS</i>		<i>10,980,370</i>	<i>11,106,822</i>
<i>TOTAL ASSETS</i>		<i>20,526,023</i>	<i>19,971,625</i>
<i>CURRENT LIABILITIES</i>			
Trade and Other Payables	(10)	109,141	110,758
Financial Liabilities	(11)	7,536,412	6,724,979
Provisions	(12)	372,240	594,642
<i>TOTAL CURRENT LIABILITIES</i>		<i>8,017,793</i>	<i>7,430,379</i>
<i>NON-CURRENT LIABILITIES</i>			
Provisions	(12)	153,834	122,642
<i>TOTAL NON-CURRENT LIABILITIES</i>		<i>153,834</i>	<i>122,642</i>
<i>TOTAL LIABILITIES</i>		<i>8,171,627</i>	<i>7,553,021</i>
<i>NET ASSETS</i>		<i>12,354,396</i>	<i>12,418,604</i>
<i>EQUITY</i>			
Reserves	(13)	4,982,041	4,982,041
Retained earnings	(13c)	7,372,355	7,436,563
<i>TOTAL EQUITY</i>		<i>12,354,396</i>	<i>12,418,604</i>

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

2018-2019 FINANCIAL REPORT

*NAGAMBIE HEALTHCARE INC.
STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019*

	<i>Retained Earnings</i>	<i>Asset Revaluation Reserve</i>	<i>Retention Reserves</i>	<i>TOTAL</i>
	\$	\$	\$	\$
2018				
<i>Balance at beginning of year</i>	7,215,147	4,878,356	103,685	12,197,188
Total Comprehensive Income for the year	221,416	-	-	221,416
<i>Balance at end of year</i>	7,436,563	4,878,356	103,685	12,418,604
2019				
<i>Balance at beginning of year</i>	7,436,563	4,878,356	103,685	12,418,604
Total Comprehensive Income for the year	(64,208)	-	-	(64,208)
<i>Balance at end of year</i>	7,372,355	4,878,356	103,685	12,354,396

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

2018-2019 FINANCIAL REPORT

NAGAMBIE HEALTHCARE INC
CASH FLOW STATEMENT
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019

	<i>Note</i>	2019 \$	2018 \$
<i>CASH FLOWS FROM OPERATING ACTIVITIES</i>			
Receipts from members and activities		4,614,677	4,816,473
Interest Received		177,144	203,074
Payments to Suppliers and Employees		<u>(4,688,813)</u>	<u>(4,217,751)</u>
Net Cash Provided by Operating Activities	19	<u>103,008</u>	<u>801,796</u>
<i>CASH FLOWS FROM INVESTING ACTIVITIES</i>			
Purchase of Property, plant and equipment		(213,461)	(336,413)
Purchase of Investments		<u>(1,000,000)</u>	<u>-</u>
Net Cash Used in Investing Activities		<u>(1,213,461)</u>	<u>(336,413)</u>
<i>CASH FLOWS FROM FINANCING ACTIVITIES</i>			
Proceeds/(Repayment) of Loans		(231,108)	(30,660)
Net Receipt/(Payment) of refundable entry fees & deposits		<u>1,034,632</u>	<u>219,690</u>
Net Cash Used in/(Provided by) Investing Activities		<u>803,524</u>	<u>189,030</u>
Net Increase in Cash Held		(306,929)	654,413
Cash at Beginning of Financial Year		<u>1,768,140</u>	<u>1,113,727</u>
Cash at End of Financial Year	6	<u>1,461,211</u>	<u>1,768,140</u>

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

2018-2019 FINANCIAL REPORT

*NAGAMBIE HEALTHCARE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019*

NOTE 1 : SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report which has been prepared in accordance with the Associations Incorporation Reform Act 2012 (Vic) and Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board. The Association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

Basis of preparation

The financial report is prepared in accordance with the historical cost convention, except for the revaluation of certain non-current assets and financial instruments, as noted. Cost is based on the fair values of the consideration given in exchange for assets.

Judgements, estimates and assumptions are required to be made about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on professional judgements derived from historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Consistent with AASB 13 Fair Value Measurement, Nagambie Healthcare Inc. determines the policies and procedures for both recurring fair value measurements such as property, plant and equipment, investment properties and financial instruments, and for non-recurring fair value measurements such as non-financial physical assets held for sale.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported.

The accounting policies set out below have been applied in preparing the financial report for the year ended 30 June 2019, and the comparative information presented in these financial statements for the year ended 30 June 2018.

(a) Reporting Entity Report

The financial statements include all the controlled activities of Nagambie Healthcare Inc. (ABN 94 288 195 795). The Association is a not-for profit entity and therefore applies the additional Aus. paragraphs applicable to "not-for-profit" entities under the AAS's.

(b) Rounding Of Amounts

All amounts shown in the financial statements are expressed to the nearest \$1.

(c) Cash and Cash Equivalents

Cash and cash equivalents recognised on the balance sheet comprise cash on hand and cash at bank, deposits at call and highly liquid investments (with an original maturity of 3 months or less), which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value.

For the cash flow statement presentation purposes, cash and cash equivalents includes bank overdrafts, which are included as current borrowings in the balance sheet.

(d) Receivables

Trade debtors are carried at nominal amounts due and are due for settlement within 30 days from the date of recognition. Collectability of debts is reviewed on an ongoing basis, and debts which are known to be uncollectible are written off. A provision for doubtful debts is raised where doubt as to collection exists. Bad debts are written off when identified.

Receivables are recognised initially at fair value and subsequently measured at amortised cost, using the effective interest rate method, less any accumulated impairment.

2018-2019 FINANCIAL REPORT

*NAGAMBIE HEALTHCARE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019*

NOTE 1 : STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**(e) Property, Plant and Equipment**

Each class of property, plant and equipment is carried at cost or fair value as indicated, less any accumulated depreciation and impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing net proceeds with the carrying amount. These gains and losses are recognised in profit or loss when the item is derecognised.

When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained surplus.

(f) Fair Value of Assets and Liabilities

Nagambie Healthcare Inc. measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the association would receive to sell an asset or would have to pay to transfer a liability in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

Fair value Hierarchy

AASB 13: *Fair Value Measurement* requires the disclosure of fair value information according to the relevant level in the fair value hierarchy. This hierarchy categorises fair value measurements into one of three possible levels based on the lowest level that a significant input can be categorised into. The levels are outlined below:

Level 1	Level 2	Level 3
Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.	Measurement based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.	Measurements based on unobservable inputs for the asset or liability.

(g) Revaluations of Non-current Physical Assets

Non-Current physical assets measured at fair value are revalued with sufficient regularity to ensure that fair values do not differ materially from their carrying value. Revaluation increments or decrements arise from differences between an asset's carrying value and fair value.

Revaluation increments are credited directly to the asset revaluation reserve, except that, to the extent that an increment reverses a revaluation decrement in respect of that class of asset previously recognised as an expense in net result, the increment is recognised as revenue in the net result.

Revaluation decrements are recognised immediately as expenses in the net result, except that, to the extent that a credit balance exists in the asset revaluation reserve in respect of the same class of assets, they are debited directly to the asset revaluation reserve.

Revaluation increases and revaluation decreases relating to individual assets within an asset class are offset against one another within that class but are not offset in respect of assets in different classes.

Revaluation reserves are not transferred to accumulated funds on derecognition of the relevant asset.

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*NAGAMBIE HEALTHCARE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019*

NOTE 1 : STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(h) Depreciation

Assets with a cost in excess of \$1,000 are capitalised and depreciation has been provided on depreciable assets so as to allocate their cost - or valuation - over their estimated useful lives using the straight-line method. Estimates of the remaining useful lives and depreciation method for all assets are reviewed at least annually.

The following table indicates the expected useful lives of non current assets on which the depreciation charges are based using the prime cost method.

	2019	2018
Buildings	Up to 40 Years	Up to 40 Years
Property & Improvements	Up to 40 Years	Up to 40 Years
Plant & Equipment	Up to 15 Years	Up to 15 Years
Motor Vehicles	Up to 5 Years	Up to 5 Years

(i) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when Nagambie Healthcare Inc. becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the Nagambie Healthcare Inc. commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs, except where the instrument is classified at fair value through profit or loss' in which case transaction costs are expensed to profit or loss immediately.

Classification and subsequent measurement

Financial assets and liabilities at amortised cost

Financial assets and liabilities are measured at amortised cost if both of the following criteria are met:

- the assets are held to collect the contractual cash flows, and
- the assets' contractual terms give rise to cash flows that are solely payments of principal and interests.

These assets and liabilities are initially recognised at fair value plus any directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method less any impairment.

Financial assets at fair value through other comprehensive income

Debt investments are measured at fair value through other comprehensive income if both of the following criteria are met and the assets are not designated as fair value through net result:

- the assets are held to achieve its objective both by collecting the contractual cash flows and by selling the financial assets, and
- the assets' contractual terms give rise to cash flows that are solely payments of principal and interests.

Financial assets at fair value through profit or loss

By default, all other financial assets that do not meet the measurement conditions of amortised cost and fair value through other comprehensive income are subsequently measured at fair value through profit or loss.

The initial designation of financial instruments to measure at fair value through profit or loss is a one-time option on initial classification and is irrevocable until the financial asset is derecognised.

(j) Impairment of Assets

At the end of each reporting period Nagambie Healthcare Inc. assesses whether there is any indication that an asset may be impaired. The assessment considers both external and internal sources of information.

If there is an indication of impairment, the assets concerned are tested as to whether their carrying value exceeds their possible recoverable amount. Where an asset's carrying value exceeds its recoverable amount, the difference is written-off by a charge to profit or loss to the extent that the write-down can be debited to an asset revaluation reserve amount applicable to that class of asset.

It is deemed that, in the event of the loss of an asset, the future economic benefits arising from the use of the asset will be replaced unless a specific decision to the contrary has been made. The recoverable amount for most assets is measured at the higher of depreciated replacement cost and fair value less costs to sell. Recoverable amount for assets held primarily to generate net cash inflows is measured at the higher of the present value of future cash flows expected to be obtained from the asset and fair value less costs to sell.

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*NAGAMBIE HEALTHCARE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019*

NOTE 1 : STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(k) Payables

These amounts consist predominantly of liabilities for goods and services.

Payables are initially recognised at fair value, then subsequently carried at amortised cost and represent liabilities for goods and services provided to the association prior to the end of the financial year that are unpaid, and arise when the association becomes obliged to make future payments in respect of the purchase of these goods and services.

The normal credit terms are usually Net 30 days.

(l) Provisions

Provisions are recognised when Nagambie Healthcare Inc. has a present obligation, the future sacrifice of economic benefits is probable, and the amount of the provision can be measured reliably.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

(m) Functional and Presentation Currency

The presentation currency of Nagambie Healthcare Inc. is the Australian dollar, which has also been identified as the functional currency of Nagambie Healthcare Inc.

(n) Goods and Services Tax

Income, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the Balance Sheet.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the taxation authority, are presented as operating cash flow.

(o) Employee Benefits

Wages and Salaries, Annual Leave and Accrued Days Off

Liabilities for wages and salaries, including non-monetary benefits and annual leave are all recognised in the provision for employee benefits as 'current liabilities', because the health service does not have an unconditional right to defer settlements of these liabilities.

Depending on the expectation of the timing of settlement, liabilities for wages and salaries and annual leave are measured at:

- Undiscounted value – if the health service expects to wholly settle within 12 months; or
- Present value – if the health service does not expect to wholly settle within 12 months.

Long Service Leave (LSL)

Liability for LSL is recognised in the provision for employee benefits.

Unconditional LSL is disclosed in the notes to the financial statements as a current liability, even where the health service does not expect to settle the liability within 12 months because it will not have the unconditional right to defer the settlement of the entitlement should an employee take leave within 12 months.

The components of this current LSL liability are measured at:

- Undiscounted value – if the health service expects to wholly settle within 12 months; and
- Present value – if the health service does not expect to wholly settle within 12 months.

Conditional LSL is disclosed as a non-current liability. There is an unconditional right to defer the settlement of the entitlement until the employee has completed the requisite years of service. This non-current LSL liability is measured at present value.

Any gain or loss followed revaluation of the present value of non-current LSL liability is recognised as a transaction, except to the extent that a gain or loss arises due to changes in bond interest rates for which it is then recognised as an other economic flow.

Superannuation

Contributions to defined contribution superannuation plans are expensed when incurred.

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*NAGAMBIE HEALTHCARE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019*

NOTE 1 : STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(p) Intersegment Transactions

Transactions between segments within Nagambie Healthcare Inc. have been eliminated to reflect the extent of Nagambie Healthcare Inc.'s operations as a group.

(q) Income Recognition

Income is recognised in accordance with AASB 118 *Revenue* and is recognised as to the extent that it is probable that the economic benefits will flow to Nagambie Healthcare Inc. and the income can be reliably measured at fair value. Unearned income at reporting date is reported as income received in advance.

Amounts disclosed as revenue are, where applicable, net of returns, allowances and duties and taxes.

Government Grants

Grants are recognised as income when Nagambie Healthcare Inc. gains control of the underlying assets in accordance with AASB 1004 Contributions. For reciprocal grants, Nagambie Healthcare Inc. is deemed to have assumed control when the performance has occurred under the grant. For non-reciprocal grants, Nagambie Healthcare Inc. is deemed to have assumed control when the grant is received or receivable. Conditional grants may be reciprocal or non-reciprocal depending on the terms of the grant.

Donations and Other Bequests

Donations and bequests are recognised as revenue when received. If donations are for a special purpose, they may be appropriated to a reserve, such as specific restricted purpose reserve.

Interest Revenue

Interest revenue is recognised on a time proportionate basis that takes in account the effective yield of the financial asset, which allocates interest over the relevant period.

Service Revenue

Revenue from the rendering of a service is recognised upon delivery of the service.

(r) Comparative Information

Where necessary the previous year's figures have been reclassified to facilitate comparisons.

(s) Income Tax

Nagambie Healthcare Incorporated is an exempt body for taxation purposes under the Income Tax Assessment Act. Accordingly there is no income tax payable.

(t) Critical Accounting Estimates and Judgments

The members of the committee evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

Key Estimates

Impairment

Nagambie Healthcare Inc. assesses impairment at each reporting date by evaluation of conditions and events specific to the association that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

Key judgments

Employee benefits

For the purpose of measurement, AASB 119: Employee Benefits (September 2011) defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related services. The association expects most employees will take their annual leave entitlements within 24 months of the reporting period in which they were earned, which will not have a material impact on the amounts recognised in respect of obligations for employees' leave entitlements.

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NAGAMBIE HEALTHCARE INC.
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FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019

NOTE 1 : STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(u) AASs issued that are not yet effective

Certain new Australian Accounting Standards and Interpretations have been published that are not mandatory for 30 June 2019 reporting period.

As at 30 June 2019, the following standards and interpretations had been issued by the AASB but were not yet effective. They become effective for the first financial statements for reporting periods commencing after the stated operative dates as detailed in the table below. Nagambie Healthcare Inc. has not and does not intend to adopt these standards early.

Topic	Key Requirements	Effective date	Impact on financial statements
AASB 15 Revenue from Contracts with Customers	The core principle of AASB 15 requires an entity to recognise revenue when the entity satisfies a performance obligation by transferring a promised good or service to a customer. Note that amending standard AASB 2015-8 Amendments to Australian Accounting Standards - Effective Date of AASB 15 has deferred the effective date of AASB 15 to annual reporting periods beginning on or after 1 January 2018, instead of 1 January 2017.	1-Jan-19	The changes in revenue recognition requirements in AASB 15 may result in changes to the timing and amount of revenue recorded in the financial statements. Revenue from grants that are provided under an enforceable agreement that have sufficiently specific obligations, will now be deferred and recognised as the performance obligations attached to the grant are satisfied. There is an expectation this will impact capital grant funding, however it is not possible to quantify the impact until such time as funding is received and projects are commenced.
AASB 2016-8 Amendments to Australian Accounting Standards – Australian Implementation Guidance for Not-for-Profit Entities	AASB 2016-8 inserts Australian requirements and authoritative implementation guidance for not-for-profit entities into AASB 9 and AASB 15. This Standard amends AASB 9 and AASB 15 to include requirements to assist not-for-profit entities in applying the respective standards to particular transactions and events.	1-Jan-19	This standard clarifies the application of AASB 15 and AASB 9 in a not-for-profit context. The areas within these standards that are amended for not-for-profit application include: AASB 9 • Statutory receivables are recognised and measured similarly to financial assets. AASB 15 • The 'customer' does not need to be the recipient of goods and/or services; • The "contract" could include an arrangement entered into under the direction of another party; • Contracts are enforceable if they are enforceable by legal or 'equivalent means'; • Contracts do not have to have commercial substance, only economic substance; and • Performance obligations need to be 'sufficiently specific' to be able to apply AASB 15 to these transactions. The impact on reporting capital funding has potential to result in material change, however this is not able to be quantified prior to receipt of capital grants and commencement of projects.
AASB 16 Leases	The key changes introduced by AASB 16 include the recognition of most operating leases (which are currently not recognised) on balance sheet.	1-Jan-19	The assessment has indicated that most operating leases, with the exception of short term and low value leases will come on to the balance sheet and will be recognised as right of use assets with a corresponding lease liability. In the operating statement, the operating lease expense will be replaced by depreciation expense of the asset and an interest charge. There will be no change for lessors as the classification of operating and finance leases remains unchanged. There is no material impact from implementation of this standard due to the lack of existing operating leases.

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*NAGAMBIE HEALTHCARE INC.
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FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019*

NOTE 1 : STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(u) AASs issued that are not yet effective (Continued)

AASB 2018-8 Amendments to Australian Accounting Standards – Right of Use Assets of Not-for-Profit entities	This standard amends various other accounting standards to provide an option for not-for-profit entities to not apply the fair value initial measurement requirements to a class or classes of right of use assets arising under leases with significantly below-market terms and conditions principally to enable the entity to further its objectives. This Standard also adds additional disclosure requirements to AASB 16 for not-for-profit entities that elect to apply this option.	1-Jan-19	Under AASB 1058, not-for-profit entities are required to measure right-of-use assets at fair value at initial recognition for leases that have significantly below-market terms and conditions. For right-of-use assets arising under leases with significantly below market terms and conditions principally to enable the entity to further its objectives (peppercorn leases), AASB 2018-8 provides a temporary option for Not-for-Profit entities to measure at initial recognition, a class or classes of right-of-use assets at cost rather than at fair value and requires disclosure of the adoption. No material impact during the period applicable under the election.
AASB 1058 Income of Not-for-Profit Entities	AASB 1058 will replace the majority of income recognition in relation to government grants and other types of contributions requirements relating to public sector not-for-profit entities, previously in AASB 1004 Contributions. The restructure of administrative arrangement will remain under AASB 1004 and will be restricted to government entities and contributions by owners in a public sector context, AASB 1058 establishes principles for transactions that are not within the scope of AASB 15, where the consideration to acquire an asset is significantly less than fair value to enable not-for-profit entities to further their objective.	1-Jan-19	Grant revenue is currently recognised up front upon receipt of the funds under AASB 1004 Contributions. The timing of revenue recognition for grant agreements that fall under the scope of AASB 1058 may be deferred. For example, revenue from capital grants for the construction of assets will need to be deferred and recognised progressively as the asset is being constructed. The impact on current revenue recognition of the changes is the potential phasing and deferral of revenue recorded in the operating statement. Impact is not able to be quantified until such time as capital grants are received and projects commence.

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*NAGAMBIE HEALTHCARE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019*

NOTE 1 : STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(u) AASs issued that are not yet effective (Continued)

Topic	Key Requirements	Effective date	Impact on financial statements
AASB 2018-7 Amendments to Australian Accounting Standards – Definition of Material	This Standard principally amends AASB 101 Presentation of Financial Statements and AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors. The amendments refine and clarify the definition of material in AASB 101 and its application by improving the wording and aligning the definition across AASB Standards and other publications. The amendments also include some supporting requirements in AASB 101 in the definition to give it more prominence and clarify the explanation accompanying the definition of material.	1-Jan-18	No material impact is expected.

The following accounting pronouncements are also issued but not effective for the 2018-19 reporting period. At this stage, the preliminary assessment suggests they may have insignificant impacts on public sector reporting.

- AASB 2017-7 Amendments to Australian Accounting Standards – Long-term Interests in Associates and Joint Ventures
- AASB 2018-1 Amendments to Australian Accounting Standards – Annual Improvements 2015 – 2017 Cycle

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*NAGAMBIE HEALTHCARE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019*

	<i>Note</i>	<i>2019</i> \$	<i>2018</i> \$
2. REVENUE			
<i>Revenue from Operating Activities</i>			
Patient Fees		345,520	375,760
Residential Fees		1,134,280	1,176,867
Government Subsidies		2,582,184	2,498,790
Meals		11,535	18,169
Interest		200,646	195,290
Retentions		1,655	8,913
Rent		40,391	44,159
Other Income		350,545	278,743
<i>Subtotal Revenue from Operating Activities</i>		4,666,756	4,596,691
<i>Revenue from Non-Operating Activities</i>			
Federal and Community Funding		18,352	121,805
Donations Received		76,516	273,583
<i>Subtotal Revenue from Non-Operating Activities</i>		94,868	395,388
Total Revenue		4,761,624	4,992,079
3. EMPLOYEE BENEFITS EXPENSES			
Salaries & Wages		3,116,197	3,200,824
Staff Training		26,233	12,742
Superannuation		288,901	277,017
Workcover		64,105	33,555
		3,495,436	3,524,138
4. DEPRECIATION			
Buildings		190,218	186,940
Independent Living Units		10,809	10,809
Property Improvements		15,953	15,468
Plant and Equipment		71,023	74,961
Motor Vehicles		26,246	26,246
Furniture & Fixtures		25,664	24,960
		339,913	339,384
5. OPERATIONAL EXPENSES			
Administration		344,942	316,913
Food		170,769	169,316
Insurance		31,602	29,014
Medical		107,270	86,670
Repairs and Maintenance		120,443	168,815
Utilities		112,327	93,358
Bad & Doubtful Debts		6,588	-
Other		90,542	38,155
		984,483	902,241

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*NAGAMBIE HEALTHCARE INC.
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FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019*

	<i>Note</i>	<i>2019</i> \$	<i>2018</i> \$
6. CASH & CASH EQUIVALENTS			
Cash at bank and on hand		1,461,211	1,768,140
		<u>1,461,211</u>	<u>1,768,140</u>
Reconciliation of cash			
Cash at the end of the financial year as shown in the cash flow statement is reconciled to items in the balance sheet as follows:			
Cash on Hand		947	1,396
Cash & Cash Equivalents		1,460,264	1,766,744
		<u>1,461,211</u>	<u>1,768,140</u>
7. RECEIVABLES			
Trade Receivables		78,552	124,342
Other Receivables		57,778	34,276
Less Provision for Doubtful Debts			
- Trade Receivables		-	-
		<u>136,330</u>	<u>158,618</u>
Movement in Allowance for Doubtful Debts			
Balance at beginning of year		-	-
Amounts written off during the year		6,588	-
Increase/(Decrease) in allowance recognised in net result		(6,588)	-
Balance at end of year		<u>-</u>	<u>-</u>
8. INVESTMENTS AND OTHER FINANCIAL ASSETS			
Financial Assets at Amortised Cost			
Term Deposits			
Aust. Dollar Term Deposits		7,900,000	6,900,000
		<u>7,900,000</u>	<u>6,900,000</u>

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*NAGAMBIE HEALTHCARE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019*

	<i>Note</i>	<i>2019</i>	<i>2018</i>
		<i>\$</i>	<i>\$</i>
9. PROPERTY, PLANT AND EQUIPMENT			
(a) Gross carrying amount and accumulated depreciation			
Land at Fair Value		3,375,000	3,375,000
		<u>3,375,000</u>	<u>3,375,000</u>
Buildings at Fair Value		7,841,175	7,837,184
less Accumulated Depreciation		<u>(949,308)</u>	<u>(748,056)</u>
		6,891,867	7,089,128
Property Improvements at Cost		204,076	173,059
less Accumulated Depreciation		<u>(67,524)</u>	<u>(51,570)</u>
		136,552	121,489
Plant & Equipment at Cost		887,603	1,089,981
less Accumulated Depreciation		<u>(616,148)</u>	<u>(746,039)</u>
		271,455	343,942
Motor Vehicles at Cost		116,650	116,650
less Accumulated Depreciation		<u>(96,399)</u>	<u>(70,153)</u>
		20,251	46,497
Furniture and Fixtures at Cost		250,122	313,240
less Accumulated Depreciation		<u>(148,009)</u>	<u>(182,474)</u>
		102,113	130,766
Work In Progress		183,132	-
Total Property, Plant & Equipment		<u><u>10,980,370</u></u>	<u><u>11,106,822</u></u>

2018-2019 FINANCIAL REPORT

NAGAMBIE HEALTHCARE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019

9. PROPERTY, PLANT AND EQUIPMENT (Continued)
(b) Movements in Carrying Amounts

Movement in the carrying amounts for each class of Property, Plant and Equipment between the beginning and the end of the current financial year.

Year Ended 30 June 2018	<i>Land</i>	<i>Buildings</i>	<i>Independent Living Units</i>	<i>Property Improvements</i>	<i>Plant & Equipment</i>	<i>Furniture & Fixtures</i>	<i>Motor Vehicles</i>	<i>Works in Progress</i>	<i>Total</i>
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Balance at beginning of year	3,375,000	6,291,015	614,793	135,719	398,772	135,315	72,745	86,434	11,109,793
Additions	-	381,066	-	1,238	20,131	20,412	-	(86,434)	336,413
Disposals	-	-	-	-	-	-	-	-	-
Depreciation Expense	-	(186,940)	(10,809)	(15,468)	(74,961)	(24,960)	(26,246)	-	(339,384)
Carrying amount at the end of year	3,375,000	6,485,141	603,984	121,489	343,942	130,767	46,499	-	11,106,822

Year Ended 30 June 2019	<i>Land</i>	<i>Buildings</i>	<i>Independent Living Units</i>	<i>Property Improvements</i>	<i>Plant & Equipment</i>	<i>Furniture & Fixtures</i>	<i>Motor Vehicles</i>	<i>Works in Progress</i>	<i>Total</i>
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Balance at beginning of year	3,375,000	6,485,141	603,984	121,489	343,942	130,767	46,499	-	11,106,822
Additions	-	16	3,751	31,017	29,358	2,526	-	183,132	249,800
Disposals	-	-	-	-	(30,823)	(5,516)	-	-	(36,339)
Depreciation Expense	-	(190,218)	(10,809)	(15,953)	(71,023)	(25,664)	(26,246)	-	(339,913)
Carrying amount at the end of year	3,375,000	6,294,939	596,926	136,553	271,454	102,113	20,253	183,132	10,980,370

Land and Buildings carried at valuation

An independent valuation of land and buildings was performed by David McKenzie certified practising valuer AAPI, CPV of Opteon (Goulburn North East Vic) Pty Ltd. The valuation which conforms to Australian Valuation Standards, was determined by reference to the amounts for which assets could be exchanged between knowledgeable willing parties in an arm's length transaction. The valuation was based on independent assessments and was adopted by the Committee effective 30 June 2014.

2018-2019 FINANCIAL REPORT

NAGAMBIE HEALTHCARE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019

9. PROPERTY, PLANT AND EQUIPMENT (Continued)

(c) Fair value measurement hierarchy for assets as at 30 June 2019	Carrying amount as at 30 June 2019	Fair value measurement at end of reporting		
		Level 1 (i)	Level 2 (i)	Level 3 (i)
Land at fair value				
Specialised land	3,375,000	-	-	3,375,000
Total of land at fair value	3,375,000	-	-	3,375,000
Buildings at fair value				
Specialised buildings	6,294,939	-	-	6,294,939
Independent Living Units	596,926	-	-	596,926
Property Improvements	136,553	-	-	136,553
Total of building at fair value	7,028,418	-	-	7,028,418
Plant and equipment at fair value				
Plant and Equipment at fair value				
- Furniture & Fixtures	102,113	-	-	102,113
- Motor Vehicles	20,253	-	20,253	-
- Plant and equipment	271,454	-	-	271,454
Total of plant, equipment and vehicles at fair value	393,820	-	20,253	373,567

(i) Classified in accordance with the fair value hierarchy, see Note 1

There have been no transfers between levels during the period.

Fair value measurement hierarchy for assets as at 30 June 2018	Carrying amount as at 30 June 2018	Fair value measurement at end of reporting		
		Level 1 (i)	Level 2 (i)	Level 3 (i)
Land at fair value				
Specialised land	3,375,000	-	-	3,375,000
Total of land at fair value	3,375,000	-	-	3,375,000
Buildings at fair value				
Specialised buildings	6,485,141	-	-	6,485,141
Independent Living Units	603,984	-	-	603,984
Property Improvements	121,489	-	-	121,489
Total of building at fair value	7,210,614	-	-	7,210,614
Plant and equipment at fair value				
Plant and Equipment at fair value				
- Furniture & Fixtures	130,767	-	-	130,767
- Motor Vehicles	46,499	-	46,499	-
- Plant and equipment	343,942	-	-	343,942
Total of plant, equipment and vehicles at fair value	521,208	-	46,499	474,709

(i) Classified in accordance with the fair value hierarchy, see Note 1

There have been no transfers between levels during the period.

Specialised land and specialised buildings

The market approach is also used for specialised land and specialised buildings although is adjusted for the community service obligation (CSO) to reflect the specialised nature of the assets being valued. Specialised assets contain significant, unobservable adjustments; therefore these assets are classified as Level 3 under the market based direct comparison approach.

The CSO adjustment is a reflection of the valuer's assessment of the impact of restrictions associated with an asset to the extent that is also equally applicable to market participants. This approach is in light of the highest and best use consideration required for fair value measurement, and takes into account the use of the asset that is physically possible, legally permissible and financially feasible. As adjustments of CSO are considered as significant unobservable inputs, specialised land would be classified as Level 3 assets.

For Nagambie Healthcare Inc., the depreciated replacement cost method is used for the majority of specialised buildings, adjusting for the associated depreciation. As depreciation adjustments are considered as significant and unobservable inputs in nature, specialised buildings are classified as Level 3 for fair value measurements.

2018-2019 FINANCIAL REPORT

*NAGAMBIE HEALTHCARE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019*

9. PROPERTY, PLANT AND EQUIPMENT (Continued)

Plant and equipment

Plant and equipment is held at carrying value (depreciated cost). When plant and equipment is specialised in use, such that it is rarely sold other than as part of a going concern, the depreciated replacement cost is used to estimate the fair value. Unless there is market evidence that current replacement costs are significantly different from the original acquisition cost, it is considered unlikely that depreciated replacement cost will be materially different from the existing carrying value.

There were no changes in valuation techniques throughout the period to 30 June 2019.

For all assets measured at fair value, the current use is considered the highest and best use.

(d) Reconciliation of Level 3 fair value as at 30 June 2019

	2019		
	Land	Buildings	Plant and equipment
Opening Balance	3,375,000	7,210,614	474,709
Purchases (sales) & Reclassifications	-	31,017	(4,455)
Transfers in (out) of Level 3	-	-	-
Gains or losses recognised in net result			
- Depreciation	-	(216,980)	(96,687)
- Impairment loss	-	-	-
Closing Balance	3,375,000	7,024,651	373,567

There have been no transfers between levels during the period.

Reconciliation of Level 3 fair value as at 30 June 2018

	2018		
	Land	Buildings	Plant and equipment
Opening Balance	3,375,000	7,041,527	534,087
Purchases (sales) & Reclassifications	-	1,238	40,543
Transfers in (out) of Level 3	-	-	-
Gains or losses recognised in net result			
- Depreciation	-	(213,217)	(99,921)
- Impairment loss	-	-	-
Subtotal	3,375,000	6,829,548	474,709
Items recognised in other comprehensive income			
- Revaluation	-	-	-
Subtotal	-	-	-
Closing Balance	3,375,000	6,829,548	474,709

There have been no transfers between levels during the period.

2018-2019 FINANCIAL REPORT

*NAGAMBIE HEALTHCARE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019*

	<i>Note</i>	<i>2019</i> \$	<i>2018</i> \$
10. PAYABLES			
Trade Payables		81,714	64,965
PAYG Payable		48,073	28,432
GST Payable		(24,888)	(12,518)
Other Payables		4,242	29,879
		109,141	110,758
11. OTHER LIABILITIES			
CURRENT			
Independent Living Unit Loans		475,566	706,674
Residential accommodation bonds		7,031,666	5,998,689
Other Deposits Held		1,000	1,500
Prepaid Income		28,180	18,116
		7,536,412	6,724,979
Residential accommodation bonds are represented by the following assets:			
Term Deposits		7,031,666	5,998,689
		7,031,666	5,998,689
12. PROVISIONS			
Current			
Employee Benefits	12a	372,240	594,642
Non Current			
Employee Benefits	12a	153,834	122,642
		526,074	717,284
12a. EMPLOYEE BENEFITS			
Current			
Annual Leave - at nominal value		204,777	202,092
Long Service Leave - at present value		25,000	25,000
Long Service Leave - at nominal value		142,463	138,545
Accrued Salaries & Wages		-	229,005
		372,240	594,642
Non Current			
Long Service Leave - at present value		153,834	122,642
		526,074	717,284

Provision for Long-term Employee Benefits

A provision has been recognised for non-current employee benefits relating to long service leave for employees.

In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data. The measurement and recognition criteria for employee benefits has been included in Note 1.

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NAGAMBIE HEALTHCARE INC.
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	<i>Note</i>	<i>2019</i> \$	<i>2018</i> \$
13. RESERVES			
Retention Reserves (refer note 13a)		103,685	103,685
Asset Revaluation Reserve	13b	4,878,356	4,878,356
		4,982,041	4,982,041
13a. RETENTION RESERVES			
Movement during the year:			
Opening Balance		103,685	103,685
Transfer from accommodation bonds		1,655	8,913
Transfer to profit and loss statement		(1,655)	(8,913)
		103,685	103,685
<i>Accommodation bond retentions are required to be set aside and expended in meeting capital works costs, retiring of debt, or in improving the quality and range of aged care. This reserve represents the amount set aside but not expended for these purposes</i>			
13b. ASSET REVALUATION RESERVE			
Opening Balance		4,878,356	4,878,356
Revaluation Movements			
- Land		-	-
- Buildings		-	-
		4,878,356	4,878,356
Represented by:			
- Land		3,110,000	3,110,000
- Buildings		1,768,356	1,768,356
		4,878,356	4,878,356
<i>Asset revaluation reserve represents the accumulation of movements in Land & Buildings after recognising their current fair value as assessed by a registered valuer.</i>			
13c. RETAINED EARNINGS			
Movement during the year:			
Opening Balance		7,436,563	7,215,147
Net Gain/(Loss)		(64,208)	221,416
		7,372,355	7,436,563
14. AUDIT FEES			
Auditing of Financial Statements		6,000	4,900
		6,000	4,900

15. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

The Board of Management was not aware of any contingent assets as at 30 June 2019.

The Board of Management was not aware of any contingent liabilities as at 30 June 2019.

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*NAGAMBIE HEALTHCARE INC.
NOTES TO THE FINANCIAL STATEMENTS
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	2019 \$	2018 \$
16. COMMITMENTS FOR EXPENDITURE		
Lease Commitments		
Commitments in relation to leases contracted for at the reporting date:		
Operating Leases	161,223	7,503
Total Lease Commitments	161,223	7,503
Operating Leases		
Operating lease exists for a photocopier		
<i>Non-Cancellable</i>		
Not later than one year	36,503	4,092
Later than 1 and not later than 5 years	124,720	3,411
TOTAL	161,223	7,503
Total commitments for expenditure (inclusive of GST)	161,223	7,503
Less GST recoverable from the Australian Taxation Office	14,657	682
Total commitments for expenditure (exclusive of GST)	146,566	6,821

17. EVENTS AFTER THE BALANCE SHEET DATE

There have been no major events after 30 June 2019 that affect the figures reported in the financial statements.

18. RELATED PARTY TRANSACTIONS

a. Key Management Personnel

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the association, directly or indirectly, including its committee members, is considered key management personnel.

Key management personnel compensation

- Short term benefits	165,970	159,820
- Post employment benefits	17,030	15,180
	183,000	175,000

b. Other Related Parties

Other related parties include close family members of key management personnel and entities that are controlled or jointly controlled by those key management personnel, individually or collectively with their close family members.

There were no transactions with other related parties for the reporting period.

There were no transactions with related parties during the year.

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*NAGAMBIE HEALTHCARE INC.
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19. CASH FLOW INFORMATION	2019	2018
	\$	\$
<i>Reconciliation of Cash Flow from Operations with Profit from Operations</i>		
Profit from Operations	(64,208)	221,416
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit		
- Depreciation	339,913	339,384
- Allowance for Doubtful Debts	-	-
- Retention on Accommodation Bonds	(1,655)	(8,913)
Changes in assets and liabilities		
- (Increase)/Decrease in Trade & Other Receivables	22,288	42,960
- (Increase)/Decrease in Inventories	5,756	1,681
- (Increase)/Decrease in Prepayments	(15,823)	(401)
- Increase/(Decrease) in Trade & Other Payables	7,947	18,491
- Increase/(Decrease) in Provisions	(191,210)	187,178
	103,008	801,796

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*NAGAMBIE HEALTHCARE INC.
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20. FINANCIAL RISK MANAGEMENT

(a) Financial Risk Management Policies

The Associations financial instruments consist mainly of deposits with banks, local money market instruments, short term investments, accounts receivable and payable.

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

Treasury Risk Management

A finance committee consisting of senior committee members meet on a regular basis to analyse financial risk exposure and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts.

Financial Risk Exposure and Management

The main risks the Association is exposed to throughout its financial instruments are interest rate risk, liquidity risk and credit risk.

Interest Rate Risk

The Association does not have any debt financing and therefore is not exposed to fluctuations in interest rates.

Foreign Currency Risk

The Association is not exposed to fluctuations in foreign currencies.

Liquidity Risk

The Association manages liquidity risk by monitoring forecast cash flows and ensuring that adequate unutilised borrowing facilities are maintained.

Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the balance sheet and notes to the financial statements. The Association does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the association.

There are no material amounts of collateral held as security at 30 June 2019.

Credit risk is managed by the Association and reviewed regularly by the finance committee. It arises from exposures to customers as well as through deposits with financial institutions.

The Association monitors the credit risk by actively assessing the rating quality and liquidity of counterparties:

- Only banks and financial institutions with a minimum 'BBB' rating are utilised.
- Only accredited fund managers linked to minimum 'BBB' rated financial institutions are used.
- The credit standing of counterparties is reviewed monthly for liquidity and credit risk.

The trade receivables balances at 30 June 2019 and 30 June 2018 do not include any counterparties with external credit ratings. Customers are assessed for credit worthiness using the criteria detailed above.

Price Risk

The Association is not exposed to any material commodity price risks.

Sensitivity Disclosure Analysis

Taking into account past performance, future expectations, economic forecasts, and management's knowledge and experience of the financial markets, Nagambie Healthcare Inc. believes the following movements are 'reasonably possible' over the next 12 months (base rates are sourced from the Reserve Bank of Australia).

- A shift of 100 basis points up and down in market interest rates (AUD) from year-end rates of 2.64%; and
- A parallel shift of +1% and -1% in inflation rate from year-end rates of 1.23%.

The following table discloses the impact on net operating result and equity for each category of financial instrument held by Nagambie Healthcare Inc. at year end as presented to key management personnel, if changes in the relevant risk occur.

2018-2019 FINANCIAL REPORT

NAGAMBIE HEALTHCARE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019

20. FINANCIAL RISK MANAGEMENT (Continued)

(b) Credit Risk

Nagambie Healthcare Inc.'s exposure to credit risk and effective weighted average interest rate by ageing periods is set out in the following table. For interest rates applicable to each class of asset refer to individual notes to the financial statements.

Interest rate exposure and ageing analysis of financial assets as at 30/6/2019

	Weighted Average Effective Interest Rates %	Total Carrying Amount \$	Fixed Interest Rate \$	Variable Interest Rate \$	Non Interest Bearing \$	Not Past due and not impaired \$	Less than 1 Month \$	1 - 3 Months \$	3 Months - 1 Year \$	Impaired Financial Assets \$
2019										
Financial Assets										
Cash and Cash Equivalents	0.60%	1,461,211	-	1,460,264	947	1,461,211	-	-	-	-
Short-Term Deposits	2.41%	7,900,000	7,900,000	-	-	7,900,000	-	-	-	-
Trade & Other Receivables (i)	0.00%	136,330	-	-	136,330	-	61,357	42,181	20,804	-
Total Financial Assets		9,497,541	7,900,000	1,460,264	137,277	9,361,211	61,357	42,181	20,804	-
2018										
Financial Assets										
Cash and Cash Equivalents	0.60%	1,768,140	-	1,766,744	1,396	1,768,140	-	-	-	-
Short-Term Deposits	2.41%	6,900,000	6,900,000	-	-	6,900,000	-	-	-	-
Trade & Other Receivables (i)	0.00%	158,618	-	-	158,618	-	61,357	42,181	20,804	-
Total Financial Assets		8,826,758	6,900,000	1,766,744	160,014	8,668,140	61,357	42,181	20,804	-

(i) The carrying amount excludes types of statutory financial assets (i.e. GST input tax credit)

(c) Liquidity Risk

The following table discloses the contractual maturity analysis for Nagambie Healthcare Inc.'s financial liabilities.

Interest rate exposure and maturity analysis of financial liabilities as at 30/6/2019

	Total Carrying Amount \$	Interest Rate Exposure			Weighted Average Effective Interest Rates %	Contractual Cash Flows \$	Maturity Dates			
		Fixed Interest Rate \$	Variable Interest Rate \$	Non Interest Bearing \$			Less than 1 Month \$	1 - 3 Months \$	3 Months - 1 Year \$	Perpetual \$
2019										
Payables (i)										
Trade creditors and accruals	134,029	-	-	134,029	0.00%	134,029	134,029	-	-	-
Independent Living Unit Bonds	475,566	-	-	475,566	0.00%	475,566	-	-	-	475,566
Resident Accommodation Bonds	7,031,666	-	-	7,031,666	0.00%	7,031,666	-	-	-	7,031,666
Total Financial Liabilities	7,641,261	-	-	7,641,261		7,641,261	134,029	-	-	7,507,232
2018										
Payables (i)										
Trade creditors and accruals	123,276	-	-	123,276	0.00%	123,276	123,276	-	-	-
Independent Living Unit Bonds	706,674	-	-	706,674	0.00%	706,674	-	-	-	706,674
Resident Accommodation Bonds	5,998,689	-	-	5,998,689	0.00%	5,998,689	-	-	-	5,998,689
Total Financial Liabilities	6,828,639	-	-	6,828,639		6,828,639	123,276	-	-	6,705,363

(i) The carrying amount excludes types of statutory financial liabilities (i.e. GST payable)

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NAGAMBIE HEALTHCARE INC.
NOTES TO THE FINANCIAL STATEMENTS
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20. FINANCIAL RISK MANAGEMENT (Continued)

(d) Market Risk

Sensitivity Analysis

	Carrying Amount	Interest Rate Risk				Other Price Risk			
		-1% Profit	Equity	+1% Profit	Equity	-1% Profit	Equity	+1% Profit	Equity
2019	\$	\$	\$	\$	\$	\$	\$	\$	\$
Financial Assets									
Cash and Cash Equivalents	1,461,211	(14,612)	(14,612)	14,612	14,612	-	-	-	-
Short Term Deposits	7,900,000	(79,000)	(79,000)	79,000	79,000	-	-	-	-
Loans and Receivables	136,330	-	-	-	-	-	-	-	-
Financial Liabilities									
Trade Creditors and Accruals	134,029	-	-	-	-	-	-	-	-
Other Liabilities (i)	7,507,232	-	-	-	-	-	-	-	-

	Carrying Amount	Interest Rate Risk				Other Price Risk			
		-1% Profit	Equity	+1% Profit	Equity	-1% Profit	Equity	+1% Profit	Equity
2018	\$	\$	\$	\$	\$	\$	\$	\$	\$
Financial Assets									
Cash and Cash Equivalents	1,768,140	(17,681)	(17,681)	17,681	17,681	-	-	-	-
Short Term Deposits	6,900,000	(69,000)	(69,000)	69,000	69,000	-	-	-	-
Loans and Receivables	158,618	-	-	-	-	-	-	-	-
Financial Liabilities									
Trade Creditors and Accruals	123,276	-	-	-	-	-	-	-	-
Other Liabilities (i)	6,705,363	-	-	-	-	-	-	-	-

(i) The carrying amount excludes types of statutory financial assets and liabilities (i.e. GST input tax credit and GST payable)

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NAGAMBIE HEALTHCARE INC.
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20. FINANCIAL RISK MANAGEMENT (Continued)

(e) Net Fair Values

The net fair values of listed investments have been valued at the quoted market bid price at balance date adjusted for transaction costs expected to be incurred. For other assets and other liabilities the net fair value approximates their carrying value.

No financial assets and liabilities are readily traded on markets in standardised form other than listed investments.

Financial assets where the carrying amount exceeds net fair values have not been written down as the entity intends to hold these assets to maturity.

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the balance sheet and in the notes to the financial statements.

Aggregate net fair values and carrying amounts of financial assets and financial liabilities at balance date

	Carrying Amount 2019 \$	Net Fair Value 2019 \$	Carrying Amount 2018 \$	Net Fair Value 2018 \$
Financial Assets				
Cash on Hand	947	947	1,396	1,396
Cash at Bank	1,460,264	1,460,264	1,766,744	1,766,744
Term Deposits	7,900,000	7,900,000	6,900,000	6,900,000
Trade & Other Receivables	136,330	136,330	158,618	158,618
Total Financial Assets	9,497,541	9,497,541	8,826,758	8,826,758
Financial Liabilities				
Trade & Other Payables	109,141	109,141	110,758	110,758
Resident Accommodation Bonds	7,031,666	7,031,666	5,998,689	5,998,689
ILU Loans	475,566	475,566	706,674	706,674
Total Financial Liabilities	7,616,373	7,616,373	6,816,121	6,816,121

2018-2019 FINANCIAL REPORT

NAGAMBIE HEALTHCARE INC.
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FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019

21. SEGMENT REPORTING

The Nagambie Healthcare Inc. has two business segments being residential aged care & other hospital services and only operates in Nagambie, Victoria.

	Residential Aged Care		Hospital Services		Consolidated	
	2019	2018	2019	2018	2019	2018
	\$	\$	\$	\$	\$	\$
Segment revenue from outside	3,868,018	3,768,023	692,960	1,028,766	4,560,978	4,796,789
Interest Revenue	200,646	195,290	-	-	200,646	195,290
Total Revenue	4,068,664	3,963,313	692,960	1,028,766	4,761,624	4,992,079
Allocated Segment Expense	3,804,363	3,480,904	681,556	950,375	4,485,919	4,431,279
Depreciation and amortisation	271,931	271,508	67,983	67,877	339,913	339,384
Total Expense	4,076,294	3,752,411	749,539	1,018,252	4,825,832	4,770,663
Net Result from ordinary activities	(7,630)	210,902	(56,579)	10,514	(64,208)	221,416
Net Result for year	(7,630)	210,902	(56,579)	10,514	(64,208)	221,416
Segment Assets	11,672,188	10,709,878	8,853,835	9,261,747	20,526,023	19,971,625
Total Assets	11,672,188	10,709,878	8,853,835	9,261,747	20,526,023	19,971,625
Segment Liabilities	7,854,020	7,139,000	317,608	414,021	8,171,627	7,553,021
Total liabilities	7,854,020	7,139,000	317,608	414,021	8,171,627	7,553,020
Acquisition of property, plant & Equipment	14,279	14,279	235,521	322,134	249,800	336,413

22. ENTITY DETAILS

The registered office of the entity is:

Nagambie Healthcare Inc.
 22 Church Street, Nagambie, Victoria, 3608

The principal places of business is:

Nagambie Healthcare Inc.
 22 Church Street, Nagambie, Victoria, 3608

2018-2019 FINANCIAL REPORT

NAGAMBIE HEALTHCARE INC.

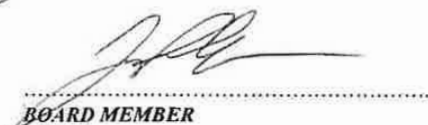
BOARD OF MANAGEMENT STATEMENT

In the opinion of the Board of Management the financial report as set out on the preceding pages:

1. Presents a true and fair view of the financial position of Nagambie Healthcare Inc. as at 30 June 2019 and its performance for the year ended on that date in accordance with Australian Accounting Standards, mandatory professional reporting requirements and other authoritative pronouncements of the Australian Accounting Standards Board.
2. At the date of this statement, there are reasonable grounds to believe that Nagambie Healthcare 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 and is signed for and on behalf of the Board of Management by:


BOARD MEMBER


BOARD MEMBER

Dated this 9 day of October 2019.



