







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 & Risk
	John Smith	Finance and Fundraising
	Lisa Pearson	Quality & Risk
	Timothy Goodacre	Finance and Fundraising
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 24 November 2020.

AGENDA

1. **Present**
2. **Apologies**
3. **Welcome**
4. **Confirmation of Minutes**
Confirmation of Minutes of the previous Annual General Meeting held on 22 October 2019.
5. **Business arising from minutes**
6. **Reports**
 - Chairman's Report
 - Chief Executive Officer's Report
 - Chair of Finance Committee
7. **Election of Board Members**
8. **Community Feedback/Comments**
9. **Other Business**
10. **Close of Annual General Meeting**



CHAIRMAN'S REPORT

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

The Strategic Plan for the 2017-20 years has been mostly completed. Under this plan the emphasis was on Quality of Care, Fostering of Partnerships and expanding our Services to the Community which included Home Care which is the fastest growing area of our business. Unfortunately, the onset of COVID 19 has delayed the formulation of the Strategic Plan for 2020-23.

The renovation of the old Hospital wing and the building of ten new multi-purpose rooms with ensuite's began last spring. The build brings the ninety year old Hospital wing up to modern standards. We thank Sam Verrocchi for his work in this area.

There are many challenges facing the Aged Care sector in the future as was revealed in the Stewart Brown report published on 30 June 2019. The report noted that there is a shortfall of 100,000 Home Care Packages and in the next ten years there needs to be an increase of more than 80,000 new residential aged care beds as the population ages. In the Regional and Rural areas of the Stewart Brown report Nagambie HealthCare performs well in most areas.

Chief Executive Officer Bronwyn Beadle, Staff, Volunteers and Residents faced a great challenge with the outbreak of COVID 19 in January. To date all systems and planning have stood up well to a very severe test. We thank you all for an outstanding effort. Bronwyn continues to take Nagambie HealthCare to another level with the expansion of Home Care and numerous Community Services. We thank you Bronwyn for your leadership this is most evident in the quality of staff that want to work for you. We thank the Staff and Volunteers for the compassion and quality of care you show to our residents.

We thank the Masonic Lodge for their generous donation to our building appeal.

We thank the Ladies Auxiliary for their continued support of our residents.

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

The Board welcomed Rebecca Baker last July to fill the vacancy left by Doug Proud.

I would like to thank the Board for their support over the past year.

James Tehan
Chairman



CEO & DON REPORT WELCOME

2019-20 has certainly been a challenging year with a significant amount of growth and activity for Nagambie HealthCare all amid the Tsunami of COVID. This year's annual report reflects the tenacity and resilience of the Nagambie HealthCare team and their capacity to go above and beyond to ensure the safety, wellbeing and care of our patients, residents, home care clients and the broader community. This report also reflects the vital benefits of working collaboratively and in partnership with our neighbouring services and care delivery providers, particularly during adverse times. Without the amazing volunteers and community members who actively support Nagambie HealthCare's growth any of our achievements would not be possible.

Over 2019-20 the Nagambie HealthCare Team have continued to diligently promote Nagambie HealthCare's outstanding care of our consumers and to challenge the tarnished image of aged care created by the media fallout from the Royal Commission into Aged Care. Whilst there are significant and confronting issues to be addressed within the Aged Care sector it is important that as Aged Care service providers, we rise above being tarred with the same brush and promote the positive aspects and attributes of aged care and the wonderful environment we can offer. Nagambie HealthCare has many touch points and whether it be Aged Care, Hospital Care or Community Care and I am immensely proud of the voice our consumers who consistently compliment the team on their professionalism, vibrancy and commitment to exemplary standards of care.

The growth of Nagambie Healthcare has become quite tangible with the commencement of the hospital extension, establishment of the Community Care hub and focus on expanding options for supported living in Nagambie. We have broadened and matured our

services in direct response to community feedback and it is through the brave leadership of the Board that we have diversified our business to remain a viable rural community owned organisation. A rare achievement in these current times.

I certainly look forward to the future growth of Nagambie HealthCare as despite all the challenges around us I believe we are venturing into innovative and exciting times.

Bronwyn Beadle
CEO/DON



OUR CARE SERVICES

ACUTE CARE SERVICES

HOSPITAL CARE

In April 2019 our strategic goal of building a new hospital wing in the 2017-2020 period came to fruition with the commencement of the hospital extension capital works project. Designed by Sam Verrocchi using the latest hospital design principles the hospital extension is a 3 stage project which will see the creation of 10 new single hospital rooms with ensuites including a palliative care area, a new front entrance and office/meeting areas, a new kitchen and laundry and additional car parking areas with emphasis on accessibility. The committed budget for the capital works project is \$1.2 million dollars with all funds committed to the project drawn from cash reserves built up over the last five years from community fundraising efforts, preservation of small surpluses and generous donations from community members who demonstrate an invested interest in ensuring that the Nagambie community retains a health service which meets the changing population health needs.

The commencement of the capital works project has certainly experienced many logistical challenges as a result of COVID, however with a diligent approach toward adhering to the Government and Commonwealth guidelines for minimising the risk of transmission we have been able to continue the hospital build. Mick Cavallaro Building Services are to be commended on their enthusiastic collaboration with Nagambie HealthCare's infection control team to ensure that all safety measures are met on a daily basis with close monitoring and screening of the entire building team and suppliers to the building site.

The first stage of the hospital works is anticipated to be completed by the end of November 2020 enabling the availability of six large single rooms with ensuites with high quality amenities to support clinical care and the overall patient experience.





URGENT CARE

Nagambie HealthCare's urgent care room has supported an increase in delivering first line treatment at a local level to community members under the Hospital in the Home program (HITH). The HITH program is funded by the Victorian Government and enables the provision of care in the home that would otherwise need to be delivered within a hospital as an admitted patient. Through collaborative partnerships with Goulburn Valley Health and several metropolitan hospitals NHC has been able to provide an alternative to admission to a hospital or an opportunity for earlier relocation to home in the Nagambie area than would otherwise be possible. This collaboration includes



the opportunity for staff to actively participate in many of Goulburn Valleys Health's education and skills development programs to ensure that staff maintain currency of practice with care management techniques. Many of our presenting HITH patients are elderly and chronically ill, but we have also been able to deliver direct care at a local level to patients who have an acute event and require short-term, intensive medical treatments.

Our urgent care centre is well supported by the Nagambie Medical Centre with our collaborative approach to first line treatment and care reducing the number of occasions in which patients would otherwise need to travel to Seymour or Shepparton health services. This management approach is particularly important for many of our aging members of the community who often experience many challenges in accessing services outside the Nagambie area.

AGED CARE SERVICES RESIDENTIAL CARE

NHC continues to have strong demand for aged care beds with a significant increase noted in requests for respite. A direct consequence of our expansion of services into Community Care and the seamless transition which is offered to clients who are moving between home and our bed based and day respite services.

Our clinical care outcomes as noted in the Quality Report, continue to meet Commonwealth and State benchmark standards, a testament to the commitment of our staff to ensuring high standards of individualised care.

For those that are familiar with Nagambie HealthCare's overall philosophy for aged care service provision we strongly encourage independence, freedom of choice and maintained connections with family, friends and community activities. This approach has been

significantly challenged through COVID restrictions however whilst adhering to departmental guidelines we have managed to maintain a level of flexibility to maintaining connections through innovative approaches to supporting resident participation with loved ones and the broader community. In response to the COVID restrictions we have increased staffing levels to enhance a sense of ongoing vibrancy and 'normality' within the facility with all staff demonstrating an outstanding enthusiasm in going above and beyond the expectations of their roles to ensure the wellbeing of all residents.

Some of the many activities to support residents have included the introduction of technology to enable face to face catch-ups with loved ones, the vibrant and heart-warming pen-pal letter writing program with local children, movie days with popcorn and ice-creams, food festive themes, cooking activities, fashion parades and gardening activities.







COMMUNITY CARE

Community Care services have continued to grow with the Nagambie community members now benefiting from Nagambie Healthcare (NHC) becoming an Approved Home Care Provider. Having locally managed home care packages enables community clients to have greater flexibility in service provision options and broader opportunities to maximise care service provision funded by the home care packages. NHC has also applied to become an National Disability Insurance Scheme (NDIS) provider which will provide local NDIS clients with the opportunity to have packages managed at a local level.

Through very generous grant funding from the Bendigo Bank and support from the Strathbogie Shire, NHC has been able to establish a Community Care hub in Vale Street. The hub is quite central to the township the enables direct and easy access to our Home Care Coordinators along with a range of services for which Nagambie Community members may need to otherwise travel to attend.

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 enhanced existing partnerships with the Nagambie Medical Centre, Rebecca Baker Pharmacy and local Allied Health Providers which has facilitated a well-coordinated 'person centered' approach to supporting community members to remain at home.

Community members are 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.





COMMUNITY CONNECTEDNESS PROGRAM

Studies have shown that older people who have close connections and relationships not only live longer, but also cope better with health conditions and experience less depression. Life transitions can impact the number and quality of people's social and community networks. For example, friends and family members may move away, loss of loved ones and change of living circumstances which can have a negative impact on someone's social network. In rural areas the ability to remain connected can be further compounded through geographical isolation, lack of transport options and limited financial resources.

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 social activity group has grown significantly with over 50 clients attending group activities at varying times including weekly day trips to a diverse range of locations based on client preference.



During the COVID restrictions the need to maintain the health and well-being of those community members experiencing social isolation and loneliness has been notable with many community members looking to NHC's support and direction around managing during COVID times.

To facilitate ongoing social connection, support, advice and provision of essential supplies the Nagambie HealthCare team initiated a program focused on keeping community members connected, this included daily welfare checks from the community care team, distribution of information regarding staying safe, provision of meals and groceries even supply of toilet paper, soap and hand sanitiser when the local supermarket was out of stock. Many staff volunteered their time to ensure the needs of vulnerable clients were met.



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. Nagambie HealthCare currently provides supported living to 13 clients both on the Nagambie Healthcare site and Vale Street site.

The strong demand for supported living in the Nagambie areas for both aged and NDIS consumers will see a continued strategic focus on providing more independent living options to meet this demand. To extend on Nagambie HealthCare's successful model for supported living in the Vale St units NHC will continue to work with the Strathbogie Shire, local RSL and community members to develop the planned self-sufficient Aged Care Village on the Vale St land. The current draft design enables integrated connections with Nagambie HealthCare team and the broader Nagambie community and provides emphasis on energy efficiency and sustainability.





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 can identify trends of concern or improvement and as such are able to ensure that the health service is delivering care in line with community expectation and best practice standards of care.

The Quality and Risk Committee provides another layer of governance. The Quality and Risk Committee is a formally appointed committee of the Board of Management and is responsible to the Board. The Committee reports to the Board of Management and provides appropriate advice and recommendations on matters in order to facilitate decision making by the Board of Management in relation to the discharge of its responsibilities.

The role of the Quality Committee is to:

- Oversee the development, implementation, monitoring and evaluation of the NHC Clinical Governance and Risk Management Framework;
- Oversee the development, implementation, monitoring and evaluation of the NHC Quality Improvement Framework;
- Oversee and report against performance and improvement activities relating to the achievement of relevant quality and accreditation standards across Nagambie HealthCare's services

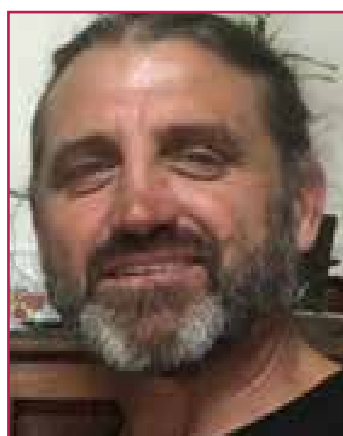
- Oversee major NHC quality improvement projects;
- Oversee implementation of the NHC infection control plan
- Provide the Board of Management with quality improvement information, supported by qualitative and quantitative information, including those relating to the Accountability Framework and relevant legislative compliance reports.

The Nagambie HealthCare Accountability report is the scorecard report which capture outcomes data to assist in measuring NHCs performance. Data is benchmarked against industry standards with all aged care outcomes reported to the Australian Government Aged Care Quality and Safety Commissions National Benchmarking Program which provides national benchmarking comparisons.

The 2019-20 Accountability report card highlights the high standards of Nagambie HealthCare's service provision with a broad range of evidence based quality initiatives undertaken to improve on identified areas for improvement.

WORKFORCE DEVELOPMENT

Nagambie HealthCare's recruitment and retention strategy has continued to evolve with traineeships and workplace experience offered in administration, personal care support, gardening and nursing. Through partnerships with a number of Registered Training Organisations and Apprenticeship Network Providers, NHC has maintained healthy workforce levels with an outstanding commitment by staff to mentoring and guiding all new recruits. Nagambie HealthCare has become the student placement of choice for many training providers with all staff committed to ensuring the continuation of high standards of care and a healthy and vibrant workforce culture at Nagambie Healthcare.



"My more than three years associated with Nagambie Health Care (NHC) began in April of 2017. At the time I was studying a six-month certificate 3 as a personal care attendant (PCA), at Shepparton GoTafe. Hands on care work was totally foreign to me, as was tertiary education. Most of my adult life I had worked

in animal husbandry; I had also left high school decades earlier with a year 11 pass. GoTafe matched me with NHC for a two-week training placement. I did not know it at the time, but on reflection I could not have asked for a better learning environment to start my new career.

I applied for a position at NHC after graduating as a Personnel Care Attendant (PCA), and started working for our organisation in August of that year. I had been encouraged by my educators to do further study as an Enrolled Nurse. The course was at diploma level also run by GoTafe over 18 months. By the time I finished my diploma and graduated as an Enrolled Nurse I did not need any encouragement to do further study. I enrolled in a Bachelor of Nursing degree at La Trobe University. With credit for my diploma I will graduate as a Registered Nurse later this year.

My experience at NHC from that first placement until now has been an overwhelmingly positive one. The hospital has a supportive culture that is a credit to everyone associated with the facility. I believe I have a unique perspective on health care workplace culture in the region; a perspective gained from ground level experience on 11 placements in nine facilities while completing my studies. NHC has a safe, supportive, patient centred approach to care. It is a place where, as an entry level employee, you can be confident in asking for assistance as part of a team or

querying the status quo, and reporting mistakes when you make them. Unfortunately, this is not the norm in my experience. Open communication and approachability of senior staff at NHC have always given me confidence that there are no silly questions.

Being able to translate knowledge from the classroom to my workplace greatly enhanced my leaning capacity, along with the wealth of knowledge freely given by my nursing colleagues. The grounding in basic practical care, being present, listening, honouring the person in every interaction – these are the things I take from my experience at NHC. As a lecturer once said to me, "you can teach anyone clinical skill, it's a lot harder to teach care".

As I commence my career journey in a larger regional hospital. I am very grateful for the opportunity NHC has afforded me to work and learn locally. Through my experience at NHC I have gained a passion for helping chronically ill patients and end of life care, something I have witnessed done so well here. I hope to further study in oncology and palliative care after my grad year, options that would never have been available to me without the support, learning and encouragement from NHC."

Gaffney Peter RN

INDUSTRY RECOGNITION

In 2019-20 Nagambie HealthCare was honoured to receive two awards of recognition, a testament to the significant commitment of the Nagambie HealthCare Team in working collaboratively and passionately to meeting the care needs of the Nagambie community.

2019 Victorian Public Healthcare Awards: As a member of the Goulburn Valley Community Interlink health services consortium, Nagambie HealthCare was named winner of the 2019 Victorian Public Healthcare Awards' : Minister for Disability, Ageing and Carers Award for Excellence in Public Sector Aged Care.



The Community Interlink health services consortium was formed in 2015 to ensure ongoing home care could be provided to those most in need in the communities the consortium services, through an integrated collaboration from a broad range of key stakeholders emphasis is placed on partnering with others to ensure home care service provision at a local level which best meets consumer needs. The award highlighted the significant efforts of the Home Care team and Nagambie HealthCare's commitment to partnering with others to achieve the best care services for the Nagambie Community.

LASA 2020 Excellence in Age Services Awards: In early 2020 the Nagambie HealthCare Team was selected in the Victoria and Tasmania Team category for the 2020 Excellence in Age Services Awards. With the NHC team receiving this award they were then put forward to move on as finalists into the National Excellence in Age Services Awards program. The national winners were to be announced at LASA's National Congress in Canberra on 9th October 2020 however COVID resulted in the congress being suspended.



Accountability/Scorecard Report

	2019-20	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
Efficiency/Production														
Aged Care Occupancy (47 beds)	Budgeted for 95% average occupancy	91%	92%	93%	94%	98%	97%	98%	99%	96%	99%	96%	96%	99%
ACFI revenue per occupied bed day	Equal or better than private sector Aged Care services benchmark report (\$125 a day)	\$152	\$151	\$155	\$157	\$159	\$163	\$168	\$168	\$168	\$175	\$175	\$175	\$175
Acute Care Occupancy (combined restorative care, TCP, private and Nursing Home type)	Budgeted for 65% total occupancy	66%	36%	72%	59%	71%	37%	59%	73%	56%	68%	34%	40%	40%
Total Acute Income per bed day	Budgeted for \$117/day	\$283	\$335	\$252	\$233	\$259	\$242	\$261	\$267	\$247	\$251	\$234	\$233	\$223
ILU Occupancy	100%	100%	100%	100%	100%	100%	100	100	100	100	100	100	100	100
Vale St Unit Occupancy	100%	83%	83%	100%	100%	100%	100	100	100	100	100	100	100	100
No. Community Clients	Trend	22	30	30	35	36	38	40	42	42	37	39	39	37
No. Community clients on packages	Trend	9	12	12	13	13	15	16	16	17	17	17	17	17
No. Community Clients with a comprehensive care plan (MANAD)	100%	22	30	30	35	36	38	40	42	42	37	39	39	37
Access/Equity														

Accountability/Scorecard Report

	2019-20	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
No of presentations to the emergency stabilisation room	Trend	6	5	8	17	16	8	12	15	9	6	5	0	8
No of transfers to the emergency department for management	Trend	0	0	1	0	1	0	0	1	2	0	0	2	0
Number of people on waiting list ready for care placement (High priority)	Trend	2	3	3	4	4	4	5	5	5	5	4	4	4
Total number of people awaiting permanent aged care placement (low, medium and high priority)	Trend	14	12	9	9	9	9	16	16	14	12	8	8	7
Total number of people awaiting respite placement	Trend	22	26	24	22	22	20	13	13	13	12	14	12	10
Quality														
Number of Complaints	Trend	0	0	2	1	1	1	0	0	2	0	0	1	0
Episodes of non-compliance	Nil	0	0	0	0	0	0	0	0	0	0	0	0	0

Accountability/Scorecard Report

	2019-20	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
with Aged Care Accreditation														
Number of infections	trend	7	8	7	10	6	19	9	7	6	6	9	2	5
Acute Care Clinical Indicators (benchmarked with clinical indicators for peer organisations)	Equal or better than benchmark range ⁱⁱ													
Medication errors with adverse outcome	(.012)	0	0	0	0	0	0	0	0	0	0	0	0	0
Medication errors	(6.5)	1.2	.2	1.5	.8	0	.2	0	0	0	0	0	0	0
Pressure Ulcers	(0.8%)	0	0	0	0	0	0	0	0	0	0	0	0	0
Patient Falls	(0.62%)	0	.4	1.5	.6	0.8	.2	0	0	0	0	1.0	0	1.0
Aged Care Clinical Indicators (per 1000 bed days)	Equal or better than Dept. Health recommended benchmarks ⁱⁱ													
Prevalence of stage 1 pressure ulcers	1.2	0	0	0.8	0	0	0	0	0	1.0	0.6	0	0	0
Prevalence of Stage 2 pressure ulcers	0.8	0	0	0.8	0.8	0.8	0.8	1	0	0	0	0	0	0
Prevalence of Stage 3 and 4 pressure ulcers	0	0	0	0	0	0	0	0	0.6	0	0	0	0	0
Prevalence of falls	11	0.16	6.6	4.5	7.8	9.2	3.5	6.0	10.0	6.5	4.8	4.9	4.0	4.9

Accountability/Scorecard Report

	2019-20	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
Prevalence of falls resulting in fractures	0.1	0	0	1	0	0	0	0	0	2	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	trend	2	2	3	3	3	3	2	2	2	2	2	2	2
No. of residents prescribed psychotropic medication for the purpose of restraint		0	0	0	0	0	0	0	0	0	0	0	0	0
Organisational Culture														
Staff separation rate	Trend	6	0	2	0	0	1	0	0	0	0	0	0	0
Average sick leave rates per EFT (days) ^{*iii}	Equal or lower than average comparator (10 days)	5.2	6.5	6.5	7.2	6.5	4.5	4.2	6.2	6.5	7.5	14.2	17.5	14.2
Percentage of staff excess Leave ^{*iv} (Bi-Monthly)	Equal or lower than average comparator (5%)		7%	6%		5%		6%		4%		3%		
Number of workplace injuries	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Number of new WorkCover claims	Trend	0	0	0	0	0	0	0	0	0	0	0	0	0

Accountability/Scorecard Report

	2019-20	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
Number of current WorkCover claims	Trend	0	0	0	0	0	0	0	0	0	0	0	0	0
% of staff on return to work with a return to work plan	100%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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)

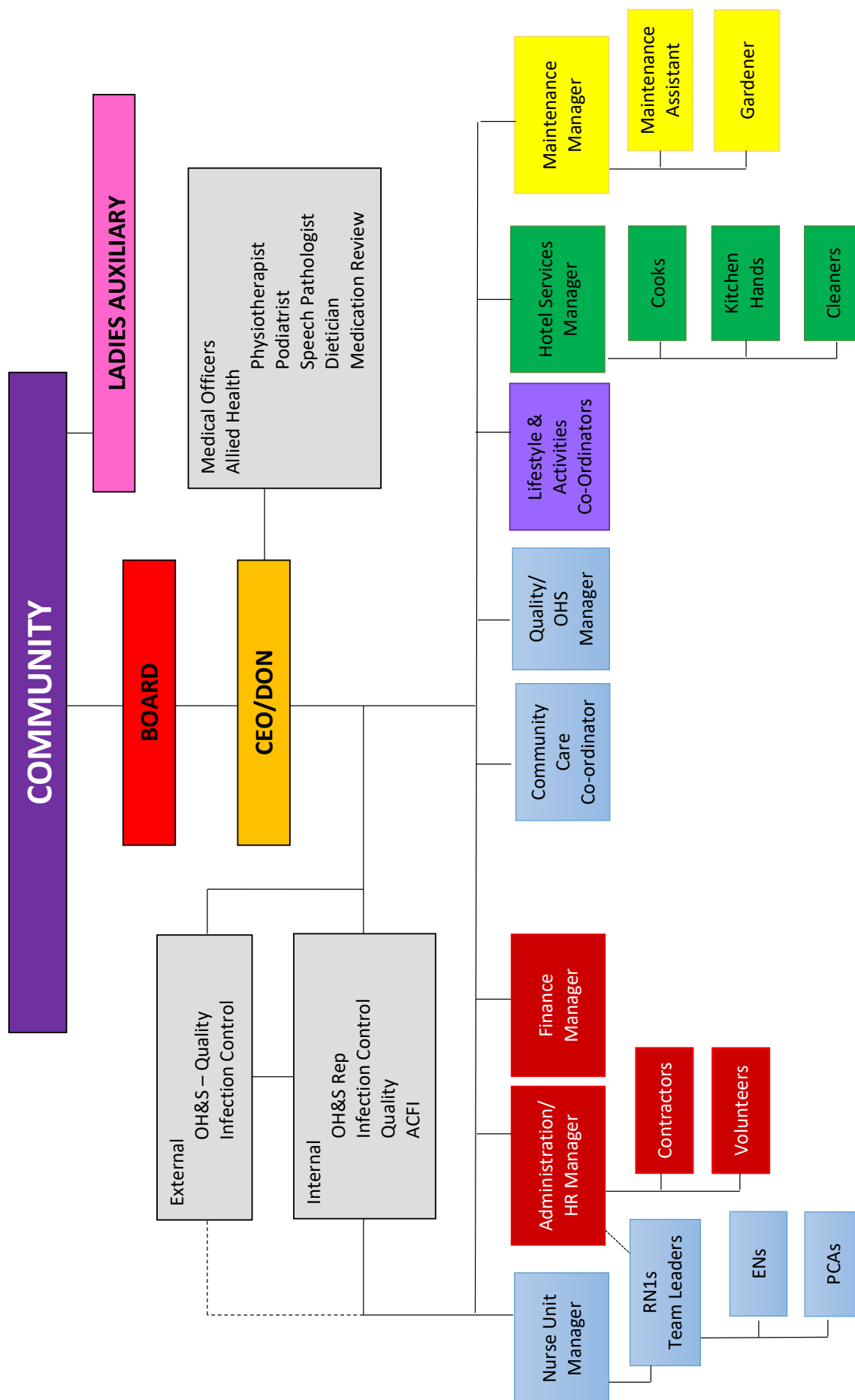
ⁱⁱⁱ State Services Authority (Vic) Workforce data

^{iv} State Services Authority (Vic) Workforce data

Calculations: ACHS indicators based on per 100 patient days (# of episodes / number of patient days)x 100

Aged Care indicators per 1000 occupied bed days: (indicator/number of bed days for the month)x 1000

ORGANISATIONAL STRUCTURE

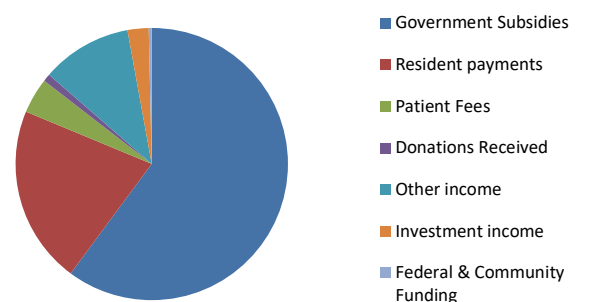


FINANCIAL RESULTS AT A GLANCE

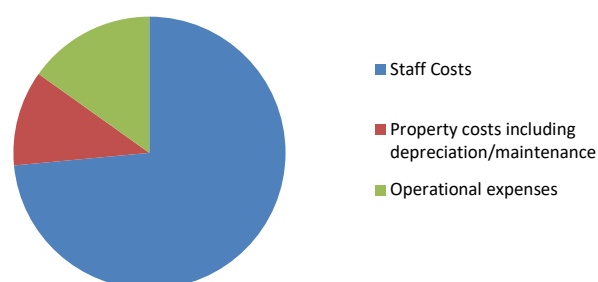
Financial Results At A Glance

Statement of Financial Performance

WHAT WE EARNED:	\$
Government Subsidies	3,339,925
Resident payments	1,172,886
Patient Fees	234,532
Donations Received	49,298
Other income	596,317
Investment income	140,699
Federal & Community Funding	19,160
Capital Grant	0
Total Revenue	5,552,817



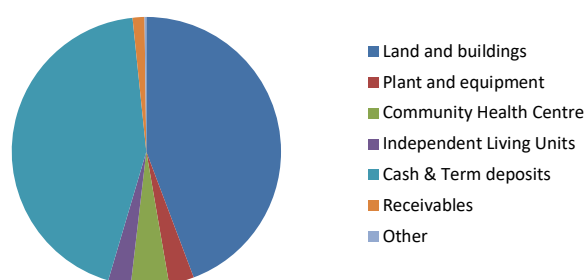
WHAT WE SPENT	\$
Staff Costs	4,033,966
Property costs including depreciation/maintenance	622,047
Operational expenses	831,885
Total Costs	5,487,898



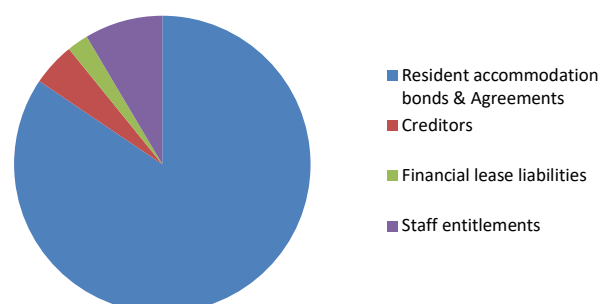
Surplus for the year **64,919**

Statement of Financial Position

WHAT WE OWN	\$
Land and buildings	9,460,619
Plant and equipment	642,729
Community Health Centre	971,343
Independent Living Units	585,718
Cash & Term deposits	9,346,287
Receivables	300,452
Other	51,136
Total Assets	21,358,284



WHAT WE OWE	\$
Resident accommodation bonds & Agreements	7,548,324
Creditors	421,614
Financial lease liabilities	206,848
Staff entitlements	762,183
Total Liabilities	8,938,969



Equity **12,419,315**

LADIES' AUXILIARY PRESIDENTS REPORT 2019-2020

BY MARGARET MOSS

The Ladies Auxiliary have continually volunteered for our hospital for 92 years.

Due to COVID 19, two meetings have only been held this year.

The weekly trolley stopped in March but hopefully will be back soon.

Our members enjoy ding the trolley and the residents look forward to the social interactions.

Bronwyn Beadle our CEO attends our meetings and keeps us informed with the hospital extensions, which are looking great.

A very special thankyou to Nola Palmer our Secretary and Weekly buyer for our trolley, Denise Verocchi our Treasurer and member whom attends our meetings and volunteers for the trolley.

New members are welcome.

Margaret Moss

President

LADIES' AUXILIARY FINANCIAL STATEMENT 2019-2020

THE AUXILIARY OF NAGAMBIE HEALTH CARE INC.

STATEMENT OF RECEIPTS AND EXPENDITURE

FOR THE PERIOD 1 FEBRUARY 2019 TO 31 JANUARY 2020

INCOME	Yr end 31/1/20 (\$)	Yr end 31/1/19 (\$)
Subscriptions	70	55.00
Bank Interest	15.99	26.09
Functions - Cards day	1775	1765.10
Trolley	420	310.00
Donation	20	300.00
TOTAL INCOME	2300.99	2456.19
 EXPENDITURE		
2 Large Beds	6000	
Tilt Shower Chair		3198.00
Wide Shower Chair		1070.00
Supreme Chair		2330.00
Air Mattress		1595.00
Function Expenses	65	356.00
Sundries (meeting expenses)		18.00
TOTAL EXPENDITURE	6065.00	8567.00
 Trading Profit / Loss	-3764.01	-6110.81

LADIES AUXILIARY FINANCIAL SUMMARY 2018-2019

THE AUXILIARY OF NAGAMBIE HEALTH CARE INC.

BALANCE SHEET

AS AT 31 JANUARY 2020

	2020 (\$)	2019 (\$)
CURRENT ASSETS		
Business Cheque A/C	2503.15	6282.57
Cash Management A/C	2544.05	2528.64
NET ASSETS	5047.2	8811.21
ACCUMULATED ACCOUNT		
Opening Balance	8811.21	14922.02
Trading Profit / Loss	-3764.01	-6110.81
NET ACCUMULATION	5047.2	8811.21

DONATIONS 2019/20

WE WISH TO THANK THE FOLLOWING FOR
THEIR GENEROUS DONATIONS

Bruce & Gladys Parris	M&J Robinson
Helen Woodward	Julie Baldwin
Michael Karacsay	James Godkin
Rhonda Loughnane	Veronica Harvey
Jeanette Gleeson	Nagambie Masonic Lodge
Alby Seenan	RG & LJ McMaster
Valda Klaric	Joan Mainwaring
Seymour Dance Club	Graeme Ratten
FW Parris Fundraiser Tin	IA & EM Brook
Nagambie on Water Festival	Joan Newton
Ian Metherall	Gwenda Hulme
Bob & June Doherty	Marcia Jones
Patricia Stuart	

Ladies Auxiliary of Nagambie HealthCare

STAFF SERVICE 2019-20

15+

Leonie Zanussi
Kristyn Green

Katrina McMaster
Mark Kramer

10+

Clara Lynch
Nicole Stafford
Pamela Maura
Veronika Bastow

Claire Sampson
Stefano D'Andrea
Tanya Williams

5+

Diane Jenner
Patricia Stuart
Danielle McMaster
Lisette Brew
Susan Bender
Bronwyn Beadle

Simone Homewood
Ambily Varghese
Amy Wilde
James Godkin
Eugenia Hourigan
Yvette Demavibas

Sreena Sreedharan
Jennie Brack
Antonia D'Andrea
Denise Cerini
Brett Felini
Megan Brack
Veronica Harvey
Philip Miller

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.



2019 ANNUAL GENERAL MEETING

Minutes of the Annual General Meeting held on Tuesday 22nd October 2019 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, Board Members, Mayor and members of the community.

4. **PREVIOUS MINUTES**

Minutes of the Annual General Meeting held on the 23rd October 2018 were accepted as true and correct.

Moved: Tim Goodacre

Seconded: Sam Verrocchi

5. **MATTERS ARISING FROM PREVIOUS MINUTES**

None noted

6. **GUEST SPEAKER**

Di Jenner (Hotel Services Manager) provided a presentation on her opportunities and experiences in attending Maggie Beers "Creating and Appetite for Life" master class held in Sydney. Di provided a vibrant presentation on many improvements and additions she could make to the current meals at Nagambie HealthCare which include provision of meal samples for all to taste. Di noted that her experiences would have a significant impact on enhanced meal service provision for residents and patients

Sam Verrocchi thanked Di for her informative and address to those present and on behalf of all present passed on appreciation for the amount of effort Di had gone to in preparing sample food tasting for all those present

7. **REPORTS:**

7.1 CHAIRMAN'S REPORT

Jim highlighted the achievements for the 2017-18 year including the progression of the Vale Street Unit development with an MOU signed with the Strathbogie Shire to develop the area as an independent living village , organisational achievements in line with the strategic plan and the challenges associated with operating within the current financial climate for aged care.

Jim noted the strategic focus of diversifying services to maintain viability and the endorsement of this strategic focus by industry leader Grant Thornton and associates.

Jim highlighted the reliance on community support, donations and grants and emphasized the limited government funding available to support Nagambie HealthCare's service provision.

2019 ANNUAL GENERAL MEETING

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: Tim Goodacre

7.2 CHIEF EXECUTIVE OFFICER'S REPORT

Bronwyn provided an overview of activities for the 2018-19 and reinforced the Board Chairs discussion points regarding the very challenging environment in which Nagambie HealthCare operates. 9001:2015 standards.

Bronwyn provided an overview of the concept plans for the Vale St Village, the ongoing collaborative partnership with the Strathbogie Shire, Senior Citizens and RSL and the final of plans for the new hospital wing planned for commencement in early 2020

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: John Palmer

7.3 FINANCE REPORT

John reported on an overall deficit for the year and cited the impact of the increased costs to support health service provision, the lack of government funding to assist in the maintenance of infrastructure the reduction in donations from previous years and the 'front end' investment required to diversify current service provision.

John emphasized that Aged care was subject to a tough operating environment and despite current challenges NHC was better positioned than many like sized organisations.

John noted Nagambie HealthCare's current cash reserves and strategy to self fund the hospital extension in the absence of any government infrastructure funding and 100% 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

8. ELECTION OF COMMITTEES:

8.1 BOARD MEMBERS

The Chairman declared that there were two members of the Board, Tim Goodacre and Lisa Pearson who had completed three year terms.

Both nominated for re-election.

2019 ANNUAL GENERAL MEETING

Jim Tehan noted Doug Proud's retirement from the Board in April and appointment of Rebecca Baker to continue Doug's Term.

As the number of nominations did not exceed the number of positions available, Tim Goodacre and Lisa Pearson were duly elected.

Motion: To elect Tim Goodacre and Lisa Pearson to the Board of Nagambie HealthCare for a three-year term.

Moved: John Palmer

Seconded: Sue Verge

9. ELECTION OF AUDITOR

Motion: That on the recommendation of the committee 'Davidsons' be re-appointed to carry out the 2019/20 Audit.

Moved: John Palmer

Seconded: Tim Goodacre

10. COMMUNITY FEEDBACK/COMMENTS

No Feedback provided from the community

11. OTHER BUSINESS

Jim Tehan presented Doug Proud with an award reflecting his significant contribution to the Board during his years as Board member. Jim noted John's commitment to supporting NHC for over 20 years and his guidance through some very challenging times.

Doug thanked Jim and the Board for the recognition and provided an overview of his journey as a Board member, the encouragement and support from Fran Bailey, Graeme Rattan and Bruce Parris with special thanks to Nola Palmer who encouraged Doug to become a Board member.

Doug thanked the CEO for her continued leadership and wished Nagambie Healthcare well on its journey

12. ANNUAL GENERAL MEETING – CLOSED AT 8.35 PM

2019-2020 FINANCIAL REPORT

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

27 October 2020

Dear Stephen,

AUDIT FOR YEAR ENDED 30 JUNE 2020 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 2020, 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 16 June 2020, 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.

2019-2020 FINANCIAL REPORT

Books, records and documentation

7. 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;
 - 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.
8. All transactions have been recorded in the accounting records and are reflected in the financial report.

Related parties

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

Fraud

11. We acknowledge our responsibility for the design, implementation and maintenance of accounting and internal control systems that are designed to prevent and detect fraud.
12. 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.
13. 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.
14. 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

15. 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

16. 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.
17. 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

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

2019-2020 FINANCIAL REPORT

Other information

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

21. 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

22. 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

23. Revenue has been recognised in accordance with AASB 15 *Revenue from Contracts with Customers*.

Electronic presentation of Financial Report

24. We are responsible for the electronic presentation of the financial report.
25. 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.
26. 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.
27. 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.
28. We will not present the auditor's report on the full financial statements with extracts only of the full financial statements.
29. 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.

2019-2020 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 2019 to 30 June 2020.

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 2019 to 30 June 2020.

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

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/ DIRECTORS

Stephen Wight CA
Stephen Kirtley CA

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2019-2020 FINANCIAL REPORT



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.

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 6th day of November, 2020

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2019-2020 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 2020, 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 2020, 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.

2019-2020 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 28th day of October, 2020

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2019-2020 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 2020.

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
- Ms. R Baker
- 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 2020, prior to comprehensive items amounted to a surplus of \$64,919 (2019 deficit of \$64,208).

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


.....
BOARD MEMBER


.....
BOARD MEMBER

Dated this

27th day of October

2020.

2019-2020 FINANCIAL REPORT

**NAGAMBIE HEALTHCARE INC.
COMPREHENSIVE OPERATING STATEMENT
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020**

	<i>Note</i>	2020 \$	2019 \$
Revenue from Operating Activities	(2)	5,484,359	4,666,756
Revenue from Non-Operating Activities	(2)	68,458	94,868
Employee Expenses	(3)	(4,033,966)	(3,495,436)
Operational Expenses	(5)	(1,128,862)	(984,483)
Audit Fees	(14)	(6,000)	(6,000)
Net Result Before Capital & Specific Items		383,989	275,705
Depreciation	(4)	(353,598)	(339,913)
Gain/(Loss) on Sale of Non Financial Assets		18,255	-
Net gain/(loss) on financial instruments		16,273	-
NET RESULT FOR THE YEAR		64,919	(64,208)
Movement in physical asset revaluation reserve	(13b)	-	-
COMPREHENSIVE RESULT		64,919	(64,208)

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

2019-2020 FINANCIAL REPORT

NAGAMBIE HEALTHCARE INC.
BALANCE SHEET
AS AT 30 JUNE 2020

	<i>Note</i>	2020 \$	2019 \$
CURRENT ASSETS			
Cash and Cash Equivalents	(6)	1,084,485	1,461,211
Trade and Other Receivables	(7)	300,452	136,330
Inventory		24,465	23,190
Financial Assets	(8)	8,261,802	7,900,000
Prepayments		26,671	24,922
TOTAL CURRENT ASSETS		9,697,875	9,545,653
NON-CURRENT ASSETS			
Property, Plant and Equipment	(9)	11,660,409	10,980,370
TOTAL NON-CURRENT ASSETS		11,660,409	10,980,370
TOTAL ASSETS		21,358,284	20,526,023
CURRENT LIABILITIES			
Trade and Other Payables	(10)	421,614	109,141
Financial Liabilities	(11a)	7,588,856	7,536,412
Provisions	(12)	536,919	372,240
TOTAL CURRENT LIABILITIES		8,547,389	8,017,793
NON-CURRENT LIABILITIES			
Financial Liabilities	(11b)	166,316	-
Provisions	(12)	225,264	153,834
TOTAL NON-CURRENT LIABILITIES		391,580	153,834
TOTAL LIABILITIES		8,938,969	8,171,627
NET ASSETS		12,419,315	12,354,396
EQUITY			
Reserves	(13)	4,982,041	4,982,041
Retained earnings	(13c)	7,437,274	7,372,355
TOTAL EQUITY		12,419,315	12,354,396

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

2019-2020 FINANCIAL REPORT

NAGAMBIE HEALTHCARE INC.
STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020

	<i>Retained Earnings</i> \$	<i>Asset Revaluation Reserve</i> \$	<i>Retention Reserves</i> \$	<i>TOTAL</i> \$
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
2020				
<i>Balance at beginning of year</i>	7,372,355	4,878,356	103,685	12,354,396
Total Comprehensive Income for the year	64,919	-	-	64,919
<i>Balance at end of year</i>	7,437,274	4,878,356	103,685	12,419,315

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

2019-2020 FINANCIAL REPORT

NAGAMBIE HEALTHCARE INC
CASH FLOW STATEMENT
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020

	<i>Note</i>	2020 \$	2019 \$
<i>CASH FLOWS FROM OPERATING ACTIVITIES</i>			
Receipts from members and activities		5,339,208	4,614,677
Interest Received		140,699	177,144
Payments to Suppliers and Employees		(4,662,421)	(4,688,813)
Net Cash Provided by Operating Activities	19	<u>817,486</u>	<u>103,008</u>
<i>CASH FLOWS FROM INVESTING ACTIVITIES</i>			
Proceeds from sale of property, plant and equipment		18,255	-
Purchase of Property, plant and equipment		(743,422)	(213,461)
Purchase of Investments		(361,802)	(1,000,000)
Net Cash Used in Investing Activities		<u>(1,086,969)</u>	<u>(1,213,461)</u>
<i>CASH FLOWS FROM FINANCING ACTIVITIES</i>			
Proceeds/(Repayment) of Loans		(101,403)	(231,108)
Net Receipt/(Payment) of refundable entry fees & deposits		(5,840)	1,034,632
Net Cash Used in/(Provided by) Investing Activities		<u>(107,243)</u>	<u>803,524</u>
Net Increase in Cash Held		(376,726)	(306,929)
Cash at Beginning of Financial Year		<u>1,461,211</u>	<u>1,768,140</u>
Cash at End of Financial Year	6	<u><u>1,084,485</u></u>	<u><u>1,461,211</u></u>

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

2019-2020 FINANCIAL REPORT

*NAGAMBIE HEALTHCARE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020*

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 2020, and the comparative information presented in these financial statements for the year ended 30 June 2019.

(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.

2019-2020 FINANCIAL REPORT

*NAGAMBIE HEALTHCARE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020*

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 2020

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.

	2020	2019
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.

2019-2020 FINANCIAL REPORT

*NAGAMBIE HEALTHCARE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020*

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.

2019-2020 FINANCIAL REPORT

NAGAMBIE HEALTHCARE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020

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) Revenue Recognition

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

Accounting policy from 1 July 2019

Fees

Revenue arising from fees is recognised when or as the performance obligation is completed and the resident receives the benefit of services being performed.

Operating Grants / Subsidies – under AASB 15

Where grant income arises from an agreement which is enforceable and contains sufficiently specific performance obligations, then the revenue is recognised when control of each performance obligation is satisfied.

Each performance obligation is considered to ensure that the revenue recognition reflects the transfer of control and within grant agreements there may be some performance obligations where control transfers at a point in time and others which have continuous transfer of control over the life of the contract.

Operating Grants / Subsidies – under AASB 1058

Assets arising from grants in the scope of AASB 1058 (i.e. agreements that are not enforceable or do not have sufficiently specific performance obligations) are recognised at their fair value when the asset is received. These assets are generally cash, but may be property which has been donated or sold to the Nursing Home at significantly below its fair value.

The Nursing Home then considers whether there are any related liability or equity items associated with the asset which are recognised in accordance with the relevant accounting standard. Once the assets and liabilities have been recognised, then income is recognised for any difference between the recorded asset and liability.

Capital Grants – under AASB 1058

Capital grants received to enable the Nursing Home to acquire or construct an item of property, plant and equipment to identified specification which will be under the Nursing Home's control and which is enforceable are recognised as revenue as and when the obligation to construct or purchase is completed.

For construction projects, this is generally as the construction progresses in accordance with costs incurred since this is deemed to be the most appropriate measure of the completeness of the construction project, as there is no profit margin.

For acquisition of assets, the revenue is recognised when the asset is acquired and controlled by the Nursing Home.

Donations and Other Requests

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.

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*NAGAMBIE HEALTHCARE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020*

NOTE 1 : STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

(u) New or amended Accounting Standards and Interpretations adopted

The Association has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Association.

The following Accounting Standards and Interpretations are most relevant to the Association:

AASB 15 Revenue from Contracts with Customers and AASB 1058 Income for Not-for-Profit entities

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.

AASB 1058 results in the timing of income recognition being dependent on whether a transaction gives rise to a liability or other performance obligation (a promise to transfer a good or service), or a contribution by owners, related to an asset (such as cash or another asset) received by an entity.

Impact of adoption

AASB 15 and AASB 1058 has not had a significant impact on reporting of revenue for the year ended 30 June 2020.

AASB 16 Leases

This standard results in most operating leases being brought onto the statement of financial position. There are limited exceptions relating short-term and low-value assets which may remain off the balance sheet.

Impact of adoption

Lease Liability – initial measurement

The lease liability is initially measured at the present value of the lease payments unpaid at the commencement date, discounted using the interest rate implicit in the lease if that rate is readily determinable or NCN Health's incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments (including in-substance fixed payments) less any lease incentive receivable;
- variable payments based on an index or rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- payments arising from purchase and termination options reasonably certain to be exercised.

Lease Liability – subsequent measurement

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in-substance fixed payments.

When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right of use asset is already reduced to zero.

(v) Covid-19

The global health pandemic Covid-19, has impacted Australia and the World in a significant manner. Victoria was originally declared a State of Emergency and subsequently moved to a State of Disaster prior to signing these financial statements. The impact on communities and businesses has been varied, with Government policies put in place to provide support to those who are most in need.

Regional areas have generally been less impacted by the pandemic, however the changed conditions continue to provide uncertainty given the high risk environment of Aged Care.

From a financial perspective, the Nursing Home expects there will be a negative impact in the following areas:

- Employment costs due to Government requirements of Aged Care staffing.
- Specific costs incurred in acquiring PPE and additional preventative measures.

The Government has provided additional funding to support the Nursing Home during the pandemic to assist with cash flow, retaining staff and increased costs associated with Covid-19.

2019-2020 FINANCIAL REPORT

NAGAMBIE HEALTHCARE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020

NOTE 1 : STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(w) AASs issued that are not yet effective

Certain new Australian Accounting Standards and Interpretations have been published that are not mandatory for 30 June 2020 reporting period.

As at 30 June 2020, 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 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 January 2020	The standard is not expected to have a significant impact on the health service.
AASB 2020-1 Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-Current	This Standard amends AASB 101 to clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current. A liability is classified as non-current if an entity has the right at the end of the reporting period to defer settlement of the liability for at least 12 months after the reporting period. The meaning of settlement of a liability is also clarified.	1 January 2022. However, ED 301 has been issued with the intention to defer application to 1 January 2023.	The standard is not expected to have a significant impact on the health service.

In addition to the new standards and amendments above, the AASB has issued:

- AASB 2018-6 Amendments to Australian Accounting Standards – Definition of a Business.
- AASB 2019-1 Amendments to Australian Accounting Standards – References to the Conceptual Framework.
- AASB 2019-3 Amendments to Australian Accounting Standards – Interest Rate Benchmark Reform.
- AASB 2019-5 Amendments to Australian Accounting Standards – Disclosure of the Effect of New IFRS Standards Not Yet Issued in Australia.
- AASB 2019-4 Amendments to Australian Accounting Standards – Disclosure in Special Purpose Financial Statements of Not-for-Profit Private Sector Entities on Compliance with Recognition and Measurement Requirements.
- AASB 2020-2 Amendments to Australian Accounting Standards – Removal of Special Purpose Financial Statements for Certain For-Profit Private Sector Entities.
- AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities (Appendix C).

2019-2020 FINANCIAL REPORT

NAGAMBIE HEALTHCARE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020

	2020	2019
	\$	\$
2. REVENUE		
<i>Revenue from Operating Activities</i>		
Patient Fees	234,532	345,520
Residential Fees	1,172,886	1,134,280
Government Subsidies	3,339,925	2,582,184
Meals	15,555	11,535
Interest	140,699	200,646
Retentions	-	1,655
Rent	39,527	40,391
Other Income	541,235	350,545
Subtotal Revenue from Operating Activities	5,484,359	4,666,756
<i>Revenue from Non-Operating Activities</i>		
Federal and Community Funding	19,160	18,352
Donations Received	49,298	76,516
Subtotal Revenue from Non-Operating Activities	68,458	94,868
Total Revenue	5,552,817	4,761,624
3. EMPLOYEE BENEFITS EXPENSES		
Salaries & Wages	3,632,230	3,116,197
Staff Training	18,872	26,233
Superannuation	317,800	288,901
Workcover	65,064	64,105
	4,033,966	3,495,436
3a. NET GAIN/(LOSS) ON DISPOSAL OF NON-FINANCIAL ASSETS		
Proceeds from Disposal of Non Financial Assets	18,255	-
Less: Written Down Value of Non Financial Assets Sold	-	-
Net Gain/(Loss) on Disposal of Non Financial Assets	18,255	-
4. DEPRECIATION		
Buildings	194,712	190,218
Independent Living Units	11,208	10,809
Property Improvements	18,774	15,953
Plant and Equipment	65,414	71,023
Motor Vehicles	20,460	26,246
Furniture & Fixtures	24,236	25,664
ROU Leased Assets	18,794	-
	353,598	339,913
5. OPERATIONAL EXPENSES		
Administration	473,924	344,942
Food	187,052	170,769
Insurance	38,794	31,602
Medical	101,595	107,270
Repairs and Maintenance	150,650	120,443
Utilities	117,799	112,327
Bad & Doubtful Debts	-	6,588
Other	59,048	90,542
	1,128,862	984,483

2019-2020 FINANCIAL REPORT

NAGAMBIE HEALTHCARE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020

	2020 \$	2019 \$
6. CASH & CASH EQUIVALENTS		
Cash at bank and on hand	1,084,485	1,461,211
	<u>1,084,485</u>	<u>1,461,211</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	745	947
Cash & Cash Equivalents	1,083,740	1,460,264
	<u>1,084,485</u>	<u>1,461,211</u>
7. RECEIVABLES		
Trade Receivables	118,497	78,552
Other Receivables	181,955	57,778
Less Provision for Doubtful Debts		
- Trade Receivables	-	-
	<u>300,452</u>	<u>136,330</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	8,261,802	7,900,000
	<u>8,261,802</u>	<u>7,900,000</u>

2019-2020 FINANCIAL REPORT

*NAGAMBIE HEALTHCARE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020*

	<i>2020</i>	<i>2019</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	8,088,521	7,841,175
less Accumulated Depreciation	<u>(1,155,228)</u>	<u>(949,308)</u>
	6,933,293	6,891,867
Property Improvements at Cost	277,474	204,076
less Accumulated Depreciation	<u>(86,298)</u>	<u>(67,524)</u>
	191,176	136,552
Plant & Equipment at Cost	912,782	887,603
less Accumulated Depreciation	<u>(681,563)</u>	<u>(616,148)</u>
	231,219	271,455
Motor Vehicles at Cost	112,938	116,650
less Accumulated Depreciation	<u>(78,337)</u>	<u>(96,399)</u>
	34,601	20,251
Furniture and Fixtures at Cost	277,733	250,122
less Accumulated Depreciation	<u>(172,245)</u>	<u>(148,009)</u>
	105,488	102,113
ROU Leased Assets	290,215	-
less Accumulated Depreciation	<u>(18,794)</u>	<u>-</u>
	271,421	-
Work In Progress	518,211	183,132
Total Property, Plant & Equipment	<u>11,660,409</u>	<u>10,980,370</u>

2019-2020 FINANCIAL REPORT

NAGAMBIE HEALTHCARE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020

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 2019	Land	Buildings	Independent Living Units	Property Improvements	Plant & Equipment	Furniture & Fixtures	Motor Vehicles	Works in Progress	Leased Assets	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
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

Year Ended 30 June 2020	Land	Buildings	Independent Living Units	Property Improvements	Plant & Equipment	Furniture & Fixtures	Motor Vehicles	Works in Progress	Leased Assets	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Balance at beginning of year	3,375,000	6,294,939	596,926	136,553	271,454	102,113	20,253	183,132	-	10,980,370
Application of AASB16	-	-	-	-	-	-	-	-	290,215	290,215
Additions	-	21,754	-	515	25,179	27,611	34,808	633,555	-	743,422
Disposals	-	-	-	-	-	-	-	-	-	-
Transfers between classes	-	225,593	-	72,883	-	-	-	(298,476)	-	-
Depreciation Expense	-	(194,712)	(11,208)	(18,774)	(65,414)	(24,236)	(20,460)	-	(18,794)	(353,598)
Carrying amount at the end of year	3,375,000	6,347,574	585,718	191,177	231,219	105,488	34,601	518,211	271,421	11,660,409

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.

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NAGAMBIE HEALTHCARE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020

9. PROPERTY, PLANT AND EQUIPMENT (Continued)

(c) Fair value measurement hierarchy for assets as at 30 June 2020	Carrying amount as at 30 June 2020	Fair value measurement at end of reporting period using:		
		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	6,347,574	-	-	6,347,574
Independent Living Units	585,718	-	-	585,718
Property Improvements	191,177	-	-	191,177
Total of building at fair value	7,124,469	-	-	7,124,469
Plant and equipment at fair value				
Plant and Equipment at fair value				
- Furniture & Fixtures	105,488	-	-	105,488
- Motor Vehicles	34,601	-	34,601	-
- Plant and equipment	231,219	-	-	231,219
Total of plant, equipment and vehicles at fair value	371,308	-	34,601	336,707

(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 2019	Carrying amount as at 30 June 2019	Fair value measurement at end of reporting period using:		
		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.

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.

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NAGAMBIE HEALTHCARE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020

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 2020.

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 2020

	2020	Land	Buildings	Plant and equipment
Opening Balance		3,375,000	7,028,418	373,567
Purchases (sales) & Reclassifications		-	515	52,790
Transfers in (out) of Level 3		-	-	-
Gains or losses recognised in net result				
- Depreciation		-	(224,694)	(89,650)
- Impairment loss		-	-	-
Closing Balance		3,375,000	6,804,239	336,707

There have been no transfers between levels during the period.

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		-	-	-
Subtotal		3,375,000	7,024,651	373,567
Items recognised in other comprehensive income				
- Revaluation		-	-	-
Subtotal		-	-	-
Closing Balance		3,375,000	7,024,651	373,567

There have been no transfers between levels during the period.

2019-2020 FINANCIAL REPORT

NAGAMBIE HEALTHCARE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020

	<i>Note</i>	2020	2019
		\$	\$
10. PAYABLES			
Trade Payables		379,528	81,714
PAYG Payable		37,938	48,073
GST Payable		(46,003)	(24,888)
Other Payables		50,151	4,242
		421,614	109,141
11a. OTHER LIABILITIES			
CURRENT			
Independent Living Unit Loans		457,530	475,566
Residential accommodation bonds		7,025,826	7,031,666
Other Deposits Held		1,000	1,000
Prepaid Income		63,968	28,180
ROU Lease Liability		40,532	-
		7,588,856	7,536,412
Residential accommodation bonds are represented by the following assets:			
Term Deposits		7,025,826	7,031,666
		7,025,826	7,031,666
11b. OTHER LIABILITIES			
NON CURRENT			
ROU Lease Liability		166,316	-
		166,316	-
12. PROVISIONS			
Current			
Employee Benefits	12a	536,919	372,240
Non Current			
Employee Benefits	12a	225,264	153,834
		762,183	526,074
12a. EMPLOYEE BENEFITS			
Current			
Annual Leave - at nominal value		263,413	204,777
Long Service Leave - at present value		25,000	25,000
Long Service Leave - at nominal value		189,946	142,463
Accrued Salaries & Wages		58,560	-
		536,919	372,240
Non Current			
Long Service Leave - at present value		225,264	153,834
		762,183	526,074

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.

2019-2020 FINANCIAL REPORT

NAGAMBIE HEALTHCARE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020

	<i>Note</i>	<i>2020</i> \$	<i>2019</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
Transfer to profit and loss statement		-	(1,655)
		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		7,372,355	7,436,563
Net Gain/(Loss)		64,919	(64,208)
		7,437,274	7,372,355
14. AUDIT FEES			
Auditing of Financial Statements		6,000	6,000
		6,000	6,000

15. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

The Board of Management was not aware of any contingent assets as at 30 June 2020.

The Board of Management was not aware of any contingent liabilities as at 30 June 2020.

2019-2020 FINANCIAL REPORT

*NAGAMBIE HEALTHCARE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020*

	2020 \$	2019 \$
16. COMMITMENTS FOR EXPENDITURE		
Lease Commitments		
Commitments in relation to leases contracted for at the reporting date:		
Operating Leases	302,083	161,223
Total Lease Commitments	302,083	161,223
Operating Leases		
Operating lease exists for a photocopier		
<i>Non-Cancellable</i>		
Not later than one year	-	36,503
Later than 1 and not later than 5 years	-	124,720
TOTAL	-	161,223
Total commitments for expenditure (inclusive of GST)	-	161,223
Less GST recoverable from the Australian Taxation Office	-	14,657
Total commitments for expenditure (exclusive of GST)	-	146,566

17. EVENTS AFTER THE BALANCE SHEET DATE

There have been no major events after 30 June 2020 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	165,970
- Post employment benefits	17,030	17,030
	183,000	183,000

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.

2019-2020 FINANCIAL REPORT

*NAGAMBIE HEALTHCARE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020*

	<i>2020</i>	<i>2019</i>
	<i>\$</i>	<i>\$</i>
19. CASH FLOW INFORMATION		
<i>Reconciliation of Cash Flow from Operations with Profit from Operations</i>		
Profit from Operations	64,919	(64,208)
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit		
- Depreciation	353,598	339,913
- Allowance for Doubtful Debts	-	-
- Retention on Accommodation Bonds	-	(1,655)
Changes in assets and liabilities		
- (Increase)/Decrease in Trade & Other Receivables	(107,438)	22,288
- (Increase)/Decrease in Inventories	(1,275)	5,756
- (Increase)/Decrease in Prepayments	(1,749)	(15,823)
- Increase/(Decrease) in Trade & Other Payables	273,322	7,947
- Increase/(Decrease) in Provisions	236,109	(191,210)
	817,486	103,008

2019-2020 FINANCIAL REPORT

*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 2020.

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 2020.

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 2020 and 30 June 2019 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.

2019-2020 FINANCIAL REPORT

NAGAMBIE HEALTHCARE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020

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 30/6/2020

	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 \$
2020										
Financial Assets										
Cash and Cash Equivalents	0.60%	1,084,485	-	1,083,740	745	1,084,485	-	-	-	-
Short-Term Deposits	2.41%	8,261,802	8,261,802	-	-	8,261,802	-	-	-	-
Trade & Other Receivables (i)	0.00%	300,452	-	-	300,452	-	61,357	42,181	20,804	-
Total Financial Assets		9,646,739	8,261,802	1,083,740	301,197	9,346,287	61,357	42,181	20,804	-
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	-

(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 30/6/2020

	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 \$
2020										
Payables (i)										
Trade creditors and accruals	467,617	-	-	467,617	0.00%	467,617	467,617	-	-	-
Independent Living Unit Bonds	457,530	-	-	457,530	0.00%	457,530	-	-	-	457,530
Resident Accommodation Bonds	7,025,826	-	-	7,025,826	0.00%	7,025,826	-	-	-	7,025,826
Total Financial Liabilities	7,950,973	-	-	7,950,973		7,950,973	467,617	-	-	7,483,356
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

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

2019-2020 FINANCIAL REPORT

NAGAMBIE HEALTHCARE INC.
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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
2020	\$	\$	\$	\$	\$	\$	\$	\$	\$
Financial Assets									
Cash and Cash Equivalents	1,084,485	(10,845)	(10,845)	10,845	10,845	-	-	-	-
Short Term Deposits	8,261,802	(82,618)	(82,618)	82,618	82,618	-	-	-	-
Loans and Receivables	300,452	-	-	-	-	-	-	-	-
Financial Liabilities									
Trade Creditors and Accruals	467,617	-	-	-	-	-	-	-	-
Other Liabilities (i)	7,483,356	-	-	-	-	-	-	-	-

	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	-	-	-	-	-	-	-	-

(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 2020 \$	Net Fair Value 2020 \$	Carrying Amount 2019 \$	Net Fair Value 2019 \$
Financial Assets				
Cash on Hand	745	745	947	947
Cash at Bank	1,083,740	1,083,740	1,460,264	1,460,264
Term Deposits	8,261,802	8,261,802	7,900,000	7,900,000
Trade & Other Receivables	300,452	300,452	136,330	136,330
Total Financial Assets	9,646,739	9,646,739	9,497,541	9,497,541
Financial Liabilities				
Trade & Other Payables	421,614	421,614	109,141	109,141
Resident Accommodation Bonds	7,025,826	7,025,826	7,031,666	7,031,666
ILU Loans	457,530	457,530	475,566	475,566
Total Financial Liabilities	7,904,970	7,904,970	7,616,373	7,616,373

2019-2020 FINANCIAL REPORT

NAGAMBIE HEALTHCARE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020

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	
	2020	2019	2020	2019	2020	2019
	\$	\$	\$	\$	\$	\$
Segment revenue from outside	4,913,347	3,868,018	498,771	692,960	5,412,118	4,560,978
Interest Revenue	140,699	200,646	-	-	140,699	200,646
Total Revenue	5,054,046	4,068,664	498,771	692,960	5,552,817	4,761,624
Allocated Segment Expense	4,692,478	3,804,363	476,350	681,556	5,168,828	4,485,919
Depreciation and amortisation	282,879	271,931	70,720	67,983	353,598	339,913
Total Expense	4,975,357	4,076,294	547,069	749,539	5,522,426	4,825,832
Net Result from ordinary activities	78,689	210,902	(48,298)	(56,579)	30,391	(64,208)
Net Result for year	78,689	210,902	(48,298)	(56,579)	30,391	(64,208)
Segment Assets	12,345,655	11,672,188	9,012,629	8,853,835	21,358,284	20,526,023
Total Assets	12,345,655	11,672,188	9,012,629	8,853,835	21,358,284	20,526,023
Segment Liabilities	8,180,755	7,854,020	591,899	317,608	8,772,653	8,171,627
Total liabilities	8,180,755	7,854,020	591,899	317,608	8,772,653	8,171,626
Acquisition of property, plant & Equipment	561,421	14,279	182,001	235,521	743,422	249,800

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

2019-2020 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 2020 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

27th day of October 2020.

