

# THE VILLAGE NEWS



November/December 2017

Allambie Heights Village LTD.

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## Annual General Meeting 2017

Members, Directors, Residents and Staff came together for the Allambie Heights Village Ltd. Company AGM on 25 October 2017. Former President Hermann Simon and former Director Helga Wagner were present and remain loyal and supportive Members of the Company.

Our Auditor Brian Taylor was present too and his Company SCS Audit & Corporate Services Pty Ltd were re-appointed as our auditors for financial year 2017-2018.

Staff had earlier in the day celebrated Patricia Cearnas, Retirement Living Manager having achieved ten years of service. Patricia joins an elite but growing group of the staff team who have ten years' service. Such longevity and consistency are wonderful assets to any organisation and give confidence to our residents and their families, to prospective residents, to our Members and to all of our contractors.

Congratulations and gifts of appreciation were also flowing at the Annual General Meeting. Wendy Kramer marked ten years as a Director of our Board of which she has served as President for the past seven years. It has been amazing service during which Wendy has been part of the growth and success of our Company. Wendy joins Gerd Wilmer and Wolfgang Müller who each have in excess of ten years' service as Directors of Allambie Heights Village Ltd.

Wendy Kramer, Wolfgang Müller, Gerd Wilmer and Cameron Harris were all elected by Members to serve for a further two years on the Board of Directors. Congratulations all round!

In her address to the audience and in reference to another successful year and to our future development plans, the President stated, "The Board expresses its sincere gratitude to all staff on a job well done". She



Hermann Simon (Former President), Wendy Kramer (President), Helga Wagner (Former Director), Ciarán Foley (CEO)



Cameron Harris & Wolfgang Müller, Directors congratulate Wendy Kramer on 10 years as Director

added, "I have learned that great achievements are often initially considered impossible". "It is easier to keep up than to catch up and if you wait until all conditions are perfect before you act, you will probably never act".

Ciarán Foley, Chief Executive Officer in his address, spoke of another exceedingly busy year for our Company which involved the successful acquisition of William Charlton Village and the renovation of vacant apartments, the achieving of Development Consent to replace and double the size of the existing residential aged care facility and the master planning of the green fields site at William Charlton Village. *Continued..*

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## Annual General Meeting 2017 continued....

He reported strong financial results for the year ending 30 June 2017 with an EBITDA (earnings before income tax, depreciation and amortisation) of almost \$1.9 million and a Net Profit of almost \$1.7 million.

Ciarán said, "Our retirement village at Allambie Heights Village was full as at 30 June 2017 with healthy demand for future vacant apartments. Our residential aged care facility performed well in its occupancy and revenue levels and we project increased and consistent occupancy during 2017-2018 as well as stronger uplift in resident revenue.

William Charlton Village represented strong cashflows during our nine months of ownership and we project increased revenues next year as we fill renovated apartments. Compared with last year's results, this year:

- Total Equity increased by almost 18% (17.76%);
- Resident Revenue increased by 19% (19.4%);
- Cashflow from our three operational segments increased by almost 26%; (25.61%);

- Net Profit increased by almost 52% (51.92%);
- Investment Income increased by almost 87% (86.59%)".

He thanked all residents for their loyalty and for their consistent payments and he thanked the staff team for our impressive operational and financial results.

In paying further tribute to staff, he said, "My team of staff are the driving force of our success and it is an honour to be surrounded by such a skilled, dedicated, caring and fun group of people. I am reminded of that wonderful saying by Isaac Newton which I vary slightly here, 'The reason I can see so far is because I am standing on the shoulders of giants'!

To the giants of Allambie Heights Village Ltd. thank you sincerely. Let us all 'strive to be better' in everything that we do, each month, each week, each day and each hour".

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Catering Industries



## Welcoming our Facility Manager



Jim Murray, Facility Manager

A warm 'Allambie Welcome' to Jim Murray, the Facility Manager of our residential aged care facility who commenced working in September 2017.

Jim is very proud of his City of Liverpool, United Kingdom where he was born and raised. Following many successful years in retail and in retail management, he qualified as a registered nurse in 2004. Jim has been a nurse in home care, aged care and palliative care settings in the UK.

In 2013, he relocated with his wife and three sons to Sydney's Northern Beaches and commenced working as a registered nurse with a large residential aged care provider.

He was quickly promoted to the position of Facility Manager of an 83 placed residential aged care facility specialising in providing services to residents with dementia high care needs. Jim has true passion for providing quality services to older persons, has a care-driven approach and a specific interest in working with residents with dementia needs. Welcome Jim!

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## Challenging Times ahead for the Residential Aged Care Sector

(Extract from the Report of the Chief Executive Officer, AGM 2017)

I evidence on a daily basis the truly wonderful acts of compassion, sensitivity, care and skill demonstrated by my staff towards our residents of our residential aged care facility. In addition to our excellent care and accommodation is added a wide and stimulating range of activities, clean and well maintained buildings and a fantastic diversity in the taste, colour and nutritional content of our food. We celebrated eight years in a row in achieving an 'A' Classification for our catering services from the NSW Food Authority.

We have recorded a reduction in the number of hospital admission incidences this year compared with last year, a total of 10 incidences (sometimes more than one by the same resident) compared with 15 incidences last year. This is indeed demonstrated evidence of the quality nursing and care that our staff provide to prevent resident injury or deterioration and to sustain resident health proactively. During the year, we were planning to celebrate residents reaching 104 years and 100 years of age.

I believe that Australia faces challenging times ahead for the residential aged care sector. The formation of this industry and the co-funding of it by operators/providers such as Allambie Heights Village Ltd. was based from a financial perspective on residents having at least five years life expectancy upon entering a residential aged care facility. Of course, many residents lived longer than this in the past and many of our own residents have lived very long and fruitful lives with us and continue to do so.

Previous and current Federal Governments' aspirations to achieve a successful delivery of their policy 'Living Longer, Living Better' launched on 1 July 2014 are sadly failing with constant attacks and threats to the ACFI Medicare Funding of residents in Australia's residential aged care facilities. We have an ageing workforce with practically no firm plans by Government to create the infrastructure or incentives to retain existing or recruit new staff. These challenges are left plainly for providers to resolve. And yet, we are faced with increasing 'closed door' attitudes by Governments and Trades Unions to recognise the qualifications of very able and skilled colleagues from overseas and to embrace what they can offer to our industry and to our residents.

Government is committed to a failed policy of keeping older Australians 'living longer, living better' at home. However idealistic and welcoming this approach may seem to us, the evidence shows that since 2014, people are coming to us later and in poorer health conditions than ever before. And the consequence, they are living shorter lives. *Continued..*



Wendy Kramer, President and Ciarán Foley, Chief Executive Officer, AGM 2017

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*Challenging Times ahead for the Residential Aged Care Sector continued..*

Our industry is being pushed more and more towards sub-acute care (just short of hospital care) with a fraction of the funding required and with the highest of regulatory demands and red tape ever present. The financial consequences will push the weakest of providers away from the industry to be replaced by the very large operators and in time, this will reduce customer and resident choice and perhaps quality in some circumstances.

Government knows that it is cheaper to provide a home care service of a few hours to an older resident each week than to be committed to funding the quality care and accommodation available in a residential aged care facility. They also know that it is cheaper to keep a resident in a residential aged care facility than in hospital and much cheaper to have a resident receive palliative care in a residential aged care facility than in a hospice. The playing field needs to be fairer than it is now and everyone needs to understand Government policy which is interfering in our business and in our operations. Apathy is not an excuse. History teaches us



Board of Directors: Gerd Wilmer, Wolfgang Müller, Ciarán Foley (CEO), Wendy Kramer, Cameron Harris, AGM 2017

that we should not stand idly by when things are not right. And Government policy is not right. It needs changing.

The positive message is that we are a resilient industry and we adapt fast. And the very positive message is that Allambie Heights Village Ltd. is very adaptable and our services are in demand as unique offerings. We will plan to stay ahead of our competitors, be sustainable, place our residents first always and grow.

To all of my Staff, Directors, Residents, Relatives, Volunteers, Contractors, thank you so much for all that you do. It is an honour to be associated with you.

Wishing everyone all the best for the Festive Season.

**Ciarán Foley, Chief Executive Officer.**

## Melbourne Cup Fun!



Mary Peachey, Virginia Stapleton, Denuka Limbu,  
Bernie Halloran



Wanda Fuentes, Lina Burt  
Allambie Heights Village, Retirement Village



Rose Probst, Virginia Stapleton

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