Annual Report

2017-18

OneCare

FOR SUPPORT, SECURITY & INDEPENDENCE... **YOUR HOME**

OneCare

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Our Locations

Corporate Office
140 Macquarie Street, Hobart TAS 7000
P: (03) 6220 1200
F: (03) 6220 1250
E: info@onecare.org.au

Bishop Davies, Court Kingston
27 Redwood Road, Kingston Tasmania 7050
P: (03) 6283 1100
F: (03) 6229 1603
E: bishopdaviescourt@onecare.org.au

Barossa Park Lodge, Glenorchy
17a Clydesdale Avenue, Glenorchy Tasmania 7010
P: (03) 6208 0800
F: (03) 6208 0890
E: barossapark@onecare.org.au

Rubicon Grove, Port Sorell
89 Club Drive, Port Sorell Tasmania 7307
P: (03) 6427 5700
F: (03) 6427 5777
E: rubicongrove@onecare.org.au

Umina Park, Burnie
22-24 Mooreville Rd, Burnie Tasmania 7320
P: (03) 6433 5166
F: (03) 6433 5167
E: uminapark@onecare.org.au

The Manor, Launceston
2 Guy Street, Kings Meadows Tasmania 7249
P: (03) 6345 2100
F: (03) 6343 2034
E: themanor@onecare.org.au

HomeCare North
2 Guy Street, Kings Meadows Tasmania 7249
P: (03) 6345 2124
F: (03) 6343 3615
E: homecare@onecare.org.au

HomeCare South
27 Redwood Road, Kingston Tasmania 7050
P: (03) 6283 1151
F: (03) 6283 1170
E: homecare@onecare.org.au

About Us

OneCare Limited is a leading provider of aged care services in Tasmania, supporting more than 2,000 people across the state.

We are a not-for-profit, aged care organisation with charity status. We work to the highest ethical standards to consistently produce high quality, best practice outcomes for our clients and their families.

Our people are the key to the success of our exceptional, client-focused services. We value our people highly, knowing that our employees and volunteers are our brand and service. Our entire OneCare team promotes and embodies our organisational values and embraces a service culture of excellence, professionalism and warmth.

We have been providing residential aged care for more than 40 years, employ a combined staff of more than 800 Tasmanians, and offer a comprehensive range of services to our clients throughout the state.

At OneCare, we offer the highest quality service through supporting and caring for aged individuals. Our services include residential aged care facilities, home care and independent living accommodation, all designed to help each one of our clients make the most of every day.

Chairman's Report

On behalf of the OneCare Board it is my very great pleasure to present the Annual Report for the 2017/18 financial year to members and our community.

Thanks, and appreciation, are extended to my fellow Board members, Deputy Chair Lou Johnson, Directors Gaye Richardson, Leon Peck, Sue Hickey and Geoff Squibb for their conscientious work on the Board and in their Committee work. I also record similar regard for the work of Independent Audit and Finance Committee member Daniel Richards.

Likewise, I'd like to record our thanks to the CEO's Executive Assistant, Tracy Long, who despite the demands of her primary task still finds time to assist the Board with secretarial and logistic support. We value your support Tracy.

The year that was

The year in review saw significant movement in the senior management team with restructuring and creation of new Executive Manager and Manager positions in our Corporate Office.

Earlier this year our well-respected CEO, Norm Mcilfatrick chose to move on as he reached the magic age of 65. The effect of much of Norm's work will have a lasting effect on OneCare operations for years to come. We offer him and his wife Felicity our very best wishes for the future.

A national recruitment was undertaken for a new CEO and a large field of excellent candidates applied for the position. After an exhaustive selection process, we were very pleased to appoint Peter Bell to the position. Peter came to us from Southern Cross Care in Queensland, a slightly larger organisation to ours, after some 18 years' experience in the aged care sector. Peter's knowledge and experience are already paying dividends and we look forward to him further stamping his operational style on the enterprise.

Operationally we have continued to consolidate whilst also maintaining a policy of growth in some areas. Maintenance projects have been continued at most sites and a comprehensive Strategic Asset Management Plan (SAMP) was prepared which will serve us well into the future. We continue to upgrade in Information Technology and strive to be at the cutting edge of contemporary practises in the aged care sector.

On the building front:

- the expansion of the Rubicon Grove Facility is

anxiously watched by the Port Sorell community and is nearing competition at the time of writing. The extra 20 beds together with new kitchen, café and meeting/congregational areas will greatly add to the amenities in the local community.

- Upgrades at the Manor in Launceston have seen improvements such as en-suites completed which have aided the care and comfort of residents.
- A major storm event in Southern Tasmania in May saw significant flood damage at Bishop Davies Court at Kingston. This occurred during a major upgrade of the Facility and set progress back somewhat. With staff and contractors all putting in a huge effort we are getting the Facility back on an even keel.
- A significant future focused outlook for Umina Park at Burnie has been developed by consultants which will inform our strategic planning and assist us in determining the direction of maintenance and remedial work.
- With the completion of the first forty Independent Living Units at Barossa Park at Glenorchy we are now turning our attention to the next group of ILU's there and at Rubicon Grove.

In June the Board, the Management team and Facility Heads came together at a retreat to review our Five-Year Strategic Plan, with a view to rolling it forward on an annual basis, thereby always setting ourselves goals to aspire to. Some stretch targets were established and annual work plans were approved. This coming together of the State-wide team was of immense value in realignment of our goals and understanding the diverse needs of various parts of the organisation. Also flowing from the meeting was a focus on the need to ensure the commonality of protocols of Clinical care and to enhance the Lifestyle programs that we offer to all our residents and other clients

The four pillars of our 2018 to 2023 Strategic Plan are:

Our Clients: *We provide the highest quality care and support for our existing and future clients, as a humanist organisation with the belief that the people we serve must determine how they wish to be cared for.*

Comment: Whilst our occupancy levels are satisfactory we do note that there has been a significant decline in the National figures for those seeking Residential Aged Care. The Government push to make it more attractive for people in stay in their own homes longer is grossly underfunded and the falling levels of occupants in Care means less income to Aged Care providers - the Government is

saving money at both ends.

Our People: *We recognise that only through our employees can we provide the care and respect that our clients deserve. We will support and encourage the efforts of our people, in a high performing and rewarding team environment.*

Comment: We value our employees and strive to create a safe and supportive workplace with a team atmosphere. Recruitment of nurses and trained carers is always a challenge and we are fortunate that we have such a large proportion of our people who have been with us for many years. We have recently completed the latest rounds of Enterprise Agreements and can report that we continue to pay above Award rates and conditions. Salary payments comprise over 67% of our annual operating budget.

Our Financials: *We focus on financial sustainability to enable us to provide our clients with the care and support that they require, and to achieve a level of growth that enables us to thrive in an open and competitive marketplace.*

Comment: Through careful planning and close attention to detail our Finance group, overseen by the Board's Audit, Finance and Risk Committee, have allowed us to live within our means and produced a modest surplus (this allows us to keep maintenance up to date and maintain the strategic growth goals that we have set). Recent statistics indicate that 42% of Aged Care providers Nationally are not reaching a break-even position.

Our Governance: *We operate under contemporary governance principles with cohesive collaboration between the Board, Senior Management and Staff and a focus on providing our clients with the care and support that they choose, and to achieve all the objectives of the organisation.*

Comment: The major Governance initiative during the year in review was the rescinding of the Companies constitution (which had served us well since our inception in 2002). A new, contemporary document was taken to the membership and approved in May. The most significant change was that all OneCare Clients were offered membership of the company without the payment of a subscription fee. The constitution was married to a comprehensive Policy system called the Australian Governance System (TAGS) which defines the structure, outputs and toolkits that the Board and Organisation utilize. I am pleased to report that the

system is working efficiently and augers well for the future.

We also reconfirmed our long-term commitment that:

We are here to provide Tasmania with access to best practice care and assistance for older members of our communities in need of residential or home-based support in their daily living.

Overview

I reported in last year's Annual Report of the storm clouds gathering in the aged care sector in the coming year. That has proven to be the case. The sector continues to be underfunded by the Federal Government; we have new Standards to adapt to which impact on both the methodology of care provision and the classifications under the funding instrument that is the life blood of the services that we provide to clients. The financial imposts of compliance together with all these other factors conspire to place pressure on a budget already tightly stretched.

I am pleased to report that we have met the challenges in an exemplary manner and have ended the year in positive territory. The operating result is testimony to the dedicated hard work of our highly valued staff. Our State-wide team deserve accolades for the work that they do.

What the future holds

There is little doubt that in the next little while many negative and sensationalised stories will be aired during the conduct of the Royal Commission into the Aged Care sector.

We know that these instances are but infinitesimal occurrences when compared to the love and caring that is the reality that aged care workers provide each and every day to so many people. But even one case of misconduct, ill-treatment or abuse is one too many. WE DO NOT, and never will, countenance any level of ill-treatment of those vulnerable people in our care. We commit to the highest standards and adherence to a policy of zero tolerance. I am sure that you all agree and support us in that aim.

It is with great confidence in OneCare's continuing success that I commend this Annual Report to the Meeting.

Phil Butler OAM
Chairman

CEO's Report

Introduction

It is with pleasure that I present to you my first Annual Report as Chief Executive Officer of OneCare Limited. Having commenced in this role in April 2018, I will not be able to lay claim to many of the events that happened over the past year.

The Board

I thank the Board of Directors, firstly for choosing me as the CEO of OneCare Limited, and secondly for the guidance, support and provision of background information as I settled into my new role. I would particularly like to thank Mr Phil Butler for his support as Chairman of the Board of Directors.

It is particularly enjoyable working with a Board of Directors in governance mode. It is very clear as to the Board's responsibilities compared to those of the Chief Executive Officer.

The Members

I was fortunate enough to join the Company at a time of significant and historic change with the adoption of the new Constitution on 31st May 2018. The most significant change to the Constitution was that from that date all residents and clients of OneCare became members of the Company unless they choose not to. I believe that this change to our constitution places OneCare in the enviable position of being owned and operated by its residents and clients.

The Staff

We are very fortunate that we have many, many wonderful staff working with us in OneCare Limited. There is a wealth of talent and some very committed people working together to improve the lives of those that choose to call OneCare home! To all our staff members I would like to say thank you for making OneCare the lovely home it is for our residents.

The Residents

I would like to thank each and every one of you whom has made the decision to make OneCare home!

It is our privilege to be able to serve you as our customer. It is very clear in my mind that you are the ones who make our working life possible. To all residents and clients I thank you for choosing to be part of the OneCare family.

Finances

The past year has been one with many challenges. Flu outbreaks at a number of communities, particularly in Tasmania and Victoria, with many more incidents of flu occurring than is normally the case. At OneCare, we too, were significantly and adversely affected by the flu endemic with some of our facilities in "lock-down" for long periods. During these lock down events, we were unable to reoccupy vacant beds with a resultant significant loss of income.

The good news is that in preparation for the next flu season we had a particularly high participation rate by our staff in the vaccination program that was run in April, May and June, where as many as 90% of staff received vaccination against the flu.

The past year has also seen further income loss as a result of the changes to the ACFI business rules that were implemented from January 2017, although all current residents at the time had their funding "grandfathered." We now have more residents funded under the new ACFI business rules, which results in reduced funding compared to the old business rules.

The result of flu lock downs, and ACFI business rule changes, income for the past year was $2.8 million less than in the previous year. Whilst we are not anticipating similar impacts this year from influenza, the ACFI business rule changes continue to have an impact on our ability to earn income.

Overall, it is anticipated that 2018/19 will hold better fortunes for the financial health of the Company.

Services and Projects

Rubicon Grove

Work on the 20 additional beds, community centre and tea rooms was well underway by year end. In April we welcomed Mary O'Neill as our new Facility Manager, after farewelling Maree Febey after 9 years in the role.

Bishop Davies Court

The last year has seen the renovation and relocation of the kitchen and laundry facilities at Bishop Davies Court as well as the creation of 4 new bedroom suites. This work is now complete. The 11th of May saw a significant storm event hit Hobart and Kingston, with Bishop Davies Court severely affected and a number of residents needing to be relocated following the flooding of their rooms. The storm water damaged many carpets and required significant work to bring the buildings back to a habitable condition.

Barossa Park Lodge

The financial year has seen the completion of the remaining 8 units at the Barossa Park Lodge Retirement Village. All 40 of the existing units are now occupied and plans are underway to further develop the site with more units and a Club House for residents of the new units as well as the existing ones.

The Manor

The last year saw the continuation of renovation and updating rooms at The Manor. I note that the final 8 rooms were due to be completed by October 2017, but this work was delayed and has still not commenced. With some other safety related works planned to be undertaken in the forthcoming year, I don't see the balance of rooms receiving ensuites within the current year.

Umina Park

Umina Park has seen significant planning activity to determine how best to provide services at this location. There are a number of limitations including the age of the buildings and the distances between different areas as well as numerous different levels. The Master planning that has been undertaken will require review and reprioritising before being implemented. In April we welcomed Corrie Ploeg as our Manager of Umina Park.

Community

Community Services have already experienced the transition to a deregulated, Consumer Directed Care model. This was implemented in February 2017. The revised model gives packages to the care recipient, rather than the care provider, and the care recipient can choose whomever they want to provide their services. As OneCare does not hold any Commonwealth Home Support Program places, generally considered to be the method a care recipient meets a care provider, we have seen a steady decline in our resident numbers since the transition. Strategies are ready for implementation to address this reduction in activity to ensure that OneCare remains a viable provider of residential, retirement and Home Care services.

Conclusion

Once again, I offer my heartfelt thanks to our residents who have chosen OneCare to enrich their lives; and to their families who have entrusted us with the care of their loved ones.

And finally, to our amazing staff and volunteers, for their work ethic, their commitment and their tireless work ... I sincerely thank you.

Peter Bell
Chief Executive Officer

About the Board

Phil Butler OAM MAICD - Chair

Phil has held the position of Chairman since October 2016. Phil joined as a member of Umina Park Ltd in 2001 and later, after the amalgamation of Umina Park and St Luke's Association, joined OneCare Ltd. As Chairman, Phil is also a member of the Governance, Growth and Development Committee and the Audit, Finance and Risk Committee; as well as Chair of the CEO Performance Review Committee. Phil holds senior Office-Bearer Roles and Directorships with many community based and not-for-profit organisations.

Lou Johnson FCA MAICD - Deputy Chair

Lou has been a member of the OneCare Board for ten years, holding the position of Deputy Chairman since October 2016. Lou is Chairman of the Audit, Finance and Risk Committee. Lou has also been Chairman of the Institute of Chartered Accountants in Tasmania and served on the Institute's National Committee. As a Chartered Accountant, Lou was in public practice for 40 years and is now an advisor to the not-for-profit sector. Lou is currently Chairman of the Rotary Foundation in Australia and a member of the International Finance Committee meeting regularly in Chicago.

Sue Hickey MBA FAICD FAMI PHF

Sue has been a Board member since April 2016 and is a member of the Audit, Finance & Risk Committee. Sue has over 26 years' experience in small business management. She was named Tasmanian Businesswoman of the Year in 2007 and has been included in the Tasmanian Honour Roll of Women 2017. Sue has a Master's of Business and Administration and has also held a number of directorships for both private and not-for-profit boards. She is a Fellow of the Australian Institute of Company Directors as well as a Fellow of The Australian Marketing Institute. Sue is currently a Member of Parliament and Speaker of the House of Assembly. She has been a former Lord Mayor of Hobart as well as a former President of the Rotary Club of Hobart and was awarded a Paul Harris Fellow for her work. Sue is also a Dame of the Tasmanian Commandery, Order of Saint John of Jerusalem Knights Hospitaller (a not for profit community assistance organisation.)

Leon Peck MAICD

Leon has been a Board member since November 2015 and is currently Chairman of the Clinical Governance Committee. Leon was initially employed as a secondary school teacher and later secured employment at Launceston General Hospital commencing a 23-year association with the Health Department in HR and general administration. He has since performed numerous roles in management and not-for-profit organisations, including the ownership and management of a hotel/ motel and employed by the Justice Department as a member of the Guardianship and Administration Board and the Mental Health Tribunal. Leon has also been a Rotarian for 34 years, with two Presidential stints and awarded a Paul Harris Fellow.

Gaye Richardson MAICD

Gaye has been a Board member since 2010 and was formerly employed at a senior level with the company. Gaye was also employed in an Executive role within the private education sector. Gaye chairs the Board's Governance, Growth and Development Committee. Gaye is currently a Councillor for the Glenorchy City Council and a Director and Office Bearer on a number of community-based organisations. She is also a Member of the Australian Institute of Company Directors.

Geoff Squibb

Geoff joined the OneCare Board in November 2017 and is a member of the Clinical Governance Committee. Geoff has an extensive parliamentary history as a former Tasmanian politician. Geoff was first elected to the Devonport Council in 1977, was Deputy Mayor in 1981 and Mayor in 1985. At the time, Geoff was Tasmania's longest serving Mayor, serving the Devonport City Council for 22 years, 14 as Mayor. He was an Independent member of the Tasmanian Legislative Council from 1990 to 2003, representing Mersey.

Our Facilities and Services

The OneCare community provides comprehensive services including:

- Residential aged care (including respite care and palliative care)
- Independent living
- Homecare services
- Affordable Housing in partnership with the State Government

OneCare has five residential facilities across Tasmania:

- Barossa Park Lodge (Glenorchy) including Independent Living Units, Affordable Housing and The Wellness Centre
- Bishop Davies Court (Kingston)
- Rubicon Grove (Port Sorell)
- The Manor (Launceston) including The Manor Gardens' Independent Living Units
- Umina Park (Burnie) including Rental Accommodation

The Manor

Completed in November the $2M upgrade at The Manor saw 30 rooms refurbished at our Kings Meadows Facility.

The redevelopment project was executed over a 14 month period with the refurbishment of ensuites and rooms taking place in six stages. The Garden Cottage and Machen Court spaces have been transformed, now providing single resident rooms with dedicated ensuites. The ensuites are now fit for purpose and now achieve a modern standard with new finishes and fitments, providing improved amenity for both the residents and staff.

In August of 2017, the Northern Advisors Meeting took place at The Manor with 40 people from the community in attendance including Manor residents, Independent Living Unit residents and some of our local OneCare members. The quarterly updates are a great opportunity for residents of The Manor to come together as a community.

As part of Seniors Week celebrations in October, an 'open day' event was held at The Manor. This event gave OneCare an opportunity to showcase the homely, warm and positive atmosphere for potential residents and their families. Morning tea and tours of the facility took place alongside discussions with key staff on our services and offerings. Such promotional activities and events support Yvette, the Manor's Client Relationship Officer, in maintaining the high residential occupancy levels, together with continuing high demand for our units at the Manor Gardens.

Residents have been stimulated and entertained with a variety of leisure and lifestyle activities and outings. Some of these included an Australia Day event, a Father's Day BBQ, National Volunteer Week in May, Australia's Biggest morning tea, a 'Taste of India' luncheon and an International Women's Day afternoon tea.

The Manor's Social Club Each hosted the annual Garden Party for residents, staff and families, complete with live music, a jumping castle, an ice-cream van and the always-popular 'lolly scramble.' This event is funded completely by various activities during the year such as raffles, casual clothes days and bingo cards.

Other significant occasions at The Manor included their 25 year anniversary in November and a twelve month extension on their accreditation in April.

Facility Manager Damien Bailey left big shoes to fill at the Manor. Since his commencement in 2016, Damien had a huge positive impact on the culture within the Manor and will be greatly missed by many. Our thanks to Susan Cubitt, The Manor's Clinical Care Manager for holding the reins in the interim while we sought a new Facility Manager.

Barossa Park Lodge

Some key happenings for Barossa Park Lodge include successfully gaining our 3 year accreditation in October.

The final stage of the 40 Independent Living Units were completed in December 2017, with all fully occupied.

We restructured staffing arrangements, splitting care and domestic services roles in October with laundry operations now brought "in house", leading us to the appointment of Janine Wigg as the Barossa Park Domestic Services Supervisor.

We have seen major changes to the Extended Care Assistant structure with the introduction of the new roster, removing cleaning duties from the ECA role and establishing new House Keeper positions.

The Leisure and Lifestyle department appointed a Leisure & Lifestyle assistant in December, enabling the introduction of the 3.00 pm to 5.00 pm secure dementia unit activities program.

Residents are entertained and stimulated with a range of events and activities including bake stalls, Valentines Day and International Women's Day, just to name a few. Our staff enjoy regularly dressing up for themed Days such as Footy Colours Day, Back to the 50's and Grease the Musical, all adding to the resident experience.

We also opened our doors to the wider community with events such as the Family Easter Egg Hunt, Dementia forums with special guests, car-boot sales and quiz nights, adding to our inclusive, community-focused approach.

We must acknowledge the long serving Clinical Care Manager, Sue Graves, who retired in August after being at BPL in that role since our opening.

As a result of Sue's retirement, we took the opportunity to review the Clinical Governance structure at Barossa Park Lodge.

The increasing clinical needs of our residents has highlighted the need to review the clinical support and supervision of our staff to ensure best clinical and care outcomes for our residents. This has prompted the introduction of a structure of one full time Clinical Care Manager and a full time Clinical Nurse Level 2.

The new structure will enable a more seamless career pathway for those RN's who wish to move through to a management position within OneCare.

Rubicon Grove

Rubicon Grove maintains its strong community connections to the Port Sorell community as we see continued popularity for the sea-side setting.

The high occupancy at Rubicon Grove, the ongoing demand for the lifestyle offerings at Port Sorell ensuring a welcoming and homelike environment for people living in aged care, their families and their friends.

Currently under construction, the residential wing and a community centre, reflect the demand for aged care beds in this region, as Rubicon Grove near completion of an additional 20 bed residential wing and a community centre which will include a tea house.

In April, Maree Febey retired from her position as Facility Manager, after 9 years at Rubicon Grove. Maree's dedicated service to OneCare has helped establish strong links between Rubicon Grove and the Port Sorell community.

Mary O'Neill was welcomed to the role of Facility Manager Rubicon Grove in April.

The Rubicon Gove Auxiliary has been active in the Port Sorell community with a total of $12,000 raised in the past year. The group of residents hosted a stall at the Port Sorell Spring Fair in October, where a variety of quality goods were on offer.

Funds raised last year were used to purchase outdoor furniture and establish a memory garden for Rubicon Grove residents. This year the funds raised are planned to be used for furnishing the new extensions.

Other key events saw Rubicon Grove host a performance of The Devonport Jazz Festival and

support for the Pollie Pedal'18, as we welcomed the cyclists for breakfast on February 24.

Rubicon Grove were also proud to support The Golf Day alongside the Rotary Club of Devonport South East, together raising over $10,000 for Kids with Cancer.

Australia's Biggest Morning Tea activities are always popular among residents at Rubicon Grove, with a total of $186 raised for the Cancer Council.

Rubicon Grove residents had the pleasure of a harpist and accompanying violinist to entertain us on St Patrick's Day!

We were also joined by very special guests in February, as Rubicon Grove played host to Her Excellency Governor Kate Warner during her Vice Regal tour.

The official launch of the Rubicon Grove redevelopment on Friday Aug 25 saw 40 guests join us, including Senator Jonathon Duniam and Latrobe Mayor Peter Freshney, plus other key stakeholders.

The works are progressing on the new 'Blue Gum' wing to open in early August, as the Rubicon Grove Welcoming Committee are eagerly standing by to welcome the new residents. The total number of beds at Rubicon Grove will then increase to 80, a number which could grow if OneCare go ahead with plans to build independent living units in the future.

The new buildings will be a community hub with the Bridge of Hope Church to lease the community room and the Lions and Rotary clubs to continue to hold meetings at the facility.

Rubicon Grove staff are eagerly awaiting their new staff room to be completed in the coming months.

Umina Park

Our Burnie facility introduced a new management team with Corrie Ploeg welcomed to the role of Facility Manager, along with Clinical Care Managers Glen Wickham and Lynn Holze. We continue to foster a supportive learning environment, with several successes including nurse graduates who are now working as registered nurses.

Residents and staff alike are provided with many opportunities to involve themselves in the community throughout the year. A community partnership with Burnie City Council and North West Vintage Care Club offered a fun-filled day for residents during Seniors Week festivities. Umina Park residents were treated to a leisurely drive in vintage cars through the streets of Burnie before driving to the Rhododendron Gardens for lunch.

Umina Park residents were designated prime seats courtside as they enjoyed a special afternoon at the International Tennis Tournament in Burnie. As many residents enjoyed playing tennis in their earlier years, they were very excited to spend time with players at the international competition.

Some residents have re-discovered their love for knitting during their involvement in our "Knitting for Nepal" charity project. A warm collection of socks, beanies, scarves and toys delivered to those less fortunate in Nepal, creating opportunities for our residents to thrive, while bettering the lives of others.

Umina Park will soon commence a partnership with Playgroup Tasmania to hold mother/children playgroups onsite at the facility, whereby residents can have the opportunity to engage with the children on a regular basis. We are currently seeking expressions of interest in the community.

Other social happenings include the introduction of 'Umina Harmony' – our ever-growing facility choir group, and 'Umina Park's Line Dancing Group' which sees fortnightly lessons and regular performances on-site.

We thank and acknowledge Leanne Auton, Umina Park's Leisure and Lifestyle Coordinator and her wonderful team who offer a selection of individual and group activities and events to stimulate and enrich the lives of our residents including various bus outings, theme day celebrations and in-house activities.

Umina Park's sponsorship of the Australia Day Foreshore Fiesta event continued as we actively seek opportunities to strengthen our local community connections and partnerships. The event allows us to showcase Umina Park and our offerings to the wider community while residents are in attendance to celebrate also.

A strategic site analysis was undertaken in order to review the future direction of the facility. The layout and amenity of Umina Park will be improved significantly with an exciting redevelopment planned to occur in several stages. Beginning with the repurposing of Yallambie and the conversion of the vacant Day Centre, the project will address current accessibility issues, while fully utilising the opportunities at Umina Park.

Bishop Davies Court

Bishop Davies Court has a number of successes to be celebrated, with each and every staff member, across all departments, contributing throughout the year.

We were excited to open the new laundry in April and are now eagerly anticipating the upcoming implementation of the new Kitchen. Jason Nicholson, Hospitality Manager and his team are very excited for the opening of the new kitchen as we prepare to put it into action on July 23. Our thanks to the catering staff as well as care staff for their contribution during this period.

Catering staff have not only been busy planning the transition to the new kitchen, but also working on how to improve our services to residents and staff alike. We are looking to apply some changes which will improve workloads, reallocate tasks to where they fit best and provide an overall better service.

The Clinical Audit Committee has also been formed with the group comprised of Sally Murdock – Clinical Care Manager, George Wilson - Facility Manager, Gerard Velnaar – Manager Quality, Anne Jamieson-CI Officer south, RN/EN on duty. The committee will meet weekly, ensuring that actions are taken according to audit findings.

In December we implemented the new RN/EN roster, followed by the new ECA roster in January.

Unfortunately during early May, wet weather severely affected our Kingston facility, with major flooding and damage. Thankfully the facility has now fully recovered.

The introduction of an evening activities program has enhanced our Leisure and Lifestyle offerings, with a positive impact of the lives of participating residents.

The program has so far contributed towards relief of boredom for participating residents particular in the late afternoon and early evening periods. It is our hope that the activities bring the residents much stimulation, engagement and fun!

Bishop Davies Court hosted an Open Day during Seniors Weeks on Friday October 20, with morning tea and tours taking place around the facility.

Residents were treated to many musical performances during the year, with the most memorable being the Layne singers during May, who have been coming to the facility to sing for 20 years. Additional Leisure and Lifestyle activities included a Silent Disco and Talking Points where we bring the outside in to stimulate conversation between staff and residents.

One of the "Talking Points" during the year, was the "Big Blue Motor Bike"- an activity to increase interaction and to prompt memories that may be well buried but still vivid when brought to the surface. Residents reminisced about their riding days and told stories about loved ones who had rode bikes in the past, staff climbed all over it which brought smiles to all who were around.

Participating and contributing to the community around us is important for our social wellbeing and this is evident in Betty's support of community initiatives and fundraising events such as Australia's Biggest Morning Tea.

Much-loved OneCare resident Betty Biega has now raised over $15,000 for the Cancer Council of Tasmania so far, thanks to her stalls of home-made goods.

Betty continued her fantastic work for the Cancer Council at an Australia's Biggest Morning Tea fundraiser at Bishop Davies Court in May, alongside delegates from the Cancer Council and OneCare.

We look forward to obtaining our Accreditation as we prepare for the upcoming Accreditation Audit from Aged Care Quality in July.

HomeCare Services

Our HomeCare services team is focused on giving all of our clients the support they need, so they can live life to the full, with independence and wellness.

With clients increasingly familiar with Consumer Directed Care, the services that we deliver continue to expand. No longer do we just provide personal care such as helping people have a shower or helping keep their house clean and tidy, we help people to actively take part within the community, from taking swim fit classes at the local pool to going into town, just for a window shop and a coffee. We have been able to offer support to people going interstate for surgery, providing assistance to others who are grieving, the list and opportunities for our services are endless.

To this end, it was important for the HomeCare team to continue to seek engagement and stakeholder opportunities in the communities in which we serve, particularly in an increasingly competitive market. Various marketing materials were developed to assist our stakeholder and community engagement. From pharmacies and medical centres, to local sporting clubs and hobby groups, we have created increased awareness of the OneCare brand and HomeCare services.

Providing potential clients with the necessary information and helping doctors surgeries, community centres understand the HomeCare package system has been invaluable.

During August and September, the HomeCare Coordinators were very active in their local communities with various promotional activity. The HomeCare team provided the community with face-to-face opportunities to seek information on our services for themselves or for their families.

The HomeCare team were also represented at the Wellness Expo in Hobart during March, with our brand exposed to over 5000 people.

Such activity gave us the opportunity to present information and promotional material at shopping centres in both the Launceston region and Kingston region, this also allowed for a thorough understanding of the HomeCare system and the steps that they need to follow to receive a package.

Also in August, the HomeCare Team achieved a recommendation of all outcomes met during the accreditation visit. This is the first time HomeCare has been assessed under the new system by the Australian Aged Care Quality Accreditation Agency.

We look forward to further promotion and exposure of the OneCare HomeCare services as we continue to create awareness of our brand and service in the local area.

John Snare and his team of HomeCare staff are to be acknowledged for providing high quality support to all our clients.

Our Volunteers

OneCare volunteers make a positive impact and play a crucial role in helping us to provide opportunities to our residents that enrich their lives, every day.

We are always seeking passionate people to contribute as we continue to foster an environment that promotes and sustains effective volunteering.

We help improve the quality of life of many Tasmanians whether it be gardening services, bus driving, social support or even just a walk and a chat.

Volunteer Week during May is just one way we celebrate and show our appreciation for our amazing volunteers, as their contributions are key to the success of the OneCare organisation.

Our OneCare volunteers make a positive impact on our clients every day and we strongly believe our connections with local communities are an important part of ensuring quality of life for our residents.

Acknowledgements

We would like to sincerely thank the entire OneCare community for helping us to meet the individual care needs of our clients. Our staff and volunteers continue to deliver the highest quality care, while enriching the lives of many Tasmanians.

We have many generous supporters and partners, and we appreciate all that you contribute to the communities we serve.

Rubicon
Grove
RECEPTION

OneCare Limited

ACN: 100 869 421

Extract of General Purpose Financial Report

For the year ended 30 June 2018

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2018

Directors' Report

The Directors of OneCare Limited submit herewith the annual financial report of the Company for the financial year ended 30 June 2018.

Directors

The names and particulars of the Directors of the Company during or since the end of the financial year are:

Name	Particulars	Special Responsibilities
Mr Phil Butler OAM, MAICD	Appointed—AGM 31/10/2008	Chair of Board of Directors Member of Governance, Growth and Development Committee Ex-Officio Member of Audit, Finance and Risk Committee Chair of CEO Performance Review Committee since 27/10/2017 Ex-Officio Member of Clinical Governance Committee
Mr Lou Johnson FCA, MAICD	Appointed—AGM 31/10/2008	Deputy Chair of Board of Directors Chair of Audit, Finance & Risk Committee Member of CEO Performance Review Committee
Mrs Gaye Richardson, MAICD	Appointed—AGM 29/10/2010	Chair of Governance, Growth and Development Committee since 27/10/2017 Chair of CEO Performance Review Committee until 27/10/2017
Mr Leon Peck BA (Admin & Economics): Cert Ed; JP	Appointed – Board 24/10/2015	Chair of Clinical Governance Committee Member of CEO Performance Review Committee Chair of Governance, Growth and Development Committee until 27/10/2017

Name	Particulars	Special Responsibilities
Ms Susanne Hickey MBA, PHF, FAICD, FAMI, CPM, Grad. Cert. Digital Marketing	Appointed – 29/4/2016	Member of Audit, Finance and Risk Committee Member of CEO Performance Review Committee
Mr Geoff Squibb JP, Dip Rec	Appointed – AGM 27/10/2017	Member of Clinical Governance Committee since 27/10/2017 Member of CEO Performance Review Committee since 27/10/2017
Mr Roger Richardson Dip.Ind.Arts(Advanced) Grad.DipEd.Admin, TTC, MAICD	Retired – AGM 27/10/2017	Member of Audit, Finance and Risk Committee until 27/10/2017 Member of CEO Performance Review Committee until 27/10/2017

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2018

Company Secretary

Mr Peter Bell	Appointed 26/04/2018
Mr Glenn Hardwick	From 01/07/2017 to 26/04/2018

Principal activities

The principal activity of the Company during the year was the care of the elderly and those persons deemed appropriate in accommodation provided by the Company. This care is provided through residential and community care, independent living units (ILU's), affordable housing units and property management.

Review of operations

The net profit for the Company in the 2018 financial year was $1.65m ($16.94m). Refer to the Chairman's Report for additional comments relating to the Company's operations for the financial year.

Significant events after reporting date

Since the end of the financial year, there have not been any new projects that have commenced.

Significant changes in the state of affairs

During the financial year work continued on the construction of 20 new beds at Rubicon Grove; the development at Bishop Davies Court and the completion of the ILU construction at Barossa Park, bringing the total number of units to 40.

Future developments

The Company is undertaking a feasibility of building up to 60 apartments to complete the Retirement Village at Barossa Park Lodge. Consideration is being given to further refurbish Bishop Davies Court to improve the amenity for residents.

Environmental regulations

The Directors are not aware of any matters which would cause them to believe that the Company has not complied with all relevant environmental legislation as far as it concerns the operations of the Company.

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2018

Dividends

The constitution of the Company states that the Company must apply its income and property solely towards the promotion of the objects of the Company and must not pay or transfer directly or indirectly any of its income and property to any member by way of a dividend.

Indemnification of officers and auditors

During the financial year, the Company paid a premium in respect of a contract insuring the Directors of the Company (as named above) and all Officers of the Company and of any related body corporate against a liability incurred as such by a Director, Secretary or Officer to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium. The Company has not otherwise, during or since the financial year, indemnified or agreed to indemnify an officer or auditor of the Company or of any related body corporate against a liability incurred as such as an officer or auditor.

FOR THE YEAR ENDED 30 JUNE 2018

Directors' meetings

The following table sets out the number of Directors' meetings (including meetings of committees of Directors) held during the financial year and the number of meetings attended by each Director (while they were a Director or committee member). During the financial year thirteen Board meetings, eight Governance, Growth and Development Committee meetings, nine Audit, Finance & Risk Committee meetings; two Clinical Governance Committee and six CEO Performance Review Committee meetings were held.

	Board of Directors		Governance, Growth & Development Committee		Audit, Finance & Risk Committee		Clinical Governance Committee		CEO Performance Review Committee	
Directors:	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended
Mr Phil Butler	13	13	8	8	9	9	2	2	6	6
Ms Susanne Hickey	13	13	-	-	9	9	-	-	6	6
Mr Lou Johnson	13	13	-	-	9	8	2	2	6	6
Mr Leon Peck	13	12	7	7	-	-	-	-	6	6
Mrs Gaye Richardson	13	12	8	7	-	-	2	2	6	6
Mr Geoff Squibb	9	6	4	4	-	-	-	-	6	6
Mr Roger Richardson*	3	3	-	-	2	2	-	-	3	3
Independent Member:										
Mr Daniel Richards**					7	7				

* *Retired from the Board in October 2017.*

** *Independent Member of Audit, Finance & Risk Committee.*

NB Meetings "Held" indicates meetings the Director was entitled to attend.

Auditor's independence declaration

The auditor's independence declaration is included on page 6 of the financial report.

On behalf of the Directors

Phil Butler, OAM

DIRECTOR (Chair)

Hobart, 5 October 2018

Deloitte.

Deloitte Touche Tohmatsu
ABN 74 490 121 060
Level 8, 22 Elizabeth Street
Hobart, TAS, 7000
Australia

Phone: +61 3 6237 7000
www.deloitte.com.au

The Board Members
OneCare Limited
140 Macquarie Street
HOBART TAS 7000

5 October 2018

Dear Board Members

OneCare Limited

In accordance with Subdivision 60-C of the Australian Charities and Not-for-profits Commission Act 2012, I am pleased to provide the following declaration of independence to the directors of OneCare Limited.

As lead audit partner for the audit of the financial statements of OneCare Limited for the financial year ended 30 June 2018, I declare that to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the Australian Charities and Not-for-profit Commission Act 2012 in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

Yours sincerely

Deloitte Touche Tohmatsu
DELOITTE TOUCHE TOHMATSU

Carl Harris
Partner
Chartered Accountants

Liability limited by a scheme approved under Professional Standards Legislation.

Member of Deloitte Touche Tohmatsu Limited

EXTRACT OF

STATEMENT OF PROFIT OR LOSS

FOR THE YEAR ENDED 30 JUNE 2018

	Note	2018 $'000	2017 $'000
Recurrent income			
Revenue	**5a**	52,078	54,714
Interest received	**5b**	268	186
Total recurrent revenue		52,346	54,900
Capital income			
Change in fair value of investment property		2,565	14,263
Change in fair value of resident obligations		(239)	(744)
Capital grant		176	176
Total capital income		2,502	13,695
Total income from continuing operations		54,848	68,595
Expenses			
Employee benefits expense	**6b**	(35,797)	(35,224)
Depreciation and amortisation expenses		(3,594)	(2,904)
Finance costs	**6a**	(758)	(771)
Materials and services		(9,252)	(9,931)
Other expenses		(3,797)	(2,825)
Total expenses		(53,198)	(51,655)
Net operating profit/(loss) for the year		1,650	16,941

The statement of profit or loss should be read in conjunction with the accompanying notes.

EXTRACT OF

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2018

	Note	2018 $ '000	2017 $ '000
Profit for the year		1,650	16,941
Other comprehensive income:			
Items that will not be subsequently reclassified to the profit or loss			
Gain/(loss) on revaluation of Property, Plant and Equipment		-	25,980
Total other comprehensive income for the year		-	25,980
Total comprehensive income for the year		**1,650**	**42,921**

The statement of comprehensive income should be read in conjunction with the accompanying notes.

EXTRACT OF

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2018

	Note	2018	2017
		$'000	$'000
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	**7**	14,314	15,654
Trade and other receivables	**8**	844	1,693
Inventories	**9**	12	12
Other assets	**10**	302	1,154
TOTAL CURRENT ASSETS		15,472	18,514
NON-CURRENT ASSETS			
Property, plant and equipment	**11,19**	138,546	135,800
Investment property	**12**	43,658	37,376
TOTAL NON-CURRENT ASSETS		182,204	173,176
TOTAL ASSETS		197,676	191,690
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	**13**	3,289	4,203
Borrowings	**14**	2,984	2,984
Provisions	**15**	4,034	3,857
Resident obligations	**16**	85,023	76,616
Other current liabilities	**17**	672	813
TOTAL CURRENT LIABILITIES		96,002	88,473
NON-CURRENT LIABILITIES			
Trade and other payables	**13**	19	29
Borrowings	**14**	19,101	22,081
Provisions	**15**	656	685
Other non-current liabilities	**17**	3,883	4,059
TOTAL NON-CURRENT LIABILITIES		23,659	26,852
TOTAL LIABILITIES		119,661	115,325
NET ASSETS		**78,015**	**76,365**
EQUITY			
Reserves	**18**	38,355	38,355
Retained earnings		39,660	38,010
TOTAL EQUITY		**78,015**	**76,365**

The statement of financial position should be read in conjunction with the accompanying notes.

EXTRACT OF

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2018

	Retained Earnings $'000	Reserves $'000	Total $'000
Balance at 1 July 2016	21,971	11,473	33,444
Comprehensive income			
Profit for the year	16,941	-	16,941
Gain/(loss) on revaluation of Property, Plant and Equipment	-	25,980	25,980
Transfers	(902)	902	
Balance at 30 June 2017	38,010	38,355	76,365
Balance at 1 July 2017	38,010	38,355	76,365
Comprehensive income			
Profit for the year	1,650	-	1,650
Gain/(loss) on revaluation of Property, Plant and Equipment	-	-	-
Total comprehensive income for the year attributable to the member of the company	1,650	-	1,650
Balance at 30 June 2018	39,660	38,355	78,015

The statement of changes in equity should be read in conjunction with the accompanying notes.

EXTRACT OF

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2018

	Note	2018 $'000	2017 $'000
Cash flows from operating activities			
Receipts from governments		38,168	39,497
Receipts from customers		13,070	14,904
Payments to suppliers and employees		(49,333)	(48,239)
Interest paid		(758)	(771)
Net cash provided by operating activities		1,147	5,391
Cash flows from investing activities			
Purchase/construction of property, plant and equipment and investment property		(10,057)	(8,502)
Proceeds from sale of property, plant and equipment		-	-
Independent living unit security deposits received		7,719	9,272
Independent living unit resident obligations refunded		(1,569)	(2,277)
Interest received		268	186
Net cash provided by (used in) investing activities		(3,639)	(1,321)
Cash flows from financing activities			
Accommodation deposits received		20,555	20,487
Accommodation deposits refunded		(16,475)	(13,390)
Net movement in resident trust funds		51	(65)
Proceeds from interest bearing loans and borrowings		-	-
Repayment of interest bearing loans and borrowings		(2,979)	(4,995)
Net cash provided by (used in) financing activities		1,152	2,037
Net increase/(decrease) in cash held		(1,340)	6,107
Cash and cash equivalents at beginning of financial year		15,654	9,548
Cash and cash equivalents at end of financial year	**7**	14,314	15,654

The statement of cash flows should be read in conjunction with the accompanying notes.

EXTRACT OF NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR

ENDED 30 JUNE 2018

1. GENERAL INFORMATION AND STATEMENT OF COMPLIANCE

OneCare Limited (the Company) is a Public Company Limited by Guarantee, incorporated and operating in Australia. Registered office and Principal place of business is 140 Macquarie Street, Hobart, Tasmania.
These financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the Australian Charities and Not-for-profits Commission Act 2012. OneCare Ltd is a not-for-profit entity for the purpose of preparing the financial statements.

The financial statements for the year ended 30 June 2018 were approved and authorised for issue by the Directors on 5 October 2018.

Basis of preparation

The financial statements have been prepared using the measurement bases specified by Australian Accounting Standards for each type of asset, liability, income and expense. The measurement bases are described below. All amounts are presented in Australian dollars.

The financial report has been prepared on a going concern basis which assumes that the Company will be able to meet its obligations as and when they fall due. The Company's current liabilities exceed current assets by $81m as at 30 June 2018 (2017: $69m). This mainly arises because of the requirement to classify resident obligations, which comprise refundable accommodation deposits and Independent Living Unit resident obligations of $85m (2017: $76.6m) as current liabilities. Accounting Standards require that resident obligations are classified as current because all residents have the right to terminate their occupancy contract with immediate effect, and OneCare has no unconditional contractual right to defer settlement for at least 12 months. Based on historic turnover calculations, approximately 8% of residents are estimated to leave each year and therefore it is not expected that the full obligation to residents will fall due within one year.

2. ADOPTION OF NEW AND REVISED ACCOUNTING STANDARDS

a. New and revised AASBs affecting amounts reported and/or disclosures in the financial statements

In the current year, the Association has applied a number of amendments to Australian Accounting Standards issued by the Australian Accounting Standards Board (AASB) that are relevant to their operations and effective for an accounting period that begins on or after 1 June 2017.

New and revised Standards and amendments thereof and Interpretations effective for the current year that are relevant to the Association include:

- AASB 1048 *Interpretation of Standards*
- AASB 2016-2 *Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 107*
- AASB 2017-2 *Amendments to Australian Accounting Standards – Further Annual Improvements 2014-2016*

There was no impact on the amounts recorded or disclosures made in regards to these new and revised standards.

EXTRACT OF NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR

ENDED 30 JUNE 2018

		2018 $'000	2017 $'000
5.	**REVENUE AND OTHER INCOME**		
(a)	Rental and property revenue	1,796	1,431
	Donations	3	7
	Other revenue	528	311
	Government subsidies	37,646	40,415
	Resident fees and charges	12,104	12,550
	Total recurrent revenue	52,078	54,714
(b)	Interest received from:		
	Banks and other financial institutions	268	186

23. KEY MANAGEMENT PERSONNEL COMPENSATION

The aggregate compensation made to key management personnel of the Company is set out below:

Directors	535	524
Executives	1,866	1,596
Total	2,401	2,120

29. SUBSEQUENT EVENTS

There has not been any matter or circumstance, other than that referred to in the financial statements or notes thereto, that has arisen since the end of the financial year, that has significantly affected, or may significantly affect, the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

ONECARE LIMITED
ACN 100 869 421

DIRECTORS' DECLARATION

FOR THE YEAR ENDED 30 JUNE 2018

In accordance with a resolution of the Directors of Onecare Limited, I declare that:

In the opinion of the Directors:

1. The financial statements and notes are in accordance with the Australian Charities and Not-for-profits Commission Act 2012: and

   a. comply with Accounting Standards and the Australian Charities and Not-for-profits Commission Regulation 2013, and;

   b. give a true and fair view of the financial position as at 30 June 2018 and of the performance for the year ended on that date of the company.

2. In the Directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

On behalf of the Directors:

Phil Butler, OAM
Director (Chair)
5 October 2018

Deloitte Touche Tohmatsu
ABN 74 490 121 060
Level 8, 22 Elizabeth Street
Hobart, TAS, 7000
Australia

Phone: +61 3 6237 7000
www.deloitte.com.au

Independent Auditor's Report to the Members of OneCare Limited

Opinion

We have audited the financial report of OneCare Limited (the "Entity") which comprises the statement of financial position as at 30 June 2018, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and the declaration by the directors.

In our opinion, the accompanying financial report of the Entity is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* (the "ACNC Act"), including:

(i) giving a true and fair view of the Entity's financial position as at 30 June 2018 and of its financial performance for the year then ended; and

(ii) complying with Australian Accounting Standards – Reduced Disclosure Regime and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

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 auditor independence requirements of the ACNC Act and 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.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Entity's directors' report for the year ended 30 June 2018, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the Financial Report

Directors of the Entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the ACNC Act and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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Member of Deloitte Touche Tohmatsu Limited

Deloitte.

In preparing the financial report, the directors are responsible for assessing the ability of the Entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Deloitte Touche Tohmatsu
DELOITTE TOUCHE TOHMATSU

Carl Harris
Partner
Chartered Accountants
Hobart, 5 October 2018