1st Quarter Finance and KPI Report

2016 - 2017

Prepared by Sue McLeod – October 2016

BAC Profit and Loss Budget Variation Report 2016/17 – 1st Quarter YTD						
GL Codes	**Actual**	**Last Year**	**% Variation**	**Budget**	**% Variation**	**Comments**
Operating Revenue	2,336,906	2,292,000	1.96	2,418,583	-3.38	Slightly under budget. ACFI has steadily increased from $142- prpd in July to an average of $151- prpd at the end of September. We anticipate further increases in this area.
Accommodation Revenue	158,337	150,658	5.10	148,395	6.70	Above budget. As anticipated, retentions are reducing and will eventually phase out. Accommodation payments (DAPS) continue to increase.
Non Operating Revenue	179,410	(98,205)	-282.69	171,308	4.73	Variation to last year's figures is a result of end of financial adjustments and the recording of accrued interest which resulted in a negative income for the first quarter last financial year. Slightly over budget as a result of Staff Polo Shirt sales being allocated to Sundry Income and payment not being processed until October. Term Deposit Rates continue to reduce. Monies invested recently at a top rate of 2.95% for 12 months.
Total Revenue	**2,674,653**	**2,344,453**	**14.08**	**2,738,286**	**-2.32**	**Slightly under budget**
Administration	144,245	58,037	148.54	123,582	16.72	Significant increase in Marketing / Advertising due to a $36443- invoice received from Marketing Marfia in August being costs incurred for the 150th Celebrations. All income for this event had previously been costed to Sundry Income. Otherwise expenses are coming in under budget.
Employment Expenses	1,588,318	1,493,276	6.36	1,616,312	-1.73	Meeting budget despite the need to utilise Temp Registered Nurses which is a significant cost to the organisation.
Resident Care Expenses	100,425	83,663	20.03	94,135	6.68	Under on some GL codes and over in others. External Medical Expenses are 12.26% over budget. Our physiotherapist and allied health assistant are costed into this area. Some of the problems in this area relate to nail care. Currently we are paying for residents who are not entitled to receive free nail care. DON is investigating alternative options to address this issue. Nutritional supplements are currently 18.52% over budget. To address this issue, these supplements are now being prescribed by the relevant health professional and supplied under PBS through the hospital which should see a decrease in costs in this area.
Services & Housekeeping	122,527	117,137	4.6	122,334	0.16	Both Chemicals and Consumables are meeting budget. Food costs are 5.68% over budget.

BAC Profit and Loss Budget Variation Report 2016/17 – 1st Quarter YTD						
GL Codes	**Actual**	**Last Year**	**% Variation**	**Budget**	**% Variation**	**Comments**
Property/Equip/Low Cost	298,867	297,427	0.48	443,351	-32.59	Under budget as a result of the Paynter & Dixon Invoice of $150 000- for the repair of the water leaks which has not yet been paid. Over budget in Buildings & Grounds Low Cost Assets as a result of purchasing storage racks and containers to organise the maintenance work tunnel. This area is now a credit to Gary's hard work. Office and Communication Equipment Repairs and Maintenance is also over budget due to the increase in work being carried out by Comms Centre which is required each time to connect resident telephones. A new analogue card has also been installed to provide for further telephone numbers.
Recreation	1,258	1,146	9.72	1,500	-16.14	Meeting budget. Slight increase over last year's budget due to the increase in activities being provided.
Utilities	85,897	88,210	-2.62	110,419	-22.21	Under budget due to the timing of the electricity direct debits
Motor Vehicles	585	546	7.18	705	-16.97	Under budget
Rental Houses	6,840	6,818	0.32	9,127	-25.06	Under budget - decrease in repairs & maintenance
Interest Paid - Acc Bonds	3,759	7,955	-52.75	9,000	-58.24	RADS sitting unrefunded awaiting grant probate.
Total Expenses	**2,352,722**	**2,154,215**	**9.21**	**2,530,465**	**-7.02**	**On track with budget for expenses overall.**
Net Surplus	**321,932**	**190,238**	**69.23**	**207,821**	**54.91**	**The surplus is inflated due an unpaid invoice - $150 000 Paynter Dixon which has been submitted as an insurance claim. Actual surplus is $171 932- which has resulted coming in 17% under budget.** **Three things have impacted on our budget forecast:** **1. Inability to optimise ACFI in the timeframes due to lack of resourcing** **2. Marketing Mafia invoice due to a budgeting error** **3. Unpaid invoice from Paynter Dixon**

Refer to Profit & Loss Report

CAPITAL BUDGET YTD – SEPTEMBER 2016

Item	QTY	Unit Cost	Total Cost	Comments	Actual	Residual	Total Budget
CAPITAL WORKS							
Stage 5 - BA & GMS			153,000	Unpaid invoices from previous FY	77,733	75,267	
IT Design			30,000		31,489	-1,489	
Building Consultants			60,000	QS - $20,000 Project Mgr $40,000	36,746	23,254	
Total			**243,000**		**145,968**	**97,032**	**145,968**
PLANT & EQUIPMENT							
Buildings & Grounds - MM							
Solar System (TBA)	1	150 000	150,000			150,000	
Subtotal			**150,000**		**0**	**150,000**	
Laundry & Cleaning Equipment - SSM							
Dryer	1		7,000	Replacement		7,000	
Subtotal			**7,000**		**0**	**7,000**	
Catering Equipment - CM							
Dishwasher	1		5,000	Replacement		5,000	
Subtotal			**5,000**		**0**	**5,000**	
Total			**162,000**		**0**	**162,000**	**0**
FURNITURE & FITTINGS - SSM							
Furniture and Art work for Mardy and Fleming			15,000			15,000	
Total			**15,000**		**0**	**15,000**	**0**
PERSONAL CARE EQUIPMENT - DON							
Lifter	1	6,000	6,000			6,000	
Total			**6,000**		**0**	**6,000**	**0**
OFFICE & COMMUNICATION EQUIPMENT							
Telephone System (TBA)						0	
Vocera (TBA)						0	
Wireless Network (TBA)						0	
Labour - IBM X3650 installation				Component not invoiced in previous F/Y	2,000	0	
Licensing			7,843	New server installed 2015/16 FY - unpaid invoice	7,843	0	
Total			**7,843**		**9,843**	**-2,000**	**9,843**
MOTOR VEHICLE							
Trade In	1	20,000	20,000			20,000	
Total			**20,000**		**0**	**20,000**	**0**
Contingency Money			100,000			100,000	
TOTAL BUDGET			**553,843**		**155,811**	**398,032**	**155,811**
# Capital Budget based on business as usual without Stage 5 proceeding							
# Assets < $5000- now costed to the P & L							

Capital Budget Comments:-

1. Majority of movement in this budget has been directly related to the new build.
2. The amount of $2000- under Office & Communication Equipment was not included in original budget.

Strategic Key Performance Indicators – 2016/17 - 1st Quarter

Strategic Directions	Key Performance Indicator	Key Strategies	Comments
Governance and Leadership	Documented Strategic Plan	Achieved	Due for review
	Governance Policies AS 8000 - 2003	In progress	Board Governance report received with recommendations
	Board Annual Education Days	Completed	
	SLT Professional Development	Achieved	Ongoing
	Board Quarterly KPI Reports	Achieved	Ongoing
Operational Performance	Maintain 99% Occupancy	97.9%	YTD – some delays in filling beds due to staffing model in Bill Power
	Respite Incentive Rate 70%	100%	YTD
	Respite Occupancy Rate 90%	88% YTD	Respite client admitted to hospital and did not return. Bed not filled.
	Increased Bed Licenses x 36	36 Prov Licenses	completed
	EBITDA $40 PRPD (excl investment, donations)	TBA	
	Supported Ratio Rate 40%	48%	Strategic decision to increase supported percentages
	Labour Costs <70%	75.88%	Workcover premium impacts on the figure this quarter
	0 non Compliances - Regulatory Bodies	0	
Quality Management & Systems	Accreditation Support Visits - Full Compliance	Compliant	
	Resident Care Plans >95%	100%	
	ACFI Funding inc. to $154 prpd	$151.29	YTD. ACFI has slowly increased over the last three months. Action plan in place to optimise the ACFI funding.
	Reduce Workcover Claims by 50%	1 claim YTD	9 (2013/14) decreased to 7 (2014/15) decreased to 6 (2015/16)
	Reduce LTI by 10%	13.5 hrs YTD	332 hrs (13/14); 877 hrs 14/15; 681 hrs (2015/16)
	Staff Attrition Rate <30% per annum	9.4% YTD	Not annualised
People	Staff Satisfaction Rate >80%		HR sourcing an appropriate tool
	24 hour RN Coverage	Achieved	
	100% Staff Professional Development Plans	Achieved	
	Strategic R'ship with Home Care Provider	Not Achieved	Ozcare approach – unsuccessful. Commenced discussions with Excel Care.
Stakeholder	Imp Resident Satisfaction >80% Food Services		Survey being completed in October 2016
	Inc. Social Media interactions to weekly	Achieved	Regular
	Resident Representatives Newsletters	Achieved	Bi monthly
	Staff Newsletters Regular	Achieved	Information emailed to staff personal email addresses
	Media 6 x per annum	Achieved	

Rockhampton Benevolent Homes Society Inc
Consolidated Profit and Loss Statement for June, 2016

Month To Date - June, 2016						Year To Date - 1/07/2015 to 30/06/2016				
This Year	Last Year	Var. %	Budget	Var. %		This Year	Last Year	Var. %	Budget	Var. %
					OPERATING REVENUE					
587,319.47	627,253.15	(6.37)	583,332.37	0.68	Government Funding Subsidies	7,093,763.70	6,809,451.51	4.18	7,000,000.03	1.34
189,083.91	192,803.23	(1.93)	188,666.63	0.22	Resident Fees	2,236,564.63	2,219,129.25	0.79	2,257,639.32	(0.93)
2,830.86	(385.35)	(834.62)			Residents Operating Income/Expenses	7,351.77	3,299.65	122.80		
779,234.24	819,671.03	(4.93)	771,999.00	0.94	**TOTAL OPERATING REVENUE**	9,337,680.10	9,031,880.41	3.39	9,257,639.35	0.86
					NON OPERATING REVENUE					
					ACCOMODATION REVENUE					
4,398.00	6,592.00	(33.28)	5,583.37	(21.23)	Retentions	66,529.00	93,857.50	(29.12)	70,418.68	(5.52)
1,313.40	936.96	40.18	857.42	53.18	Periodic Payments	11,820.60	11,382.80	3.85	11,300.46	4.60
45,161.37	38,628.78	16.91	38,500.00	17.30	Daily Accomodation Payments	503,318.58	415,372.23	21.17	477,541.00	5.40
50,872.77	46,157.74	10.22	44,940.79	13.20	**TOTAL ACCOMODATION REVENUE**	581,668.18	520,612.53	11.73	559,260.14	4.01
5,500.00	207.50	###.##			Donations / Fundraising	9,522.20	8,064.15	18.08		
					Govt Funding for Trainee Staff	3,000.00	10,250.00	(70.73)		
269,733.35	34,787.61	675.37	100,000.00	169.73	Interest Recd	1,011,593.12	1,115,713.30	(9.33)	1,000,287.00	1.13
(2,671.46)	2,938.20	(190.92)			Profit on sale of non-current assets	(2,820.59)	(17,781.24)	(84.14)		
4,480.00	3,155.00	42.00	2,240.00	100.00	Rent Recd	37,120.19	56,436.96	(34.23)	33,635.00	10.36
436.16	(372.96)	(216.95)	400.00	9.04	Shop Proceeds	6,557.93	4,511.85	45.35	6,790.00	(3.42)
19,133.06	528.00	###.##	500.00	###.##	Sundry Income	26,343.96	7,957.70	231.05	6,000.00	339.07
1,593.66			1,250.00	27.49	Telephone	17,285.25			15,447.00	11.90
					Insurance Claims/ Payments (Income)	113,798.40				
298,204.77	41,243.35	623.04	104,390.00	185.66	**TOTAL NON OPERATING REVENUE**	1,222,400.46	1,185,152.72	3.14	1,062,159.00	15.09
1,128,311.78	907,072.12	24.39	921,329.79	22.47	**TOTAL REVENUE**	11,141,748.74	10,737,645.66	3.76	10,879,058.49	2.41
					EXPENDITURE					
					ADMINISTRATION					
1,440.00					Accountancy/Bookeeping	22,550.00	24,890.00	(9.40)	26,250.00	(14.10)
	15,294.55	(100.00)			Accreditation Fees		15,294.55	(100.00)		
4,630.49	195.99	###.##	833.37	455.63	Marketing / Advertising / Public Relations	17,397.42	2,264.34	668.32	10,000.00	73.97
					Bad Debts		8,687.04	(100.00)		
144.65	157.51	(8.16)	150.00	(3.57)	Bank Charges	1,797.84	1,507.86	19.23	1,756.00	2.38
12,696.82	13,032.70	(2.58)	6,250.00	103.15	Computer Software, Equipment & Service	69,967.01	64,978.74	7.68	75,000.00	(6.71)
19,400.72	12,040.00	61.14	648.00	###.##	Consultancy	83,724.53	61,067.77	37.10	50,000.00	67.45
365.47	81.91	346.18	166.63	119.33	Freight & Postage Charges	2,091.85	1,208.66	73.07	2,000.00	4.59
			833.37	(100.00)	Legal Costs	643.09	890.45	(27.78)	10,000.03	(93.57)

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This Year	Last Year	Var. %	Budget	Var. %		This Year	Last Year	Var. %	Budget	Var. %
29.33			100.00	(70.67)	Licences, Fees, Permits	810.45	926.15	(12.49)	1,200.00	(32.46)
42.27	61.10	(30.82)	50.00	(15.46)	Newspapers	426.96	379.01	12.65	600.00	(28.84)
(1,827.37)	(3,631.98)	(49.69)			Insurance (incl rentals)	47,177.89	44,509.01	6.00	55,000.00	(14.22)
	72.64	(100.00)			Payroll		72.64	(100.00)		
160.39	(591.45)	(127.12)	1,000.00	(83.96)	Recruitment	1,918.45	3,764.80	(49.04)	12,000.00	(84.01)
564.55	547.36	3.14	563.78	0.14	Security	6,869.70	6,677.83	2.87	6,878.18	(0.12)
520.80	149.10	249.30	166.63	212.55	Board / Staff Functions & Gifts	8,348.25	3,706.10	125.26	9,000.98	(7.25)
1,357.60	2,287.82	(40.66)	1,550.00	(12.41)	Stationery & Printing	16,530.17	17,297.98	(4.44)	19,877.00	(16.84)
489.09	6,283.91	(92.22)	1,083.37	(54.85)	Subscriptions, Journals, Standards	4,043.18	12,594.97	(67.90)	13,000.00	(68.90)
	100.00	(100.00)			Sundry Expenses		132.73	(100.00)		
1,377.21	(216.47)	(736.21)	1,250.00	10.18	Telephone	14,462.51	93.68	###.##	14,598.00	(0.93)
2,235.67					Travel & Accomodation	5,420.92				
43,627.69	45,864.69	(4.88)	14,645.15	197.90	**Total Administration Expenses**	304,180.22	270,944.31	12.27	307,160.19	(0.97)
					EMPLOYMENT EXPENSES					
					Wages					
40,812.17	37,134.71	9.90	39,166.63	4.20	Administration	472,680.99	479,909.97	(1.51)	470,000.00	0.57
61,062.97	61,296.85	(0.38)	59,894.25	1.95	Catering	724,146.66	694,340.32	4.29	718,731.00	0.75
35,522.47	32,815.17	8.25	35,636.38	(0.32)	Cleaning	431,690.78	413,223.57	4.47	427,637.00	0.95
					Direct Care Wages					
7,998.27	7,606.67	5.15	7,796.84	2.58	Director Of Nursing	95,329.38	89,228.99	6.84	96,891.12	(1.61)
49,716.19	50,415.68	(1.39)	52,833.37	(5.90)	Registered Nurse	610,425.06	549,528.01	11.08	633,998.68	(3.72)
24,686.89	25,292.35	(2.39)	25,000.00	(1.25)	Enrolled Nurse	290,512.64	283,522.43	2.47	300,000.00	(3.16)
156,548.40	152,806.94	2.45	155,654.50	0.57	Personal Care	1,938,991.43	1,811,046.83	7.06	1,901,596.63	1.97
238,949.75	236,121.64	1.20	241,284.71	(0.97)	**Total Direct Care Wages**	2,935,258.51	2,733,326.26	7.39	2,932,486.43	0.09
11,113.41	13,088.07	(15.09)	13,415.27	(17.16)	Laundry	141,376.53	144,923.30	(2.45)	148,546.37	(4.83)
7,438.09	9,523.33	(21.90)	10,666.63	(30.27)	Maintenance	112,224.61	117,709.08	(4.66)	128,000.00	(12.32)
6,575.53	7,458.51	(11.84)	7,500.00	(12.33)	Recreation	88,933.79	78,177.66	13.76	90,000.00	(1.18)
62,173.49	18,566.65	234.87			Long Service Leave Adjustment	62,173.49	18,566.65	234.87		
(20.00)					Parental Leave Payment Expense Account	(20.00)				
65,848.40	16,571.87	297.35			Annual Leave Adjustment	65,848.40	16,571.87	297.35		
529,476.28	432,576.80	22.40	407,563.87	29.91	**Total Wages**	5,034,313.76	4,696,748.68	7.19	4,915,400.80	2.42
7,151.55	6,570.13	8.85	7,000.00	2.17	Fringe Benefits Tax	7,151.55	6,570.13	8.85	7,000.00	2.17
664.82	22,733.36	(97.08)	4,000.00	(83.38)	Staff Training Expenses	14,845.92	55,019.42	(73.02)	34,999.00	(57.58)
34,094.37	34,376.86	(0.82)	38,916.63	(12.39)	Superannunation Contributions	446,945.44	422,542.20	5.78	467,000.00	(4.29)

Rockhampton Benevolent Homes Society Inc
Consolidated Profit and Loss Statement for June, 2016

Month To Date - June, 2016						Year To Date - 1/07/2015 to 30/06/2016				
This Year	Last Year	Var. %	Budget	Var. %		This Year	Last Year	Var. %	Budget	Var. %
					Workcover Premium	164,396.78	137,982.16	19.14	164,396.00	0.00
571,387.02	496,257.15	15.14	457,480.50	24.90	**Total Employment Expenses**	5,667,653.45	5,318,862.59	6.56	5,588,795.80	1.41
					DIRECT RESIDENT CARE EXPENSES					
	531.48	(100.00)	333.37	(100.00)	Continence Aids	3,906.42	3,599.91	8.51	4,000.00	(2.34)
16,956.00	18,813.00	(9.87)	18,000.00	(5.80)	External Medical Expenses	200,552.00	174,596.50	14.87	207,000.00	(3.11)
1,203.70	8,426.99	(85.72)	6,333.00	(80.99)	Incontinence Products	62,685.88	73,843.00	(15.11)	76,000.00	(17.52)
5,893.75	2,842.12	107.37	3,000.00	96.46	Medical Supplies	38,274.04	36,189.74	5.76	36,000.00	6.32
2,860.40	648.08	341.37	1,666.63	71.63	Nutritional Supplements	29,454.03	17,151.85	71.73	20,000.00	47.27
1,048.45	1,555.01	(32.58)	1,500.00	(30.10)	Oxygen Hire	13,496.49	17,632.78	(23.46)	18,000.00	(25.02)
538.63	529.91	1.65	543.16	(0.83)	Residents Toiletries & Schedule Provisions	10,234.49	9,877.83	3.61	10,124.77	1.08
28,500.93	33,346.59	(14.53)	31,376.16	(9.16)	**TOTAL DIRECT RESIDENT CARE EXPENSES**	358,603.35	332,891.61	7.72	371,124.77	(3.37)
					SERVICES & HOUSEKEEPING					
37,128.00	27,995.38	32.62	30,000.00	23.76	Food Supplies	375,374.31	347,042.72	8.16	360,000.00	4.27
1,658.98	2,311.23	(28.22)	2,380.57	(30.31)	Chemicals	48,766.64	47,433.76	2.81	48,856.78	(0.18)
6,912.32	8,161.66	(15.31)	8,406.51	(17.77)	Consumables	71,662.00	65,273.08	9.79	67,231.28	6.59
45,699.30	38,468.27	18.80	40,787.08	12.04	**TOTAL SERVICES & HOUSEKEEPING EXPENSES**	495,802.95	459,749.56	7.84	476,088.06	4.14
					PROPERTY/EQUIPMENT/ MAINTENANCE					
38,819.88	40,986.13	(5.29)	39,460.00	(1.62)	Depreciation - Non Building	159,734.55	136,706.67	16.84	157,840.00	1.20
133,123.27	137,057.23	(2.87)	133,124.00	(0.00)	Depreciation - Building	532,493.08	532,493.08		532,496.00	(0.00)
					LOW COST ASSET PURCHASES					
					Furniture & Fittings	822.71				
					REPAIRS & MAINTENANCE					
8,034.61	36,735.42	(78.13)	10,000.00	(19.65)	Buildings & Grounds R & M	198,479.35	164,466.54	20.68	170,003.34	16.75
1,396.62	917.36	52.24	500.00	179.32	Linen Repairs	16,231.41	9,407.21	72.54	12,000.00	35.26
1,104.61	2,913.76	(62.09)	2,250.00	(50.91)	Fire Equipment Maintenance & Monitoring	26,092.00	19,178.80	36.05	27,000.00	(3.36)
1,651.05	595.76	177.13	625.55	163.94	Cleaning & Laundry R & M	15,370.38	10,091.59	52.31	10,596.19	45.06
588.13	2,202.71	(73.30)	1,250.00	(52.95)	Catering R & M	13,668.93	8,598.82	58.96	15,000.00	(8.87)
1,207.64	9,268.42	(86.97)	6,250.00	(80.68)	Plant & Equipment	77,636.82	66,344.88	17.02	75,000.00	3.52
1,056.79	3,766.13	(71.94)	3,954.44	(73.28)	Office & Communications Equipment	34,248.90	26,653.86	28.50	27,986.56	22.38
	6,421.80	(100.00)	2,750.00	(100.00)	Personal Care Equipment	16,471.52	29,195.69	(43.58)	33,000.00	(50.09)
757.27			1,125.00	(32.69)	Pest Control	8,678.16	12,676.36	(31.54)	13,500.00	(35.72)
187,739.87	240,864.72	(22.06)	201,288.99	(6.73)	**TOTAL PROPERTY/EQUIPMENT/MAINTENANCE**	1,099,927.81	1,015,813.50	8.28	1,074,422.09	2.37
					RECREATION					

Rockhampton Benevolent Homes Society Inc
Consolidated Profit and Loss Statement for June, 2016

Month To Date - June, 2016						Year To Date - 1/07/2015 to 30/06/2016				
This Year	Last Year	Var. %	Budget	Var. %		This Year	Last Year	Var. %	Budget	Var. %
326.78	563.48	(42.01)	300.00	8.93	Resident Activities, Functions & Gifts	5,251.25	3,244.01	61.88	4,000.99	31.25
326.78	563.48	(42.01)	300.00	8.93	**RECREATION TOTAL**	5,251.25	3,244.01	61.88	4,000.99	31.25
					UTILITIES					
26,217.92	20,793.44	26.09	14,166.63	85.07	Electricity	179,393.39	160,288.71	11.92	170,000.00	5.53
7,443.66	6,924.24	7.50	3,750.00	98.50	Gas	46,700.87	47,899.69	(2.50)	45,000.00	3.78
					Land Tax	2,753.30	2,597.50	6.00	2,753.00	0.01
					Rates	90,695.00	88,564.20	2.41	90,694.00	0.00
3,186.08	3,103.83	2.65	1,666.63	91.17	Waste Disposal	19,761.41	18,694.44	5.71	20,000.00	(1.19)
7,909.24	6,077.75	30.13	6,381.64	23.94	Water Utility	27,559.09	20,480.81	34.56	24,332.72	13.26
44,756.90	36,899.26	21.29	25,964.90	72.37	**TOTAL UTILITIES**	366,863.06	338,525.35	8.37	352,779.72	3.99
					MOTOR VEHICLES					
156.11	133.44	16.99	650.00	(75.98)	CEO Motor Vehicle	4,074.32	2,879.73	41.48	4,506.00	(9.58)
156.11	133.44	16.99	650.00	(75.98)	**TOTAL MOTOR VEHICLES**	4,074.32	2,879.73	41.48	4,506.00	(9.58)
					RENTAL HOUSES					
447.60	173.39	158.15	250.00	79.04	Letting & Administration Fee	3,010.83	3,925.13	(23.29)	3,000.00	0.36
2,575.00			2,000.00	28.75	Repairs & Maintenance	12,683.96	5,585.20	127.10	20,006.00	(36.60)
137.58	41.40	232.32	50.00	175.16	Rates - Rentals	11,612.16	10,361.70	12.07	11,516.00	0.84
3,160.18	214.79	###.##	2,300.00	37.40	**TOTAL RENTAL HOUSES**	27,306.95	19,872.03	37.41	34,522.00	(20.90)
					FINANCE EXPENSES					
244.26			3,000.00	(91.86)	Interest Paid	21,161.78	26,132.30	(19.02)	34,957.00	(39.46)
244.26			3,000.00	(91.86)	**TOTAL FINANCE EXPENSES**	21,161.78	26,132.30	(19.02)	34,957.00	(39.46)
925,599.04	892,612.39	3.70	777,792.78	19.00	**TOTAL EXPENSES**	8,350,825.14	7,788,914.99	7.21	8,248,356.62	1.24
202,712.74	14,459.73	###.##	143,537.01	41.23	**NET PROFIT / (LOSS)**	2,790,923.60	2,948,730.67	(5.35)	2,630,701.87	6.09
					WORK IN PROGRESS					

Rockhampton Benevolent Homes Society Inc
Consolidated Balance Sheet as at June 30, 2016

	June, 2016	June, 2015
ASSETS		
CURRENT ASSETS		
Westpac Business One 791950	337,335.31	181,041.73
NAB Term Deposit 42-538-0088	6,000,000.00	
Excess Gen Work 221325	1,010,805.56	1,372,152.71
ROCK TERM DEPOSITS		
Bank Of Qld WebSaver Account	5,531,118.49	2,894,733.01
Capricornian Term Deposit 20669	2,000,000.00	
BOQ Term Deposit 21540948	6,380,017.45	6,189,281.44
BOQ Term Deposit 21540954	6,380,017.45	6,189,281.44
BOQ Term Deposit 21541015	2,496,486.16	2,420,577.74
BOQ Term Deposit 21541017	1,273,941.26	1,235,855.71
BOQ Premier Investment Account 21726663		5,596,089.73
Bendigo Bank - Term Deposit 1124604		2,056,843.84
Capricornian Term Deposit 20145	5,162,945.21	5,000,000.00
OTHER CURRENT ASSETS		
Accrued Income	258,304.47	377,695.11
Petty Cash	300.00	300.00
Recreation Petty Cash	100.00	100.00
Resident Debtors	7,334.26	81,713.56
Government Funding Debtors	26,561.69	(29,463.60)
Fees In Advance / Arrears	(101,295.59)	(8,468.10)
Stock on Hand	1,273.43	1,106.24
GST Control Account	(654.83)	1,300.83
Prepayments	40,854.62	33,984.25
TOTAL CURRENT ASSETS	36,805,444.94	33,594,125.64
FIXED ASSETS		
WIP - BAC Expansion Project	467,734.60	
Work In Pogress - Other Projects	105,686.20	
TOTAL WORK IN PROGRESS	573,420.80	
Land at Valuation		
Land - Benevolent Home	2,000,000.00	2,000,000.00
Land - 77 Cambridge St	375,000.00	375,000.00
Land Value - 57 Talford Street	300,000.00	300,000.00
Buildings at Cost & Valuation		
Site Improvements - Buildings, Benevolent Home	113,000.00	113,000.00
Bill Power Wing	2,775,473.51	2,775,473.51
Jim McRae Wing	2,945,000.00	2,945,000.00
Lyn McLean Building	6,097,508.28	6,097,508.28
Jack Flemming Wing	3,389,741.40	3,389,741.40
Mardy McKean Wing	1,994,000.00	1,994,000.00
Ada Wing Wah Wing	705,000.00	705,000.00
The Cottage	114,000.00	114,000.00
Jean May Wing	2,800,000.00	2,800,000.00

Rockhampton Benevolent Homes Society Inc
Consolidated Balance Sheet as at June 30, 2016

	June, 2016	June, 2015
81 Cambridge Street	625,000.00	625,000.00
42 Cambridge St	123,000.00	123,000.00
57 Talford Street - House & Improvements	60,000.00	60,000.00
68 West St	123,000.00	123,000.00
77 Cambridge Street	60,000.00	60,000.00
Less: Accumulated Depreciation	(1,064,986.16)	(532,493.08)
Plant & Equipment		
Plant & Equipment at Cost	459,041.15	444,124.34
Less: Accumulated Depreciation	(349,272.14)	(322,331.68)
Motor Vehicles		
Motor Vehicles at Cost	30,910.64	30,910.64
Less: Accumulated Depreciation	(12,904.13)	(9,040.30)
Office & Communication Equipment		
Office/ Communication Equipment/ ITSystems At Cost	236,249.15	289,520.79
Less: Accumulated Depreciation	(65,340.87)	(133,950.91)
Furniture & Fittings		
Office / Furniture & Fittings at Cost	978,287.80	965,325.07
Less: Accumulated Depreciation	(694,075.81)	(642,332.32)
Personal Care Equipment		
Personal Care Equip at Cost	508,287.14	501,568.14
Less: Accumulated Depreciation	(343,382.63)	(295,361.78)
TOTAL FIXED ASSETS	24,855,958.13	24,895,662.10
INTANGIBLE ASSETS		
Bed Licences	4,600,000.00	4,600,000.00
TOTAL INTANGIBLE ASSETS	4,600,000.00	4,600,000.00
TOTAL ASSETS	66,261,403.07	63,089,787.74
LIABILITIES		
CURRENT LIABILITIES		
Westpac Mastercard		2,661.48
Sundry Creditors	204,981.19	82,997.45
Accrued Expenses	147,890.78	105,266.59
PAYROLL LIABILITIES		
Provision for Annual Leave	318,071.89	288,975.04
Provision Long Service Leave	240,592.71	170,504.51
Accommodation Bonds Held	10,951,811.43	10,925,569.51
PAYG Payable	104.00	
Provision For FBT	(1,712.00)	(1,719.00)
Superannuation Payable	38,124.37	35,906.86
Salary Sacrifice Payable	(620.04)	
BAS Liability	71,629.00	8,856.00

Rockhampton Benevolent Homes Society Inc
Consolidated Balance Sheet as at June 30, 2016

	June, 2016	June, 2015
TOTAL CURRENT LIABILITIES	11,970,873.33	11,619,018.44
NON-CURRENT LIABILITIES		
Provision For Non-Current Annual Leave	67,420.08	30,668.53
Provision For Non-Current Long Service Leave	32,944.39	40,859.10
TOTAL NON-CURRENT LIABILITIES	100,364.47	71,527.63
TOTAL LIABILITIES	12,071,237.80	11,690,546.07
NET ASSETS	54,190,165.27	51,399,241.67
EQUITY		
SHARE CAPITAL & RESERVES		
Retained Surplus-Begin of Year	22,667,004.63	22,667,004.63
Surplus This Year	23,455,114.38	20,664,190.78
Asset Revaluation Reserve	8,068,046.26	8,068,046.26
TOTAL EQUITY	54,190,165.27	51,399,241.67

Benevolent Aged Care Capital Budget 2016 - 2017

Prepared - June 2016

Item	QTY	Unit Cost	Total Cost	Comments	Actual	Residual	Total Budget
CAPITAL WORKS							
Stage 5 - BA & GMS			153,000	Unpaid invoices from previous FY		153,000	
IT Design			30,000			30,000	
Building Consultants			60,000	QS - $20,000 Project Mgr $40,000		60,000	
Total			**243,000**		**0**	**243,000**	**0**
PLANT & EQUIPMENT							
Buildings & Grounds - MM							
Solar System (TBA)	1	150 000	150,000			150,000	
Subtotal			**150,000**		**0**	**150,000**	
Laundry & Cleaning Equipment - SSM							
Dryer	1		7,000	Replacement		7,000	
Subtotal			**7,000**		**0**	**7,000**	
Catering Equipment - CM							
Dishwasher	1		5,000	Replacement		5,000	
Subtotal			**5,000**		**0**	**5,000**	
Total			**162,000**		**0**	**162,000**	**0**
FURNITURE & FITTINGS - SSM							
Furniture and Art work for Mardy and Fleming			15,000			15,000	
Total			**15,000**		**0**	**15,000**	**0**
PERSONAL CARE EQUIPMENT - DON							
Lifter	1	6,000	6,000			6,000	
Total			**6,000**		**0**	**6,000**	**0**
OFFICE & COMMUNICATION EQUIPMENT							
Telephone System (TBA)						0	
Vocera (TBA)						0	
Wireless Network (TBA)						0	
Licensing			7,843	New server installed 2015/16 FY - unpaid invoice	7,843	0	
Total			**7,843**		**7,843**	**0**	**7,843**
MOTOR VEHICLE							
Trade In	1	20,000	20,000			20,000	
Total			**20,000**		**0**	**20,000**	**0**
Contingency Money			100,000			100,000	
TOTAL BUDGET			**553,843**		**7,843**	**546,000**	**7,843**

Capital Budget based on business as usual without Stage 5 proceeding

Assets < $5000- now costed to the P & L

Profit and Loss Budget 2016 - 2017

Date Compiled - 1st June 2016

GL	Description	Resp	Assumptions	Annual Budget	2015-16	% Diff
1010.0000	Government Funding Subsidies	DON	It is predicted funding will be maintained despite the changes to ACFI from January 2017. ACFI action plan over 3 mnths increase approx $400 000pa. ACFI indexation rate 16/17 = 1.5% increase. Last year ACFI Average PRPD $149.84 - $151 (POBD). 16/17 budget is based on $160-prpd & 99.4% occupancy rate. Capital funding based on $1M. Calculated as 42086 x 160 = $6733760 - $240K (MT Fees) = $6493760 + $1M for capital	$7,493,760.00	$7,093,764.00	5.64
1020.1000	Resident Daily Fees Care Fees	BUS MGR	Based on 99% overall occupancy at current daily fee of $48.25	$2,020,008.00	$2,017,004.00	0.15
1020.2000	Resident Fees - IT MTCF	BUS MGR	Funding will increase as people coming in will be caught in the user pay system	$240,000.00	$219,560.00	9.31
1030.0000	Refund of Care Fees	BUS MGR	No Budget	$0.00	$0.00	0.00
1040.0000	Residents Operating Income/Expenses	BUS MGR	No Budget	$0.00	$7,352.00	-100.00
1050.0000	**Total Operating Revenue**			**$9,753,768.00**	**$9,337,680.00**	**4.46**
1080.0000	Retentions	BUS MGR	total 14 retentions. Loss of one client / qtr = 10	$46,176.00	$66,529.00	-30.59
1090.0000	Periodic Payments	BUS MGR	One current resident	$12,000.00	$11,821.00	1.51
1100.0000	Daily Accommodaton Payments	BUS MGR	Based on Accom Charge of $1457 pd x 365 days	$530,004.00	$503,319.00	5.30
1120.0000	**Total Accommodation Revenue**			**$588,180.00**	**$581,669.00**	**1.12**
1130.0000	Donations / Fundraising	BUS MGR		$2,400.00	$9,522.00	-74.80
1140.0000	Grants	BUS MGR	No Budget	$0.00	$0.00	#DIV/0!
1150.0000	Govt Funding for Trainee Staff	BUS MGR	No Budget - No funding avail under Cert III Guarantee	$0.00	$3,000.00	-100.00
1160.0000	Interest Recd	BUS MGR	3.1% for $30M; 2.3% for $5M.	$1,095,500.00	$1,011,594.00	8.29
1170.0000	Profit on sale of non-current assett	BUS MGR	No Budget	$0.00	-$2,821.00	-100.00
1180.0000	Rent Recd	BUS MGR	2 rental houses $1120 + $1400 per month	$30,240.00	$37,120.00	-18.53
1190.0000	Shop Proceeds	BUS MGR	Records both income & expenses. Estimate $6000 pa	$6,000.00	$6,558.00	-8.51
1200.0000	Sundry Income	BUS MGR	Ticket Sales for 150th Celebrations Max $10 000.00. 20% in July	$2,000.00	$26,344.00	-92.41
1210.0000	Telephone	BUS MGR	35 residents @ $39.95/mth	$16,800.00	$17,285.00	-2.81
1230.0000	Insurance Claims/ Payments (Income)	BUS MGR	No Budget	$0.00	$113,798.00	-100.00
1998.0000	**Total Non Operating Revenue**			**$1,152,940.00**	**$1,222,400.00**	**-5.68**

1999.0000	***TOTAL REVENUE***			**$11,494,888.00**	**$11,141,749.00**	**3.17**
2020.0000	Accountancy/Bookeeping	BUS MGR	Yearly audit fees & new building program	$29,500.00	$22,550.00	30.82
2030.0000	Accreditation Fees	BUS MGR	No budget	$0.00	$0.00	#DIV/0!
2040.0000	Marketing / Advertising / Public Relations	CEO	Website maintenance, hosting & administration; Advertising; sponsorship; Sensis costs; Brochures & flyers	$14,900.00	$17,397.00	-14.35
2050.0000	Bad Debts	BUS MGR	No budget	$0.00	$0.00	#DIV/0!
2060.0000	Bank Charges	BUS MGR		$1,800.00	$1,798.00	0.11
2070.0000	Computer Software, Licences & IT Support	BUS MGR	AIM $10000; ACC $10000; Newtech $2300 pm = $27600 pa; iCare $10 400-; Medman - $7000-; Wireless Link $3000-; Licencing $5000-; Incidentals $2000-	$75,000.00	$69,967.00	7.19
2080.0000	Consultancy	CEO	IT Integrity $1125 pm = $13500 pa; Kylie Radburn - $30000- pa; ACFI Consultant $10 000- pa; Incidentals - $10 000- pa; Travel costs $10 000- Approx $67000- spent 2015/2016	$75,000.00	$83,725.00	-10.42
2090.0000	Freight & Postage Charges	BUS MGR	No change	$2,000.00	$2,092.00	-4.40
2100.0000	Legal Costs	CEO	Building Contract + misc costs	$9,000.00	$643.00	1299.69
2110.0000	Licences, Fees, Permits	BUS MGR	No change	$1,200.00	$810.00	48.15
2120.0000	Newspapers	BUS MGR	No change	$600.00	$427.00	40.52
2130.0000	Insurance (incl rentals)	CEO	Will be amended once 5A comes online	$50,000.00	$47,178.00	5.98
2140.0000	Payroll	Admin Mgr	Input Tax credits - AccessPay - no budget	$0.00	$0.00	#DIV/0!
2150.0000	Recruitment	BUS MGR	$15000- for DON Position; Visa Sponsorship (includes $1121- for flights for DON Interviews)	$30,000.00	$1,918.00	1464.13
2160.0000	Security	MM	Security service has been withdrawn (effective 1/08/2016)	$650.00	$6,870.00	-90.54
2170.0000	Board / Staff Functions & Gifts	BUS MGR	$4000- staff xmas party; $1000- board staff xmas party; staff flowers	$10,000.00	$8,348.00	19.79
2180.0000	Stationery & Printing & Office Supplies	BUS MGR	Change of logo will increase costs	$20,000.00	$16,530.00	20.99
2190.0000	Subscriptions, Journals, Standards	BUS MGR	LASA $6000- in June;	$12,000.00	$4,043.00	196.81
2200.0000	Sundry Expenses	BUS MGR	No budget	$0.00	$0.00	#DIV/0!
2210.0000	Telephone	BUS MGR	Slight increase	$15,000.00	$14,463.00	3.71
2220.0000	Travel & Accomodation	CEO	David Frost - $6000. General $6000.	$12,000.00	$5,421.00	121.36
2259.0000	**Administration Expenses Total**			**$358,650.00**	**$304,180.00**	**17.91**
2262.0000	Administration	BUS MGR	Increase of Hours - HR Officer/ new building project	$500,000.00	$472,681.00	5.78
2263.0000	Catering	CM	No change - 2.4% indexation	$741,527.00	$724,147.00	2.40
2264.0000	Cleaning	SSM	No change - 2.4% indexation	$442,052.00	$431,691.00	2.40
2266.0000	Director of Nursing	CEO	$130 000- pa (New DON); Payout - Audrene -July ($40000-)	$170,000.00	$95,329.00	78.33
2267.0000	Registered Nurse	DON	2.4% increase; 1 x new FT RN; 1 x Temp nurse (2 mths = $25000)	$710,000.00	$610,425.00	16.31

2268.0000	Enrolled Nurse	DON	2.4% increase - retaining the same number of EN's	$297,480.00	$290,513.00	2.40
2269.1000	Lyn McLean level One Wing	DON	2.4% increase	$490,800.00	$479,294.00	2.40
2269.2000	Lyn McLean level Two Wing	DON	2.4% increase	$149,304.00	$145,805.00	2.40
2269.3000	Bill Power Wing	DON	2.4% increase	$216,084.00	$211,015.00	2.40
2269.6000	Jack Fleming Wing	DON	2.4% increase	$440,736.00	$430,405.00	2.40
2269.7000	Jim McRae Wing	DON	2.4% increase	$254,400.00	$248,445.00	2.40
2269.8000	Mardy McKean Wing	DON	2.4% increase	$434,208.00	$424,027.00	2.40
2270.0000	**Total Direct Care Wages**			**$3,163,012.00**	**$2,935,258.00**	**7.76**
2271.0000	Laundry	SSM	2.4% increase	$144,770.00	$141,377.00	2.40
2272.0000	Maintenance	CEO / MM	MM $70288 + Gardener 6 days @7.5 hrs $26000. Gavin (relief MM) $6000-. MM Call out $2000 p/y	$109,992.00	$112,224.00	-1.99
2273.0000	Recreation	DON	2.4% increase 55 hours pfn x 3	$93,000.00	$88,933.00	4.57
2275.0000	Long Service Leave Adjustment	BUS MGR	No budget	$0.00	$62,173.00	-100.00
2276.0000	Parental Leave Payment Expense Account	BUS MGR	No budget	$0.00	-$10.00	-100.00
2280.0000	Annual Leave Adjustment	BUS MGR	No budget		$65,848.00	-100.00
2281.0000	**Total Wages**			**$5,194,353.00**	**$5,034,322.00**	**3.18**
2290.0000	Fringe Benefits Tax	BUS MGR	$7000- June	$7,000.00	$7,152.00	-2.13
2291.0000	Staff Training Expenses	BUS MGR		$30,000.00	$14,836.00	102.21
2292.0000	Superannuation Contributions	BUS MGR	9.50%	$494,000.00	$446,945.00	10.53
2294.0000	Workcover Premium	BUS MGR	Actual figure	$147,822.00	$164,397.00	-10.08
2295.0000	**Total Employment Expenses**			**$5,873,175.00**	**$5,667,652.00**	**3.63**
2310.0000	Continence Aids	DON	No change	$4,000.00	$3,906.00	2.41
2320.0000	External Medical Expenses	DON	3% indexation	$206,569.00	$200,552.00	3.00
2340.0000	Incontinence Products	DON	Same as 15/16 budget	$76,000.00	$62,686.00	21.24
2350.0000	Medical Supplies	DON	5% indexation	$40,200.00	$38,274.00	5.03
2360.0000	Nutritional Supplements	DON	Over expenditure in this area	$21,000.00	$29,454.00	-28.70
2370.0000	Oxygen Hire	DON	Same as 15/16 budget	$18,000.00	$13,496.00	33.37
2380.0000	Residents Toiletries & Schedule Provisions	DON	5% indexation	$10,746.00	$10,235.00	4.99
2499.0000	**TOTAL DIRECT RESIDENT CARE EXPENSES**			**$376,515.00**	**$358,603.00**	**4.99**
2510.0000	Food Supplies	CM	Same as 15/16 budget plus 150th Celebrations - $4000	$364,000.00	$375,374.00	-3.03
2520.0000	Chemicals	SSM	Slight increase for cost increases	$50,000.00	$48,767.00	2.53
2530.0000	Consumables	SSM	3% indexation	$73,810.00	$71,662.00	3.00
2699.0000	**TOTAL SERVICES & HOUSEKEEPING**			**$487,810.00**	**$495,803.00**	**-1.61**
2810.0000	Depreciation - Non Building	CEO		$168,000.00	$159,735.00	5.17
2820.0000	Depreciation - Non Building	CEO		$532,000.00	$532,493.00	-0.09

2831.0000	Buildings & Grounds LCA	MM		$2,500.00	$0.00	#DIV/0!
2832.0000	Linen - LCA	SSM	Clothing Protectors; sheets; pillowcases;	$12,000.00	$15,372.00	-21.94
2833.0000	Furniture/Interior Decorating - LCA	SSM		$6,000.00	$823.00	629.04
2834.0000	Office & Communication equipment - LCA	BUS MGR	new office chairs, printers; monitors; $3500- new photocopier; 6 x computers $7800; Laptop $2000; Tablet $1000;	$20,304.00	$34,249.00	-40.72
2835.0000	Personal Care Equipment - LCA	DON		$42,804.00	$32,703.00	30.89
2836.0000	Cleaning & Laundry - LCA	SSM	3 x cleaning trolleys @ $1317 ea; 1 x dirty linen trolley for mops @ $1028-; dirty linen trolley @ $1500-	$16,476.00	$0.00	#DIV/0!
2837.0000	Catering - LCA	CM	$2500 - mini stick blender; $3000 - 1 x Fridge; $2500- food processor lid	$23,000.00	$13,669.00	68.26
2900.0000	Buildings & Grounds R & M	MM	See MM working notes (includes $14000- for vinyl replacement in Jack Fleming due to be completed in November and carpark line marking - $3000. Also includes $150 000 for repairs to water leaks which will be paid in Aug/Sept)	$441,180.00	$310,883.00	41.91
2905.0000	Linen Repairs	MM	No budget	$0.00	$0.00	#DIV/0!
2906.0000	Funiture / Interior Decorating R & M	MM		$600.00	$0.00	#DIV/0!
2907.0000	Office & Communication equipment R & M	MM	$6000- telephones; $3000- copy charges;	$9,000.00	$0.00	#DIV/0!
2908.0000	Personal Care Equipment R& M	MM	See MM working notes	$11,000.00	$0.00	#DIV/0!
2920.0000	Cleaning & Laundry R& M	MM	See MM working notes	$9,000.00	$0.00	#DIV/0!
2925.0000	Catering R & M	MM	See MM working notes	$6,000.00	$0.00	#DIV/0!
3099.0000	**TOTAL PROPERTY/EQUIPMENT/MAINTENANCE**			**$1,299,864.00**	**$1,099,927.00**	**18.18**
3110.0000	Residents Activities, Functions and Gifts	DON	$1000- for welcome baskets; $5000- Lifestyle	$6,000.00	$5,251.00	14.26
3199.0000	**RECREATION TOTAL**			**$6,000.00**	**$5,251.00**	**14.26**
3210.0000	Electricity	BUS MGR	Same as 15/16 budget	$180,000.00	$179,393.00	0.34
3220.0000	Gas	BUS MGR	3% indexation	$44,026.00	$46,701.00	-5.73
3230.0000	Land Tax	BUS MGR	No change	$2,800.00	$2,753.00	1.71
3240.0000	Rates	BUS MGR	5% indexation	$95,230.00	$90,695.00	5.00
3250.0000	Waste Disposal	MM	See MM working notes	$21,996.00	$19,761.00	11.31
3260.0000	Water Utility	BUS MGR	Slight increase to water rates. Also include quarterly trade waste fees of $1000- per quarter	$30,000.00	$27,560.00	8.85
3299.0000	**TOTAL UTILITIES**			**$374,052.00**	**$366,863.00**	**1.96**
3315.0000	CEO Motor Vehicle	CEO	Same as 15/16 budget	$4,500.00	$4,074.00	10.46
3399.0000	**TOTAL MOTOR VEHICLES**			**$4,500.00**	**$4,074.00**	**10.46**
3410.0000	Letting & Administration Fee	BUS MGR	Same as 15/16 budget	$3,000.00	$3,011.00	-0.37
3420.0000	Repairs & Maintenance	MM		$10,000.00	$12,684.00	-21.16
3430.0000	Rates -Rentals	BUS MGR	5% indexation	$12,193.00	$11,612.00	5.00
3499.0000	**Total Rental Houses**			**$25,193.00**	**$27,307.00**	-7.74
3520.0000	Interest Paid	BUS MGR		$36,000.00	$21,162.00	70.12

3599.0000	**Total Finance Expenses**			**$36,000.00**	**$21,162.00**	**70.12**
3600.0000	Extraordinary Other Expenses	CEO	No budget	$0.00	$0.00	#DIV/0!
3610.0000	Revaluation Decrement	CEO	No budget	$0.00	$0.00	#DIV/0!
3620.0000	Loss on Disposal of Fixed Assets	CEO	No budget	$0.00	$0.00	#DIV/0!
3998.0000	***TOTAL EXPENSES***			**$8,841,759.00**	**$8,350,822.00**	**5.88**
3999.0000	***NET PROFIT/LOSS***			**$2,653,129.00**	**$2,790,927.00**	**-4.94**

General Assumptions

1. 116 beds, Occupancy rate of 99.4% = 42086 bed days occupied
2. ACFI will increase from $150- to $160- prpd.
3. Accommodation Pricing Tiers remain the same. ACFI rules change from 1st January 2017.
4. Refer to LMS - assumptions about RADS
5. Resident Turnover Rate - Permanents 15/16 = 33 will increase to 36 (18 supported & 18 financial)
6. Stay Duration will decrease to 32 months
7. Only 10% of clients pay RAD outright
8. Low Cost Assets now <$5K. Was $1K
9. Labour costs expressed as a percentage of ACFI + Resident Care Fees = 68.7%
10. Capital Budget based on business as usual without Stage 5 proceeding
11. Budget will need to be reviewed effective from change to ACFI rules

Rockhampton Benevolent Homes Society Inc
Consolidated Profit and Loss Statement for July, 2016

Month To Date - July, 2016						Year To Date - 1/07/2016 to 31/07/2016				
This Year	Last Year	Var. %	Budget	Var. %		This Year	Last Year	Var. %	Budget	Var. %
					OPERATING REVENUE					
602,014.69	584,985.91	2.91	602,014.69		Government Funding Subsidies	602,014.69	584,985.91	2.91	602,014.69	
192,157.68	196,903.93	(2.41)	188,334.00	2.03	Resident Fees	192,157.68	196,903.93	(2.41)	188,334.00	2.03
1,018.18	1,829.45	(44.35)			Residents Operating Income/Expenses	1,018.18	1,829.45	(44.35)		
795,190.55	783,719.29	1.46	790,348.69	0.61	**TOTAL OPERATING REVENUE**	795,190.55	783,719.29	1.46	790,348.69	0.61
					NON OPERATING REVENUE					
					ACCOMODATION REVENUE					
4,080.00	6,592.00	(38.11)	4,080.00		Retentions	4,080.00	6,592.00	(38.11)	4,080.00	
875.60	1,313.40	(33.33)	875.60		Periodic Payments	875.60	1,313.40	(33.33)	875.60	
43,592.42	44,452.40	(1.93)	43,592.42		Daily Accomodation Payments	43,592.42	44,452.40	(1.93)	43,592.42	
48,548.02	52,357.80	(7.28)	48,548.02		**TOTAL ACCOMODATION REVENUE**	48,548.02	52,357.80	(7.28)	48,548.02	
86.00	182.50	(52.88)	200.00	(57.00)	Donations / Fundraising	86.00	182.50	(52.88)	200.00	(57.00)
90,879.10	(170,409.07)	(153.33)	91,292.00	(0.45)	Interest Recd	90,879.10	(170,409.07)	(153.33)	91,292.00	(0.45)
	(149.13)	(100.00)			Profit on sale of non-current assets		(149.13)	(100.00)		
840.00	4,020.00	(79.10)	2,520.00	(66.67)	Rent Recd	840.00	4,020.00	(79.10)	2,520.00	(66.67)
236.48	749.43	(68.45)	500.00	(52.70)	Shop Proceeds	236.48	749.43	(68.45)	500.00	(52.70)
8,667.92	418.00	###.##	8,667.92		Sundry Income	8,667.92	418.00	###.##	8,667.92	
1,533.96	1,393.05	10.12	1,400.00	9.57	Telephone	1,533.96	1,393.05	10.12	1,400.00	9.57
102,243.46	(163,795.22)	(162.42)	104,579.92	(2.23)	**TOTAL NON OPERATING REVENUE**	102,243.46	(163,795.22)	(162.42)	104,579.92	(2.23)
945,982.03	672,281.87	40.71	943,476.63	0.27	**TOTAL REVENUE**	945,982.03	672,281.87	40.71	943,476.63	0.27
					EXPENDITURE					
					ADMINISTRATION					
			5,000.00	(100.00)	Accountancy/Bookeeping				5,000.00	(100.00)
1,358.21	121.90	###.##	1,358.21		Marketing / Advertising / Public Relations	1,358.21	121.90	###.##	1,358.21	
121.35	118.00	2.84	150.00	(19.10)	Bank Charges	121.35	118.00	2.84	150.00	(19.10)
3,419.00	11,378.26	(69.95)	5,000.00	(31.62)	Computer Software, Equipment & Service	3,419.00	11,378.26	(69.95)	5,000.00	(31.62)
231.73	(2,380.01)	(109.74)	8,000.00	(97.10)	Consultancy	231.73	(2,380.01)	(109.74)	8,000.00	(97.10)
0.91	8.64	(89.47)	166.67	(99.45)	Freight & Postage Charges	0.91	8.64	(89.47)	166.67	(99.45)
			7,500.00	(100.00)	Legal Costs				7,500.00	(100.00)
			100.00	(100.00)	Licences, Fees, Permits				100.00	(100.00)
34.18			50.00	(31.64)	Newspapers	34.18			50.00	(31.64)
4,051.68			4,051.68		Insurance (incl rentals)	4,051.68			4,051.68	
5,709.30	(24.83)	(###.##)	5,709.30		Recruitment	5,709.30	(24.83)	(###.##)	5,709.30	

Rockhampton Benevolent Homes Society Inc
Consolidated Profit and Loss Statement for July, 2016

Month To Date - July, 2016						Year To Date - 1/07/2016 to 31/07/2016				
This Year	Last Year	Var. %	Budget	Var. %		This Year	Last Year	Var. %	Budget	Var. %
583.36	565.61	3.14	650.00	(10.25)	Security	583.36	565.61	3.14	650.00	(10.25)
173.23	153.59	12.79	454.55	(61.89)	Board / Staff Functions & Gifts	173.23	153.59	12.79	454.55	(61.89)
754.98	864.52	(12.67)	2,500.00	(69.80)	Stationery & Printing	754.98	864.52	(12.67)	2,500.00	(69.80)
502.86	50.00	905.72	973.76	(48.36)	Subscriptions, Journals, Standards	502.86	50.00	905.72	973.76	(48.36)
875.43	1,160.54	(24.57)	1,250.00	(29.97)	Telephone	875.43	1,160.54	(24.57)	1,250.00	(29.97)
1,848.53			2,000.00	(7.57)	Travel & Accomodation	1,848.53			2,000.00	(7.57)
19,664.75	12,016.22	63.65	44,914.17	(56.22)	**Total Administration Expenses**	19,664.75	12,016.22	63.65	44,914.17	(56.22)
					EMPLOYMENT EXPENSES					
					Wages					
42,696.65	37,829.06	12.87	41,666.67	2.47	Administration	42,696.65	37,829.06	12.87	41,666.67	2.47
67,614.47	59,358.25	13.91	63,493.00	6.49	Catering	67,614.47	59,358.25	13.91	63,493.00	6.49
38,533.19	34,935.19	10.30	36,838.00	4.60	Cleaning	38,533.19	34,935.19	10.30	36,838.00	4.60
					Direct Care Wages					
39,721.41	7,928.89	400.97	40,000.00	(0.70)	Director Of Nursing	39,721.41	7,928.89	400.97	40,000.00	(0.70)
52,375.38	51,858.79	1.00	57,167.00	(8.38)	Registered Nurse	52,375.38	51,858.79	1.00	57,167.00	(8.38)
24,253.36	25,071.19	(3.26)	24,790.00	(2.16)	Enrolled Nurse	24,253.36	25,071.19	(3.26)	24,790.00	(2.16)
170,984.73	155,545.67	9.93	167,397.43	2.14	Personal Care	170,984.73	155,545.67	9.93	167,397.43	2.14
287,334.88	240,404.54	19.52	289,354.43	(0.70)	**Total Direct Care Wages**	287,334.88	240,404.54	19.52	289,354.43	(0.70)
11,542.74	12,073.48	(4.40)	12,064.00	(4.32)	Laundry	11,542.74	12,073.48	(4.40)	12,064.00	(4.32)
8,063.46	10,271.53	(21.50)	9,166.00	(12.03)	Maintenance	8,063.46	10,271.53	(21.50)	9,166.00	(12.03)
7,763.35	7,490.55	3.64	7,750.00	0.17	Recreation	7,763.35	7,490.55	3.64	7,750.00	0.17
463,548.74	402,362.60	15.21	460,332.10	0.70	**Total Wages**	463,548.74	402,362.60	15.21	460,332.10	0.70
859.80	354.12	142.80	2,428.00	(64.59)	Staff Training Expenses	859.80	354.12	142.80	2,428.00	(64.59)
35,059.75	32,958.89	6.37	41,163.00	(14.83)	Superannunation Contributions	35,059.75	32,958.89	6.37	41,163.00	(14.83)
11,467.75	164,396.78	(93.02)	12,318.50	(6.91)	Workcover Premium	11,467.75	164,396.78	(93.02)	12,318.50	(6.91)
510,936.04	600,072.39	(14.85)	516,241.60	(1.03)	**Total Employment Expenses**	510,936.04	600,072.39	(14.85)	516,241.60	(1.03)
					DIRECT RESIDENT CARE EXPENSES					
623.24			334.00	86.60	Continence Aids	623.24			334.00	86.60
18,750.00	9,510.00	97.16	17,215.00	8.92	External Medical Expenses	18,750.00	9,510.00	97.16	17,215.00	8.92
6,825.27	2,625.94	159.92	6,334.00	7.76	Incontinence Products	6,825.27	2,625.94	159.92	6,334.00	7.76
3,439.11	3,053.54	12.63	3,350.00	2.66	Medical Supplies	3,439.11	3,053.54	12.63	3,350.00	2.66
1,668.90	955.37	74.69	1,750.00	(4.63)	Nutritional Supplements	1,668.90	955.37	74.69	1,750.00	(4.63)
976.95	1,687.32	(42.10)	1,500.00	(34.87)	Oxygen Hire	976.95	1,687.32	(42.10)	1,500.00	(34.87)

Rockhampton Benevolent Homes Society Inc
Consolidated Profit and Loss Statement for July, 2016

Month To Date - July, 2016						Year To Date - 1/07/2016 to 31/07/2016				
This Year	Last Year	Var. %	Budget	Var. %		This Year	Last Year	Var. %	Budget	Var. %
858.64	1,461.56	(41.25)	896.00	(4.17)	Residents Toiletries & Schedule Provisions	858.64	1,461.56	(41.25)	896.00	(4.17)
33,142.11	19,293.73	71.78	31,379.00	5.62	**TOTAL DIRECT RESIDENT CARE EXPENSES**	33,142.11	19,293.73	71.78	31,379.00	5.62
					SERVICES & HOUSEKEEPING					
29,401.19	30,348.89	(3.12)	30,334.00	(3.08)	Food Supplies	29,401.19	30,348.89	(3.12)	30,334.00	(3.08)
4,656.51	6,229.00	(25.24)	4,620.00	0.79	Chemicals	4,656.51	6,229.00	(25.24)	4,620.00	0.79
6,778.55	5,133.90	32.04	6,160.00	10.04	Consumables	6,778.55	5,133.90	32.04	6,160.00	10.04
40,836.25	41,711.79	(2.10)	41,114.00	(0.68)	**TOTAL SERVICES & HOUSEKEEPING EXPENSES**	40,836.25	41,711.79	(2.10)	41,114.00	(0.68)
					PROPERTY/EQUIPMENT/ MAINTENANCE					
					LOW COST ASSET PURCHASES					
			1,000.00	(100.00)	Linen LCA				1,000.00	(100.00)
1,164.44			500.00	132.89	Furniture/Interior Decorating LCA	1,164.44			500.00	132.89
2,621.15			1,692.00	54.91	Office & Communication Equipment LCA	2,621.15			1,692.00	54.91
2,495.00			3,567.00	(30.05)	Personal Care Equipment LCA	2,495.00			3,567.00	(30.05)
229.60			833.00	(72.44)	Cleaning & Laundry LCA	229.60			833.00	(72.44)
2,047.05			1,250.00	63.76	Catering LCA	2,047.05			1,250.00	63.76
					REPAIRS & MAINTENANCE					
17,400.10	17,756.48	(2.01)	24,265.00	(28.29)	Buildings & Grounds R & M	17,400.10	17,756.48	(2.01)	24,265.00	(28.29)
			50.00	(100.00)	Furniture/Interior Decorating R & M				50.00	(100.00)
362.55			750.00	(51.66)	Office & Communication Equipment R & M	362.55			750.00	(51.66)
6,004.18			6,000.00	0.07	Personal Care Equipment R & M	6,004.18			6,000.00	0.07
	(354.00)	(100.00)			Fire Equipment Maintenance & Monitoring		(354.00)	(100.00)		
1,774.36	2,217.44	(19.98)	750.00	136.58	Cleaning & Laundry R & M	1,774.36	2,217.44	(19.98)	750.00	136.58
1,060.63	380.08	179.05	500.00	112.13	Catering R & M	1,060.63	380.08	179.05	500.00	112.13
	3,473.79	(100.00)			Plant & Equipment		3,473.79	(100.00)		
	2,804.83	(100.00)			Office & Communications Equipment		2,804.83	(100.00)		
	1,963.00	(100.00)			Personal Care Equipment		1,963.00	(100.00)		
35,159.06	28,241.62	24.49	41,157.00	(14.57)	**TOTAL PROPERTY/EQUIPMENT/MAINTENANCE**	35,159.06	28,241.62	24.49	41,157.00	(14.57)
					RECREATION					
224.50	212.13	5.83	500.00	(55.10)	Resident Activities, Functions & Gifts	224.50	212.13	5.83	500.00	(55.10)
224.50	212.13	5.83	500.00	(55.10)	**RECREATION TOTAL**	224.50	212.13	5.83	500.00	(55.10)
					UTILITIES					
	0.01	(100.00)			Electricity		0.01	(100.00)		
101.80	442.74	(77.01)	1,833.00	(94.45)	Waste Disposal	101.80	442.74	(77.01)	1,833.00	(94.45)

Rockhampton Benevolent Homes Society Inc
Consolidated Profit and Loss Statement for July, 2016

Month To Date - July, 2016						Year To Date - 1/07/2016 to 31/07/2016				
This Year	Last Year	Var. %	Budget	Var. %		This Year	Last Year	Var. %	Budget	Var. %
101.80	442.75	(77.01)	1,833.00	(94.45)	**TOTAL UTILITIES**	101.80	442.75	(77.01)	1,833.00	(94.45)
					MOTOR VEHICLES					
330.11	226.17	45.96	235.00	40.47	CEO Motor Vehicle	330.11	226.17	45.96	235.00	40.47
330.11	226.17	45.96	235.00	40.47	**TOTAL MOTOR VEHICLES**	330.11	226.17	45.96	235.00	40.47
					RENTAL HOUSES					
	213.56	(100.00)	250.00	(100.00)	Letting & Administration Fee		213.56	(100.00)	250.00	(100.00)
			833.00	(100.00)	Repairs & Maintenance				833.00	(100.00)
	213.56	(100.00)	1,083.00	(100.00)	**TOTAL RENTAL HOUSES**		213.56	(100.00)	1,083.00	(100.00)
					FINANCE EXPENSES					
3,063.70			3,000.00	2.12	Interest Paid	3,063.70			3,000.00	2.12
3,063.70			3,000.00	2.12	**TOTAL FINANCE EXPENSES**	3,063.70			3,000.00	2.12
643,458.32	702,430.36	(8.40)	681,456.77	(5.58)	**TOTAL EXPENSES**	643,458.32	702,430.36	(8.40)	681,456.77	(5.58)
302,523.71	(30,148.49)	(###.##)	262,019.86	15.46	**NET PROFIT / (LOSS)**	302,523.71	(30,148.49)	(###.##)	262,019.86	15.46
					WORK IN PROGRESS					

Rockhampton Benevolent Homes Society Inc
Consolidated Balance Sheet as at July 31, 2016

	July, 2016	June, 2016
ASSETS		
CURRENT ASSETS		
Westpac Business One 791950	341,262.78	337,335.31
NAB Term Deposit 42-538-0088	6,092,745.21	6,000,000.00
NAB Term Deposit 40-595-4793	1,283,663.04	
NAB Term Deposit 40-607-1810	2,515,537.51	
Excess Gen Work 221325	1,311,810.73	1,010,805.56
ROCK TERM DEPOSITS		
Bank Of Qld WebSaver Account	5,542,396.91	5,531,118.49
Capricornian Term Deposit 20669	2,000,000.00	2,000,000.00
BOQ Term Deposit 21540948	6,380,017.45	6,380,017.45
BOQ Term Deposit 21540954	6,380,017.45	6,380,017.45
BOQ Term Deposit 21541015		2,496,486.16
BOQ Term Deposit 21541017		1,273,941.26
Capricornian Term Deposit 20145	5,162,945.21	5,162,945.21
OTHER CURRENT ASSETS		
Accrued Income	215,357.76	258,304.47
Petty Cash	300.00	300.00
Recreation Petty Cash	100.00	100.00
Resident Debtors	5,967.69	7,334.26
Government Funding Debtors	12,832.60	26,561.69
Fees In Advance / Arrears	(74,964.77)	(101,295.59)
Stock on Hand	1,273.43	1,273.43
GST Control Account	23,370.16	(654.83)
Prepayments	171,398.11	40,854.62
TOTAL CURRENT ASSETS	37,366,031.27	36,805,444.94
FIXED ASSETS		
WIP - BAC Expansion Project	485,993.90	467,734.60
Work In Pogress - Other Projects	105,686.20	105,686.20
TOTAL WORK IN PROGRESS	591,680.10	573,420.80
Land at Valuation		
Land - Benevolent Home	2,000,000.00	2,000,000.00
Land - 77 Cambridge St	375,000.00	375,000.00
Land Value - 57 Talford Street	300,000.00	300,000.00
Buildings at Cost & Valuation		
Site Improvements - Buildings, Benevolent Home	113,000.00	113,000.00
Bill Power Wing	2,775,473.51	2,775,473.51
Jim McRae Wing	2,945,000.00	2,945,000.00
Lyn McLean Building	6,097,508.28	6,097,508.28
Jack Flemming Wing	3,389,741.40	3,389,741.40
Mardy McKean Wing	1,994,000.00	1,994,000.00
Ada Wing Wah Wing	705,000.00	705,000.00
The Cottage	114,000.00	114,000.00
Jean May Wing	2,800,000.00	2,800,000.00

Rockhampton Benevolent Homes Society Inc
Consolidated Balance Sheet as at July 31, 2016

	July, 2016	June, 2016
81 Cambridge Street	625,000.00	625,000.00
42 Cambridge St	123,000.00	123,000.00
57 Talford Street - House & Improvements	60,000.00	60,000.00
68 West St	123,000.00	123,000.00
77 Cambridge Street	60,000.00	60,000.00
Less: Accumulated Depreciation	(1,064,986.16)	(1,064,986.16)
Plant & Equipment		
Plant & Equipment at Cost	459,041.15	459,041.15
Less: Accumulated Depreciation	(349,272.14)	(349,272.14)
Motor Vehicles		
Motor Vehicles at Cost	30,910.64	30,910.64
Less: Accumulated Depreciation	(12,904.13)	(12,904.13)
Office & Communication Equipment		
Office/ Communication Equipment/ ITSystems At Cost	236,249.15	236,249.15
Less: Accumulated Depreciation	(65,340.87)	(65,340.87)
Furniture & Fittings		
Office / Furniture & Fittings at Cost	978,287.80	978,287.80
Less: Accumulated Depreciation	(694,075.81)	(694,075.81)
Personal Care Equipment		
Personal Care Equip at Cost	508,287.14	508,287.14
Less: Accumulated Depreciation	(343,382.63)	(343,382.63)
TOTAL FIXED ASSETS	24,874,217.43	24,855,958.13
INTANGIBLE ASSETS		
Bed Licences	4,600,000.00	4,600,000.00
TOTAL INTANGIBLE ASSETS	4,600,000.00	4,600,000.00
TOTAL ASSETS	66,840,248.70	66,261,403.07
LIABILITIES		
CURRENT LIABILITIES		
Westpac Mastercard	2,993.78	
Sundry Creditors	249,939.03	204,981.19
Accrued Expenses	180,980.00	147,890.78
PAYROLL LIABILITIES		
Provision for Annual Leave	318,071.89	318,071.89
Provision Long Service Leave	240,592.71	240,592.71
Accommodation Bonds Held	11,082,788.42	10,951,811.43
Unallocated Receipts	2,082.00	
PAYG Payable	57,965.00	104.00
Provision For FBT	(1,712.00)	(1,712.00)
Superannuation Payable	41,856.07	38,124.37
Salary Sacrifice Payable	9.35	(620.04)
BAS Liability	71,629.00	71,629.00

Rockhampton Benevolent Homes Society Inc
Consolidated Balance Sheet as at July 31, 2016

	July, 2016	June, 2016
TOTAL CURRENT LIABILITIES	12,247,195.25	11,970,873.33
NON-CURRENT LIABILITIES		
Provision For Non-Current Annual Leave	67,420.08	67,420.08
Provision For Non-Current Long Service Leave	32,944.39	32,944.39
TOTAL NON-CURRENT LIABILITIES	100,364.47	100,364.47
TOTAL LIABILITIES	12,347,559.72	12,071,237.80
NET ASSETS	54,492,688.98	54,190,165.27
EQUITY		
SHARE CAPITAL & RESERVES		
Retained Surplus-Begin of Year	22,667,004.63	22,667,004.63
Surplus This Year	23,757,638.09	23,455,114.38
Asset Revaluation Reserve	8,068,046.26	8,068,046.26
TOTAL EQUITY	54,492,688.98	54,190,165.27

Benevolent aged care

LIQUIDITY MANAGEMENT STRATEGY

2016 to 2017

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Introduction

Legislative changes in the Aged Care Act 1997, User Rights Principles introduced from 1 July 2006 require all aged care providers holding accommodation bonds to formulate a Liquidity Management Strategy. A key tenet of these arrangements is that organisations remain responsible for the financial management of their business and regulatory requirements.

Benevolent Aged Care's (BAC) *Liquidity Management Strategy* (LMS) shall include the following elements:-

- A Liquidity Management Policy Statement approved by the Board
- Clearly defined managerial responsibilities and controls
- A system for measuring, monitoring and reporting liquidity
- A formal contingency plan for dealing with a liquidity crisis

Policy Statement

Benevolent Aged Care will ensure there is sufficient liquidity to meet all financial obligations including *Accommodation Bond* and *Refundable Accommodation Deposits (RADs)* refunds to clients by maintaining a current *Liquidity Management Strategy*. This strategy will be reviewed regularly and will improve financial management practices, financial sustainability and minimise the risk of default of bond/RAD balances.

Responsibility for Liquidity Management

The Board of Directors and Senior Management shall implement and maintain a LMS that is appropriate for the operations of BAC to ensure that it has sufficient liquidity to meet obligations as they fall due. BAC will adhere to its LMS at all times and review it regularly (at least annually) to take account of changing operations.

Factors Utilised to Ascertain Adequacy of Liquidity Level

Size and nature of business

- BAC is a stand alone, not for profit, community based organisation with no affiliations to other entities
- We only operate in Residential Care – non diversification could be seen as a risk, particularly without Home Care Packages acting as an entry point to the sector.

- Government Funding accounts for approx. 70% of funding therefore maximising ACFI claims is paramount.
- Facility operated on 99.44% occupancy rates for 2015 to 2016 period
- Above 40% *Supported Client ratio* maintained
- 116 licensed beds

Industry Outlook

- *Living Longer Living Better* reforms have abolished low and high care categories and give the consumer the right to pay Refundable Accommodation Deposit (RAD), a Daily Accommodation Payment (DAP) or a combination payment. This completely opens up the market place to consumer choice. 1st July 2014 legislative changes abolished low and high care in the residential sector and the new published accommodation prices commenced. RADS can now be levied all incoming financial customers.
- Higher RADs will be required to be approved by ACFA. At this point in time we do not believe there is a market in Rockhampton and have not made application for RADs higher than $550,000.
- From the 1st January 2017, changes to the aged care funding instrument will reduce funding subsidies for the complex health care domain. This reduction is yet to be quantified but is expected to be in the range of 4 – 12%. It is anticipated that the current ACFI optimisation plan will minimise or potentially avoid any downgrade in funding.
- Ageing demographic – strong demand for a whole raft of aged care services
- Increasing choices for low care both in assistance living models and with the increase in Home Care packages and Providers – equates to less ability to attract RAD paying clients entering aged care. The majority of senior's surveyed wish to remain in their own homes.
- Consumer Directed Care implemented, case management of home care that focuses on a restorative approach and increase of funding directed towards Transitional care. This will lead people to staying in their own homes longer and inevitably could lead to lower occupancy rates, particularly if the price point is incorrect.
- Increased interest in the sector for developing assistive living models that will become the new residential care equates to only the very high care entering the traditional aged care facility.

- Midterm we anticipate we will increase resident acuity levels and our business will focus on four pillars:-
  - Palliation
  - High Care
  - Dementia
  - Respite care

External Environment

- Real estate market has been somewhat stagnant and sales slow
- Median price range for Rockhampton – lower socio economic areas - $300K, the Range and new areas of the north side mid $500's.
- Bank investment rates currently 3.15% and lower. This has a significant impact on the organisation's revenue base due to large term deposits.
- Competition locally from larger group "not for profits."

Assets and Liabilities

- Organisation is asset rich with non-current liability being limited to RAD liabilities, creditor and payroll liabilities.
- Strategic planning – BAC has been unsuccessful in their plans to acquire Voss Park to develop Service Integrated Housing community. As an alternative the Board have embarked on redevelopment of the front portion of the block bordering West and Cambridge Streets. The Design and Construct Company, Paynter and Dixon have been engaged to further refine Conceptual Plans and proceed through to a submitted Development Application. Estimation of project currently stands at $18M. It is anticipated construction will commence within this financial year.
- The organisation has acquired four house blocks of land adjacent to the facility, but there are no further plans to progressively purchase more adjacent blocks.

Occupancy Rate

09 / 10	10 / 11	11 / 12	12 / 13	13/14	14/15	15/16
100.08%	99.40%	99.28%	99.05%	99.82%	99.60%	99.44%

Average Stay Duration

All residents = 36.40 months

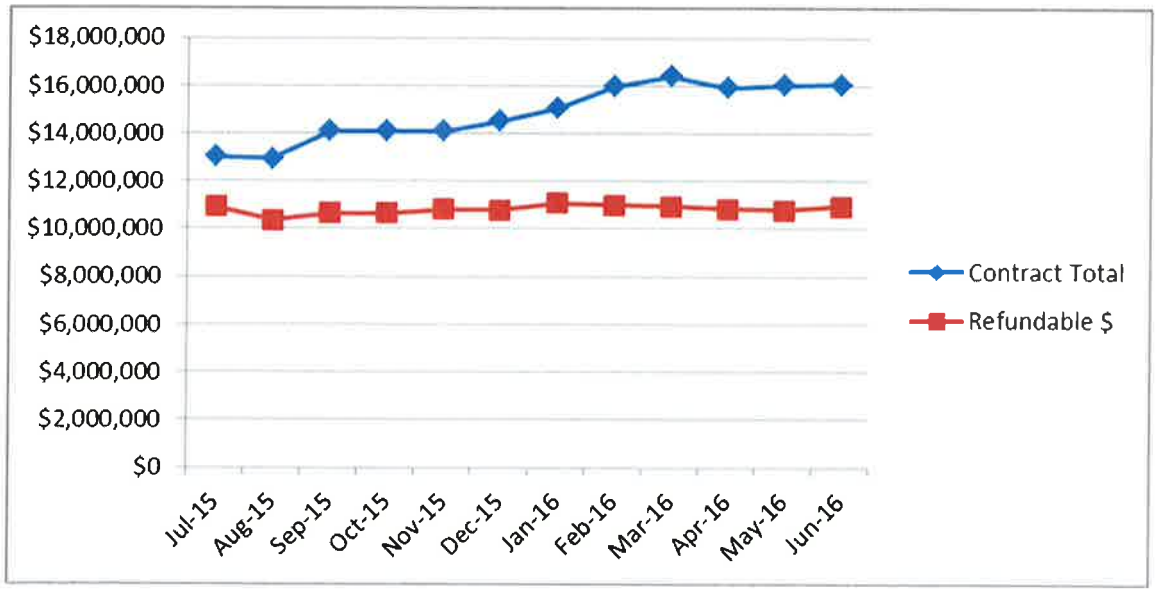
Resident Turnover Rate

Admissions - Turnover Rate			
Year	Permanent	Respite	Total
2007 to 2008	36	40	76
2008 to 2009	30	27	57
2009 to 2010	25	29	54
2010 to 2011	38	34	72
2011 to 2012	35	33	68
2012 to 2013	41	33	74
2013 to 2014	35	39	74
2014 to 2015	33	30	63
2015 to 2016	33	38	71

Resident turnover rate has increased over the last 12 months mainly due to offering of respite beds to shorter stays of a two week minimum. Respite is dependent on client bookings and during the 2015-2016, BAC achieved 96.4% occupancy.

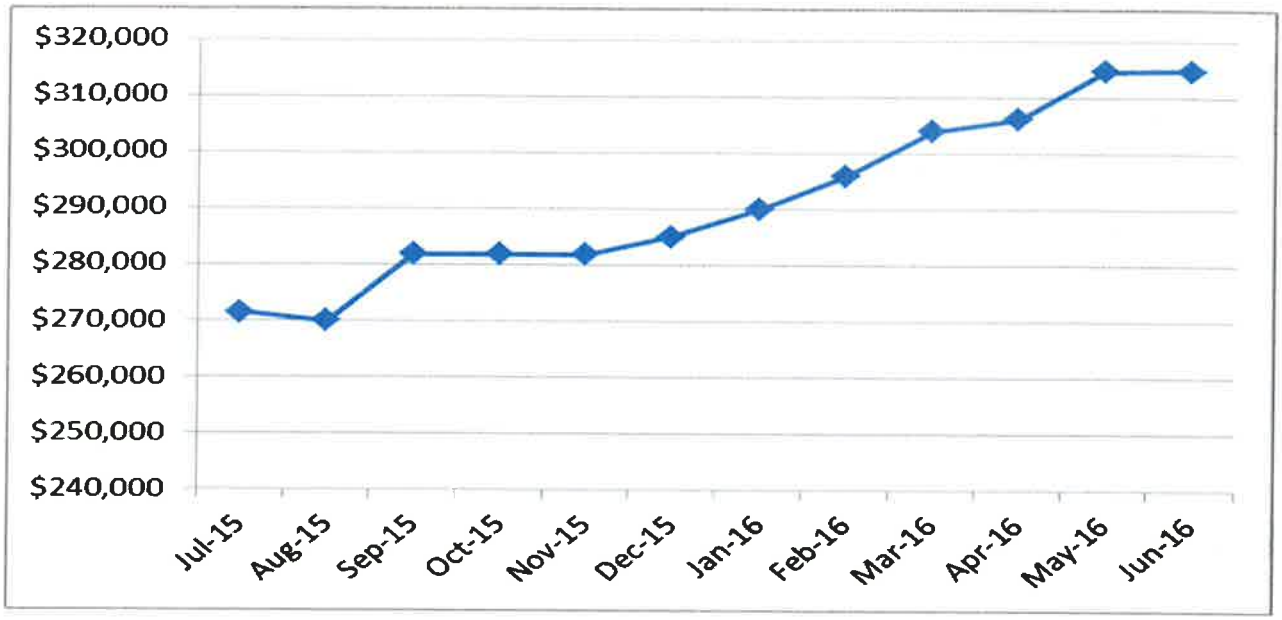
RAD Profile

Total Contract and Refundable Values 2015/16



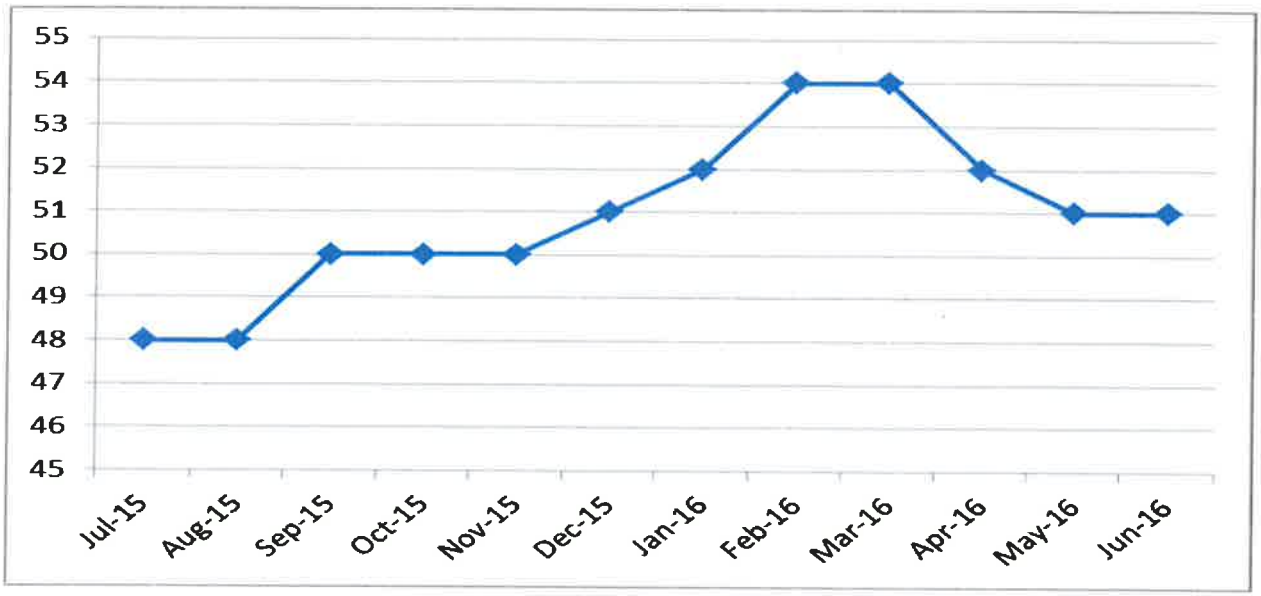
The 2015/16 EOFY refundable RAD balance of $10,951,811 is slightly more than 2014/15 EOFY balance of $10,754,204. It is to be noted there is currently $4,624,318 in unpaid RADs and this could linked to the inability for incoming clients to sell their homes or the value of accommodation is well above the value of their assets. All residents with outstanding balances pay a refundable accommodation deposit or daily accommodation contribution fee. Residents can also choose to pay a combination.

RAD Average Balance 2015/16



The average RAD has increased steadiliy over the last 12 months. This suggests that the Accommodation Pricing levels has very little impact on the amount of RAD paid but rather it is simply determined by the local housing market and the economical demographics for this region.

No. of Refundable Accommodation Deposits Held Trend 2015/16



RADs have only increased x 3 over the last 12 months despite the fact every financial admission can be levied a RAD. Supported ratio has increased marginally in this time but the main reason for the lack of increase would be the number of incoming admission choosing to pay a DAP or paying a DAP until their house sells. It should also be considered that the resident that has deceased most likely also paid a RAD and effectively a new admission just replaces the RAD lost.

Methodology for Determining Minimum Liquid Holdings

Liquid Funds Calculation for next 12 months

Assumptions:

- Occupancy rate will remain above 99%
- BAC will refund 33% of current RAD holdings in the next 12 months but will replace with new admissions.
- Capital Works will commence on stage one of the redevelopment during this financial year and initial progress claims for the project (yet to be ascertained) will need to be readily available.
- Cash reserves are available for the intended redevelopment – financing will not be required.

Strategies for Liquid Management

BAC will maintain 33% of bond/RAD balance + 33% of the estimated redevelopment cost in a highly liquid form.

33% RAD balance = $3,600,000 + 30% est. Redevelopment cost = $6,000,000 = $9,600,000 total.

Highly Liquid Assets must be free from encumbrances and include:-

- Cash
- Deposits at call
- Term deposits that are readily convertible to cash
- Undrawn Bank Line of credit facility

Measuring, Monitoring and Reporting

The Liquidity Standard requires providers to ensure the LMS remains up to date and complies with regulatory requirements. The onus is on BAC to replace or modify the LMS if it no longer complies. Reviews will include an assessment of the factors used to determine the minimum liquidity level remain appropriate.

- Chief Executive Officer will present monthly financial reports to the Board
- Review of Liquidity Management Strategy will be conducted at minimum annually (end of financial year)
- Triggers to prompt reviews outside of annual cycle:-
  - Changes to RAD profile eg. average RAD, turnover rates, number of RADs increasing or decreasing
  - Changes to Occupancy Rate

- Significant changes to overall liabilities in balance sheet eg. increase of creditors, bank loans
- Regulatory Compliance requirements
- Changes to business practices eg. diversification, acquisition, change in allocated places

- Demonstrate compliance with Liquidity Standard to auditor on an annual basis
- Provision of LMS to be inspected by the Department of Health as requested

Contingency Planning

BAC will maintain plans for managing liquidity under different scenarios to ensure we can operate for a minimum time under adverse conditions. Contingency plans include:-

- Non-current assets allow provision to secure a line of credit for short term working capital requirements.
- Investment of RAD monies will comply with the BAC Investment Management Strategy – Board approved.

LMS Review Date: 30/6/2016

Next Review Date: 30/6/2017

Ms Alison Moss

Chief Executive Officer

Mr Kevin Hogan

Chairman