

Annual Report 2017

Christophorus House Retirement Village Ltd

ABN 32 001 781 013



CHRISTOPHORUS HOUSE
retirement village

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The Legend of St Christopher



The name Christophorus means, in Greek, one who carried Christ, in a spiritual way, yet around this name has evolved the legendary story of a gigantic man, Offerus, who went searching for the mightiest master to serve with his strength. He came first to a King and enlisted in his army. When the King showed fear at the mention of the Devil's name, Offerus realized that the Devil's power was stronger than the King's and went to serve the Devil and his hordes.

As he was riding along with the Devil and his followers, they came to a cross by the wayside. The devil cringed away in fear at the sight of the cross and Offerus left the Devil to seek for the Master of the Cross who could frighten even the Devil.

He met a hermit who advised him to use his strength to carry people across a river. He made himself a hut by the side of the river and whenever people came wanting to be carried across, he would lift them on his back and carry them over. One cold and stormy night he had wrapped himself inside his hut to sleep for it was too wild and boisterous a night for any traveller. He heard a small voice from outside the hut calling his name: "Offerus!" Thinking that no-one could possibly be there, he turned over in his bed to sleep again. The voice called a little more urgently: "Offerus!" He sat up and blinked, heard the wind howling around the hut and the rain pelting down. "I must have been dreaming!" he said to himself and rolled himself up in his blanket. A third time a thin clear voice called: "Offerus!" He got out of bed and stumbled over to unlatch the door. Outside, a small child was standing – "Can you carry me across the other side of the river?"

Offerus took the child on his shoulders, covering him as much as he could with his cloak and using his sturdy staff as a support, waded across the swirling waters of the river. As he got to the deepest part in the middle of the river, the child seemed to become heavier and heavier and Offerus felt that he must be carrying the weight of the whole world on his back. He had never carried so heavy a burden in his whole life. Yet as he approached the other shore, the child gradually became lighter again, and as he came up on dry land the child disappeared from his shoulders and appeared before him with radiant light shining from his countenance. "I am the Master you are seeking," said the Child, "you have carried the Christ-Child and henceforth your name shall be Christ-Offerus."

This is the legend around St Christopher, of whom it is historically only known that he was one of the early martyrs for the Christian faith in Asia Minor, supposedly in the third century. His saint's day is the 25 July and through the legend of his carrying the Christ-Child over the river, he has traditionally become patron saint of travellers.

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CHAIRMAN'S REPORT

JUNE 2017



Robert Allerdice

I am pleased to present my report for the 2016-17 financial year, being the financial year ended 30 June 2017.

In addition to the usual business of the Board over the financial year, including the monitoring of financial results, the ongoing oversight of the administration of Helga Forster House (formerly known as the Hostel and renamed in honour of our founder, Helga Forster) and the Independent Living Units, and dealing with the myriad of issues that arise from one month to the next, your Board has also been preoccupied with whether or not Christophorus House Retirement Village (CHRV) will be able to proceed with the proposed independent living unit development of its land at 15 and 5a Mildred Avenue.

Proposed Independent Living Unit (ILU) development

At the 2014 Annual General Meeting (AGM), I informed members that on 8 October 2014 Hornsby Council had granted our Development Application (DA) for the construction of 26 independent living units (ILUs) and a community centre on the properties owned by CHRV at 5a and 15 Mildred Avenue, being properties adjacent to and immediately behind our existing site. The development as approved involved the construction of two buildings.

However, at last year's AGM, I reported on the difficulties that we had experienced in obtaining the necessary finance to undertake the construction. I further reported that when, after much delay and complex negotiations, we finally obtained an offer of finance from CHRV's bank of many year's standing, we found that our preferred building company was unwilling to sign the necessary building agreement because of ongoing litigation between the building company and one of its clients.

This meant the bank's offer of finance lapsed and CHRV was without both finance and a builder.

Our CEO, Milan Telford, has spent much of the last financial year pursuing alternative sources of finance, not only from the other major banks but also from secondary sources of finance. At the time of writing, it appears that there is a good possibility that finance may be forthcoming to enable us to commence construction of one of the two buildings. However, having regard to our previous experience, I don't wish to raise members' expectations unduly, as any offer of finance will be contingent on many matters, including updated building tenders and updated valuations of CHRV's properties.

I would like to pay tribute to all the hard work that the CEO has put into this project – he has left no stone unturned in our quest for finance.

Financial results

As I indicated above, the Board continually monitors CHRV's financial position.

The purchase of 15 and 5a Mildred Avenue continues to result in a significant reduction in CHRV's cash reserves from which CHRV earns its interest income. This has occurred at a time when interest rates on our remaining cash reserves are at record lows.



Of course, the value of the properties has also risen significantly during the period since their purchase by CHRV. CHRV is in a much stronger position as a result of their purchase.

Nevertheless, one of the consequences of the purchase of 15 and 5a Mildred Avenue has been the incurring of annual deficits in our profit and loss account. Our investment income (derived almost entirely in the form of interest on CHRV's cash deposits) has not been sufficient to cover the losses that CHRV incurs in operating Helga Forster House.

The Helga Forster House losses are a function of a number of factors, including occupancy rates, the level of care needed by each resident and rising costs, particularly salary and wages. However, perhaps the most critical factor resulting in these losses is the level of income that CHRV receives in respect of its Helga Forster House operations.

As I have commented before, CHRV effectively has no control over the level of income that it receives from its Helga Forster House operations. That income, which is represented almost exclusively by Government grants and fees paid by residents, is totally determined by Government regulation, and has not

much changed in recent years. Expenses, on the other hand, are completely uncontrolled and are continually rising. There is no indication that this situation will change in the foreseeable future.

It is for this reason that it is so important that CHRV makes every attempt to implement the proposed development of 15 and 5a Mildred Avenue. However, should this not prove possible, the sale of the land (which would, of course, be an action of last resort) would ensure the continued financial viability of CHRV well into the future.

With those prefatory comments, I report that for the financial year ended 30 June 2017, CHRV incurred a deficit of \$193,636, against a budgeted deficit of \$253,087. The reduction in the anticipated deficit (which was very pleasing) was due to a number of factors, and I refer you to the Treasurer's report for further details.

For the financial year ending 30 June 2018, we have budgeted for a deficit of \$228,999.

Composition of the Board

It was with much regret that CHRV accepted the resignation from the Board of Ian Kircher in November 2017, having only been appointed in August 2015. During his time on the Board, Ian served as Treasurer. Ian's resignation was prompted by his return to New Zealand.

I have resumed the role of Treasurer.

Conclusion

As in past years, I would like to extend my personal thanks to all those who contribute to CHRV and the well-being of its residents. These include, but are not limited to my fellow Board members (all of whom are volunteers); the CEO, Milan Telford; the Facility Manager, Denis Zhao, and her staff; the Self Care Liaison Co-ordinator, Monika Bebb; and the Chair and members of the ILU Residents Committee. Without them, there would be no CHRV.

Robert Allerdice
Chairman of the Board



CHIEF EXECUTIVE OFFICER'S REPORT

JUNE 2017



Milan Telford

Industry Regulation

The retirement and aged care industry is one of much importance to the community that we live in and one that governments at state and federal level and all around the world see as vital to caring for an ever, increasing elderly population within society. The industry is perhaps, because of this reason, also highly regulated, the simplicity of yester-year has long gone. We find whenever one round of legislation and regulation, whether at state level (for Retirement Villages) or at federal level (Aged Care), is completed, within a short space of time, the next round begins, which ultimately results in still more compliance burdens and government bureaucracy and added administration costs. The challenge this year came from the 'push' for 24/7 Registered Nurses in Aged Care facilities. The issue arose

following changes in the 2014 amendments to the federal Aged Care Act, which had an impact on the interpretation of the NSW State Health Act. In the federal Act, the distinction as between low care and high care (which translated to hostel or nursing home respectively) was removed and the test for admission of a person to residency of an aged care facility was based on the ability, or otherwise, of an aged care facility to provide the care needed by that person. In NSW due to a particular clause in the NSW Health Care Act remaining, the Nurses Association then interpreted the federal changes as implying that 'all' aged care facilities and providers of aged care services, would now need to have 24/7 Registered Nurses (RNs), where-as before this only applied to 'high care' facilities viz-a-viz, Nursing Homes. The Minister at the time Gillian Skinner, chose to accept the status quo; unfortunately, many of the submissions made to an Inquiry on 24/7 RNs were under the false understanding that there was a push on to remove all RNs from aged care facilities – a misguided and incorrect view, one that was continued to be promoted by certain state members of parliament. Simply the result of 24/7 RNs if mandated, would result in a cost impost so great, (on a small facility such as CHR V has – 24 beds), that closure of the CHR V aged care facility would have been inevitable. Through efforts that CHR V made, using channels such as the Aged Care Association submission to the Senate Review on 24/7 RN, and the local state member – Matt Kean; and other facilities

who produced outstanding reports and arguments as to the intent and practical issues surrounding the federal Aged Care Act changes – such closure did not occur. However the issue and the danger of mandating such (24/7 RNs) remains and CHR V continues to pursue legislative changes to the NSW Health Act, so that a future government cannot rule in favour of 24/7.

At the state level, which regulates the independent living sector, a new round of consultations and legislative and regulatory changes are being proposed, with consultations announced in June, to close in late October. This is partly in response to the 4 Corner's program on AVEO and other bad news items in the media concerning independent living, over the past year; much of which is not representative of the retirement industry.

Honouring our Founder

Within our own precincts, this last financial year CHR V had a naming ceremony for our hostel and named it after our founder – Helga Forster, becoming 'Helga Forster House' (HFH). The day was a wonderful day and we remembered Helga in a most fitting way.

Land Tax Issue resolved in our Favour

This year following two rejections by the Office of State Revenue regarding our application for exemption from land tax, a submission for exemption by our solicitor (Gary Castle) on a different basis than originally sought, resulted in over \$300,000 in land tax assessment, as well as, all future land tax charges, being



reversed / ceasing. Thank-you Gary, for your expertise and diligence.

New ILU Development

Since the new ILU project finance lapsing 12 months ago, due to a number of reasons, we have not rested in seeking, first or second tier finance for the project. All major banks were / have been approached and a number of higher interest finance options were also considered. At the time of writing, the outlook appears positive that construction should be able to be financed, however as we have had numerous set-backs, in the course of the last 4 years of this project, it is not prudent to give any further indication as to time frames as to the progress of our search for finance. There has been in my view a flaw in the methodology of valuing CHRV as a going concern. Valuers either value the land as an asset (which is the case for the Mildred Street properties that the new development will be built on), or on a going concern basis (for the existing site). It is the latter where the methodology has failed CHRV. It is always assumed in determining CHRV financial viability, that should finance not be received, then the land at Mildred would remain 'idle' and not produce revenue – hence affecting the valuation of our business as a going concern. The cash that could be realised on a sale of the Mildred Properties is estimated at a minimum today, at \$10M. Interest on this would make CHRV viable. However valuations in the past have

not taken this into account. We struggle to make this rational argument, that we would not continue to maintain an empty block, were it the case that we would not be able to source finance to develop the site. It becomes an argument along the lines of, 'which comes first – the chicken or the egg'.

We all look forward to the day when the construction is underway and once the development is completed, to embark on a new program of services and lifestyle initiatives for the independent living residents. Completion of the development would also see the commencement of the strategic planning and development of Helga Forster House, with the aim of making Helga Forster House, financially viable, something it has not been in for most of the past 20 years of operation.

Operating Results

The Treasurer's report gives details of the financial outcome for the year, however just a couple of comments. Whilst the result was a deficit of \$193,637, the budget deficit was at \$253, 075, hence a favourable variance to the result planned. The planning did anticipate construction would commence in the financial year. Losses such as these are / were expected and are covered by our savings – 'accumulated funds', so long as the development of the new ILUs was / is in process. We do not expect that we would continue this situation beyond the financial year ended June 2019 should construction not commence; no construction by then would mean implementing a strategy that brings us back into surplus – which would

rule out further pursuance of the strategic plan to build the new ILUs.

In conclusion

CHRV is proud of its service delivery and the fact that we never advertise our services – new residents come to us via word of mouth. Whilst ever there is a CHRV operating, choice in retirement is alive and well; we can be considered a boutique style retirement village, no frills but with a lot of heart, soul and passion. To make the Village such a special place, requires the dedication of our volunteer Board, our resident volunteers on the Resident Committee and other volunteers, our staff, all of whom are important to the functioning of CHRV, and our outside specialists - John for IT and Andrea for Aged Care advise and others, that come in periodically to assist, that provide, medical / clinical, activity based, gardening, computers and other professional, services. My very special thanks for the support that I get from my senior staff, Denise (HFH Facility Manager), Vik (HFH Supervisor), Monika (Self Care Liaison Officer), John (Administration) and Hayden (Maintenance Supervisor). Thank-you all; without you the Village could not meet its obligations in all its many diverse directions, and the Community would not be what it is; a place of peace and quiet, safety and support, and rest for our residents in the later years of their lives.

Milan Telford
CEO



TREASURER'S REPORT by Robert Allerdice

JUNE 2017



Robert Allerdice

Operating Result

For the financial year ending 30 June 2017 (FYR 2017), the result was better than expected (as determined in the Budget for the year), partly because construction of the new ILUs did not eventuate as planned and otherwise due to some favourable outcomes in changes to some of the parameters used in determining the Budget.

There were some unfavourable movements as well. Income streams from Government grants and resident fees in Helga Forster House (HFH) (formerly known as the Hostel) declined as between FYR 2016 and FYR 2017, from a combined \$1,141,699 in FYR 2016 to \$1,072,432 in FYR 2017; a *reduction* of \$69,267 in revenues. The occupancy rate in HFH for FYR 2016 was an average of 96.2%; in FYR 2017, it was marginally lower at 93.8%. There was more movement in HFH than budgeted for or expected and when this happens, vacant rooms are filled with temporary residents on respite.

Also, the government reduction in aged care funding (the third major reduction since the Aged Care Funding Instrument or ACFI came into effect in 2009 and which has resulted in savings to the Government of over \$4.5 billion over 4 years), has meant that over the period of those last 4 years, there has not been any indexation in the ACFI rates, but rather a cut in many quarters.

At the same time, the largest expense component for CHRV, that of wages, which is governed by an Enterprise Bargaining Agreement, has risen by approximately 3% per annum, or about 12.6% for the 4 year period.

As mentioned in previous years, interest rates have now been at all-time lows for some quite considerable period of time. Prior to 2010, term deposits would attract between 5% and 6% rates of interest. For the past four years, rates have been as low as 1.9% up to around 2.9%, resulting in substantial reduction in interest income.

Lastly, the investment in the properties at 15 and 5a Mildred Avenue continues to result in a significant reduction in CHRV's cash reserves from which CHRV earns its interest income; however, one needs to remember that this investment, which is for the future of CHRV (our intent is to build more units for independent living, along with much needed community spaces), has been an outstanding investment, with capital growth estimated at between \$7.5M and \$12.0M – most likely, at this time, around the \$10.0M mark. A few words on this issue are appropriate at this point.

The proposed development

The intent remains to build independent living units on the Mildred Avenue properties, despite 4 years of planning and now two years of set-backs in obtaining finance.

We are in continuing discussions with a major bank which appear very positive at the time of writing. It is hoped that we may have more solid information on the outcome of those negotiations by the time of the AGM. At this time, it once again appears that we shall have to complete the construction in two stages. However, if it should transpire that the hoped for finance is not available, then the Board will implement a different strategy, being one that will see the organisation in positive financial operating territory for the foreseeable future.



The problematic issue of finance generally is a consequence of the current building boom and banks being over extended. The building boom itself puts pressure on costs and we have seen this in our own development; building costs having risen by approximately 40% in two years (from \$12.5M to \$17M to build both buildings).

Specifically, in relation to CHRV, the valuations of our properties and business have resulted in difficulties for lenders. We do not understand why this is so, as we are seeking a short-term loan of no more than 15 months for each stage.

Income and expenditure

A positive new income stream which has been growing (see table) is the HFH Daily Accommodation Payment (DAP), where a resident pays an interest payment, either on the amount of any outstanding accommodation bond (RAD) or until such time that the RAD is paid.

INCOME ITEM (\$000s)	2017	2016
Grants	525.0	600.0
HFH Resident Fees	547.4	541.7
Sub-total	1,072.4	1,141.7
DAP (HFH)	90.7	34.2
ILU Resident Fees	81.5	80.7
Retentions	224.8	227.1
Interest Earned	79.2	107.6
Property	36.4	35.4
Other	3.9	3.7
TOTAL INCOME	1,588.9	1,630.4

Comment on Expenditure

Wages and on-costs are the most significant expense item (comprising 65.7% of all expenses) and this is understandable given that CHRV is in a service industry. The staff are employed under an Enterprise Bargaining Agreement, which pays more than the NSW State Award equivalent. We value our staff and believe that this is the best possible outcome for all, within the CHRV Community.

EXPENDITURE ITEMS (\$000s)	2017 \$	2016 \$	Change Between Years % Increase
Wages and On-costs	1,171.1	1,135.4	3.1%
Depreciation	79.1	72.8	8.7%
Interest Paid	25.0	19.0	31.6%
Other Expenses	507.3	500.9	1.3%
TOTAL EXPENDITURE	1,782.5	1,728.1	3.2%

Depreciation expenses increase whenever there is a revaluation of land and buildings (the last one occurred as at 30th June 2016); according to accounting standard requirements, the buildings must be depreciated, despite the fact that CHRV maintains its buildings and renovates these in a continuous cycle – no ILU is licenced out to a new resident without undergoing a complete refurbishment to 'as new' status.

Interest Paid expense is a 'mandatory regulatory requirement' which requires interest on bonds in the aged care facility (that is, RADs) which are due for repayment to be paid at a premium rate of over twice that payable on term deposits. RADs become repayable from the day a room becomes vacant.



In the event of a room becoming vacant as a result of death, CHRV is legally required to obtain letters of probate prior to refunding the RAD. This has on occasion led to payment of interest on RADs for periods over 12 months pending receipt of probate.

Other expenses; have been held steady over the past 5 years, despite inflationary pressure.

Cash Flow Statement

As in previous years there is a note below the 'Cash Flow Statement' in the statutory accounts which states that the Net Cash used in Operations needs to be seen in the context of the ILU bonds received, and that retentions kept by CHRV from the ILU bonds need to be notionally added back to arrive at a true indicator of the 'Net Cash used in Operations'.

The reason for this is that the funds when originally recorded in the books of account are recorded as incoming bonds, which are shown in part 3 'Cash Flows from Financing Activities'. However, only thereafter is the retention income earned, albeit, as a book entry only, in the books of account, and only being realised in cash for CHRV when the ILU bonds are repaid minus the retention. Hence the notional adjustment is as follows:

- Net Cash Used In Operating Activities	(\$383,130)
Less: Retentions earned in the year	\$243,366
Adjusted Net Cash Used	(\$139,764)

The **Net Cash Used for Operations** was thus **\$139,764**.

In the Cash Flow Statement, the next section shown is '**Cash Flow from Investing Activities**' and it is shown that we used **\$260,572** for this activity, being mainly expenditure on the following items:

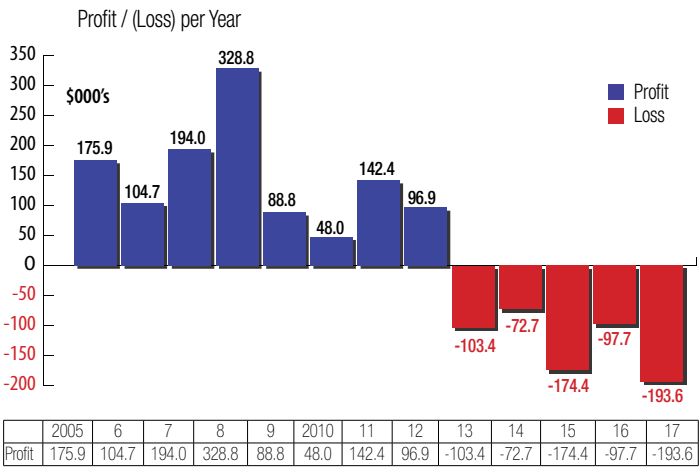
- New ILU Project WIP (incl. builder costs - \$100K)	168,422
- Refurbishment of ILU Units	32,229
- Furniture & Fittings – HFH	5,249
- Plant & Equipment – HFH / ILUs	
- Door Closures	36,410
- Cloths Dryer / Air Conditioners / Hot Water Cylinders	9,461
- Plant & Equipment - Admin / HFH	
- Air conditioner / Computers	8,801
	<u>\$260,572</u>

The final section in the Cash Flow Statement is 'Cash Flows from Financing Activities' and is essentially the movement in and out of bonds. During FYR 2017, the net increase of cash from bonds was **\$1,276,112**.

The final chart (see below) shows the operational results since 2005; surpluses result in an increase in the 'Retained Surplus' (Note 13 and 'Changes in Equity Statement') and deficits reduce the 'Retained Surplus'. At the end of June 2017, the 'Retained Surplus' for CHRV was \$1,051,064. Total Equity and also Total Net Assets, were \$11,080,768 under management.



Despite the last four years of losses (totalling \$467,300), the investment in the Mildred Avenue properties, which has been a primary contributor to the deficits, has resulted in an estimated capital gain to date of approximately \$7million (which will only be realised if sold). The investment is obviously important as it will ensure an exceptionally healthy financial future for CHRV whether or not the development goes ahead.



Balance Sheet

The **Balance Sheet** remains strong with assets under management of \$24,017,372 and net assets (after creditors and long-term bond loans) of \$11,080,768.

The **Working Capital Ratio** is 488.7%; or \$4.89 in current cash for every \$1.00 of current debt.

The **Current Debtors and Prepays** which is at \$51,132 [Notes 5 & 6], represents 26 days of billing.

The **Cash to Bond Ratio** [Cash \$4,358,415 / Bonds \$12,716,200] at 30th June was 34.3 cents for each 100.0 cents of bond.

Were the land for the development to be sold today, (at a price of \$10M) the **Cash to Bond Ratio** would be 123.1 cents for each 100 cents of bond.

If and when the new ILUs are constructed, it is forecast that the **Cash to Bond Ratio** would become 100 cents cash for 100 cents of Bond money within 20 years.

Robert Allerdice,
Treasurer



HELGA FORSTER HOUSE – FACILITY MANAGER'S REPORT

JUNE 2017



Denise Zhao

Time flies when you are having fun; it has been more than four years since I started working at CHRV and it gives me great pleasure to report on a very busy and successful year, with much thanks to our staff for helping me to achieve this wonderful result. Some highlights of the year.

In July 2016, we celebrated Tracey's twenty years of service at CHRV; congratulations Tracy for this milestone in your service. The DT Department initiated Cognitive Stimulation Therapy group sessions with 6 of our permanent residents and it proved to be very successful. In August 2016, we embraced the Olympics with our very own afternoon of games and physical challenges, some of us won gold, and some of us didn't! But most of us had fun.

The naming ceremony of the Facility, was held on Saturday (19/11/16) and we honoured Helga Forster the founder of Christophorus House; we had over 40 people attend. The unveiling of the name was undertaken by our longest staying resident in residence, (33 years since the Facility was opened), Gordon, and our eldest resident (100 years old) Bill. It was a wonderful social gathering. Sadly, Bill passed away on New Year's Day 2017 (not long away from his 101st birthday. He spent his last 9 years very happy at CHRV).

During this financial year we had in total, thirty-four respite residents of which eight became permanent residents. Having so many respite residence results in much added work, including much Departmental paper work. A special thanks to Dilu who does the cleaning; Hayden for moving furniture to set up rooms; care staff for stripping and making beds; Vik, Susana and Jina for helping with new admissions.

New residents:

We welcomed Betty, Noel, Daina, Ross, Dennis, Irene, Monica and Janet as new residents into our facility.

We recognise that the transition to an aged care facility can be a sensitive and difficult time for a new resident and their family and hence the personnel focus on resident well-being and encouragement for family and friends to play an active part in the transition and on-going life matters.

Residents transferring out:

We were sad to see the following residents leave our facility: Bernice, Joyce, Winifred (Joan), Arthur, James (Bill), Patricia (Joan), Irene, Shirley, June, and Andrew (Tom).

During the year we had the following visits as per legislative requirements:

NSW Food Authority Audit of our Food Safety Standards - NSWFA audit held on 13/12/16: we received an A rating from the NSW Food Authority Audit. I'd like to thank Vik and Bob for leading the catering team. Maintaining a high standard (it is said the standard for aged care is 10 times more onerous than that of a restaurant), in our catering department, ensures that our residents receive food which is safe and free from any contamination and prevents incidents of food poisoning. Also thank you to all the kitchen staff and other staff who contributed to our successful audit.

We also had a successful unannounced visit from the **Australian Aged Care Quality Agency** on Friday 17/2/2017. Thanks to all those staff present for their contribution in ensuring a successful audit.

Staff:

During the past year, 7 staff left employment at CHRV, Annabelle V (carer), Kylee C (carer), Irene K (admin person), Manisha S (carer), Robert (Bob) B (chef), Lili Z (carer), and Santanu (Santi) B (chef).



We welcomed the following staff: Shiran (kitchen hand), Jessica (kitchen hand), Laxmi (carer), Kabita (carer), and Sita (carer). I hope that they will enjoy being part of the Christophorus House team as much as I do. Our goal at CHRV is to have a supportive team where staff live our mission, vision and values and feel enabled to grow and develop personally as well as professionally.

Education:

Training and education is an on-going and important aspect of the professional development of our staff. This includes both mandatory and highly recommended training sessions, which are conducted throughout the past year, ensuring that all staff have the appropriate skills and competencies necessary to fulfil their tasks. Some of the standard ongoing education that CHRV provided to its staff in the last year included: ACFI in Practice; Health Care Evacuation Training; Quest – Risk; Elder Abuse; Wound care; ‘Systems Under Attack’ – Inflammatory Arthritic Conditions (RA, PMR, Temporal Arteritis); Food Safety Program; Manual handling; Fire training refresher; First Aid; Fire training; Gout; Medication Competency theory; Chemical Safety training; Senior rights advocacy and Preventing Bullying for Workers.

Congratulations to Jina D for completing her Bachelor of Nursing from the Australian Catholic University and have been helping us with clinical work in caring for our residents as a registered nurse.

Activities:

CHRV employs a Diversional Therapist (Kathy) and Recreational Activity Officer (Vicki) and an Anthroposophical Therapy Co-ordinator (Wolfgang) and together, they ensure that residents care plans and activities are developed to suit the individual residents. They are the pillars of CHRV, I think residents and their relatives and friends would agree with me that they nourish our residents’ lives in their ageing years and I thank them very much.

Regular activities are enjoyed by our residents included Bingo, Happy Hour, Hoy, Anthroposophical therapies, Craft, Indoor mini golf, Card games, Carpet bowls, Reading group and pet therapy. Residents generally enjoy our activities starting with exercise in the morning which is very important in keeping our residents healthy and independent, music with Rowlanda on Monday and Friday at 12:30pm which is good for our hearts and soul, residents may enjoy a free foot massage with Ian’s healing hands on Fridays, and hand manicures are also very popular with our residents.

Bus outings provide a break in the routine of hostel life and help promote feelings of wellbeing. The bus trip destinations included going to many places far and wide, from monthly shopping at Cherrybrook Shopping Centre; Hornsby pool café; Asquith Boys High School,

Terrey Hills Tavern, Narrabeen lakes, Mona Vale beach, The Spit Reserve, Pie in the Sky, Berowra waters, Parramatta Lake, Gosford water front, Brooklyn, St Ives wild flower garden, James Park, Brick Pt café, Chatswood Memorial park, Lane Cove National park, Parsley Bay, Turramurra Memorial park, West Head, Bobbin Head, Balcome Park Wahroonga, and Asquith Leagues Club.

Our residents enjoy special entertainments such as the Hornsby BUGS Ukulele group.

I would like to personally thank our CEO, Milan Telford and the Board for giving me the opportunity to be part of the Christophorus House team and all the staff for their continued support and hard work over the past twelve months. May we all work together to make a difference in our residents’ lives. Working in the aged care industry requires a special kind of person. Each staff member plays an important role in the lives of our residents and their families. Thank you to all my staff for going beyond the call of duty!

Denise Zhao
Facility Manager



SELF CARE LIAISON CO-ORDINATOR'S REPORT

JUNE 2017



Monika Bebb

How fast the year's passed! It seems with each year, the months roll past faster than the previous one. It's been a busy year but a rewarding one in my role of the Self Care Liaison Officer. My regular administration work under the CEO includes assisting at meetings, providing general admin support, attending to general enquiries, writing and typing reports, attending staff training as well as producing the newsletters. I enjoy keeping up with and meeting our residents regularly and provide assistance when needed.

New Residents

In May we welcomed Mrs Hazel Mayne to the village. Hazel has been a Hornsby local and a visitor to the village in the past and has a few friends that live here already so when she came she settled in quite quickly and is now enjoying her new environment very much. We wish her many happy years at Christophorus House.

In Memoriam

Irene Carlyle was an independent living resident for 3 and a half years before she decided to move to the hostel facility early in December 2016. Irene was a private person, of Scottish heritage with a great interest in porcelain dolls and figurines which took pride of place in her new surrounds and provided a talking point for others interested in this art. Sadly, Irene passed away rather suddenly in April this year.

Although not an ILU resident, Bill Arndell is fondly remembered for his warmth and kindness by everyone who knew him. His remarkable lifespan exceeded 100

years with the last 10 spent in care here at CHRV. He loved being here and was well known by everyone at CHRV and the wider community. A vignette of his life was featured in our Newsletter Nr 3 in Spring 2015 as well as in the local *Hornsby Advocate* in honour of his very long service as a Highway Patrol Officer in the police force.

Regular Activities

Weekly lounge room talks with Wolfgang Devine continue to be enjoyed by Hostel residents, Self Care residents and visitors alike. We have been educated on the senses of balance, warmth and touch as well as many famous composers such as Germaine Tailleferre, Cecile Chaminade and Ferruccio Busoni (editor of Bach, Italian composer, teacher and writer). Wolfgang has brought his talent as a pianist to showcase the works of these famous composers as well. We very much appreciate Wolfgang for yet another of his smorgasbord of thought-provoking and interesting contributions this past year. Social events are advertised on our



website at www.christophorushouse.com.au and visitors are welcome to attend these talks.

Monthly Monday outings

A number of our residents enjoy these outings. I drive the Village bus to local nurseries where residents enjoy brunch and stroll around before heading home again or we just go out for lunch – all in all, the variety of places visited have been an enjoyable outing.

Monthly screening of movies

Since Christophorus House has registered and acquired a license with Roadshow (and other organisations) for a Public Performance license, our monthly *Monday Movies* continue to be enjoyed by residents in the Cottage. As well as enjoying a delicious afternoon tea before the film, residents enjoyed a variety of films such as documentaries, thrillers and current titles.

The regular Tuesday study group held by volunteer Judy is attended by a number of our residents interested in the work of Rudolf Steiner. Meetings are held in the annex's library and computer room which is quiet and intimate. Books are also available for loans from our small library as well as DVDs. The annex is also open



to residents who wish to use the computer if they don't have their own. Lessons are provided if needed.

The annual **Midwinter Soup lunch** on St John's Day was again a special occasion where residents met friends and neighbours over a selection of hot soups and delicious desserts. As always, residents generously contribute their time with baking delicious food for all to enjoy.

Priests from **The Christian Community** continue to regularly visit Christophorus House and I wish to express our appreciation and thanks to both Reverend



Lisa Devine and Reverend Ioanna Panagiotopoulos who gave of their time to celebrate this most special service.

Guests:

A special thanks to our guest visitors Tony Sloman from *Revitalife*, Bob Davis and his talk on *Helping the Red Cross*, shoe specialists *Barefoot Freedom* and Rosslyn from W.I.R.E.S. who specialise in actively rehabilitating and preserving Australian wildlife. Their specialist services and talks have been greatly appreciated.

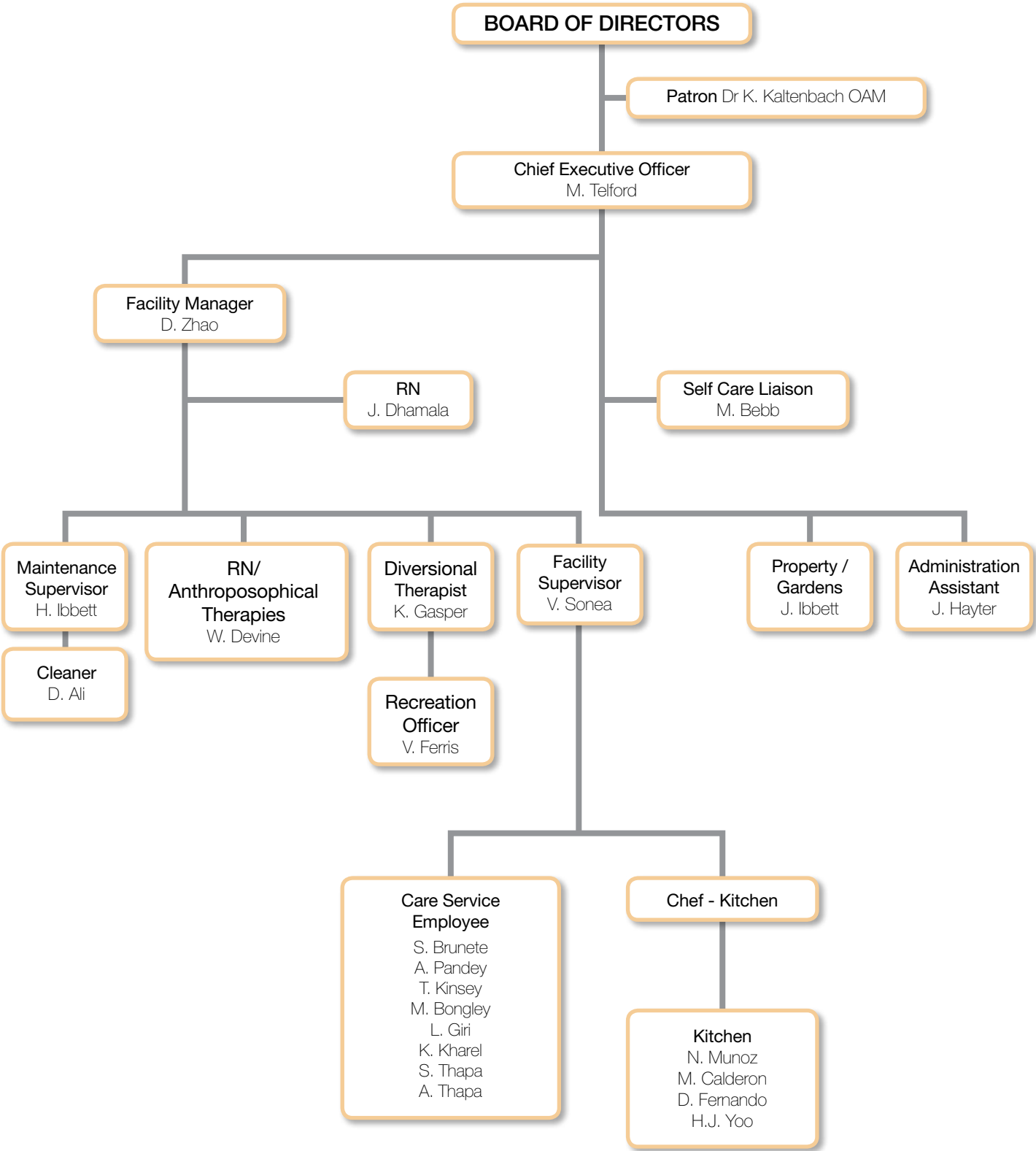
Monika Bebb
Self Care Liaison Co-ordinator



STAFF MEMBERS

JUNE 2017

Organisation Chart





Back Row: Sune Nielsen
Front Row: L to R: John Shaw; Madeleine Pathe; Mary Arndell; Graham Long; Robert Allerdice



L to R; Hayden; Monika; John; Vik; Tracey; Dilu; Maria; Kabita; Vicky, Milan;



CEO Milan Telford

Milan graduated from the University of New England with a Bachelor of Financial Administration in 1985. He is a fellow of the Australian Society of Certified Practising Accountants. In 1990 he completed examinations of the Institute of Chartered Secretaries. In 2007, he completed the Post Graduate Diploma in Applied Corporate Governance. In 2008, Milan also completed the Legal Profession Admission Board - Diploma of Law and is an

associate member of the NSW Law Society. Milan has been CEO of Christophorus House since April 2005.



Facility Manager Denise Zhao

Denise graduated from the Australian Catholic University with a Bachelor of Nursing in 1997 and worked as a registered nurse in Prince of Wales Hospital at Randwick from 1998. In 2001 Denise completed her Graduate Diploma of Commerce from University of New South Wales. Denise started working in aged care management in May 2003. In 2007 Denise completed her Masters of Health Informatics from University of New South Wales.

Denise has experience with managing low care, high care and dementia care. Denise has been working at Christophorus House since April 2013.



DIRECTOR'S REPORT

FOR THE YEAR ENDED 30 JUNE 2017

Your directors present this report on the company for the financial year ended 30 June 2017. In order to comply with provision of the Australian Charities and Not for Profits Commission Act 2012, the Directors report as follows.

Directors

The names of each person who has been a director during the year and to the date of this report are:

Mr Robert Charles Allerdice
Mr Graham Robert Long
Mrs Mary Arndell
Mr Sune Norgaard Nielsen
Mrs Madeleine Pathe
Mr John Dorset Shaw
Mr Ian Kircher [Resigned
November 2016]

Directors have been in office since the start of the financial year to date of this report unless otherwise stated.

Principle Activities

The principal activity of the company, in the course of, the financial year was to provide a range of accommodation and residential services for the aged population, including independent living units and a hostel aged care facility with low to high care ageing-in-place support, encompassing social, spiritual and artistic impulses in accordance with the indications given by Dr Rudolf Steiner.

Short-term and Long-term Objectives

The company's short-term objectives are to:

- Maintain full occupancy in both Independent Living Units and the Hostel
- Obtain Finance for construction of new Independent Living Unit development.
- Commence construction and complete new Independent Living Unit development.
- Ensure compliance with all regulatory requirements at both state and federal level
- Honour and fulfil the company's Mission Statement and Vision Statement.

The company's long-term objectives are to:

- Complete the new Independent Living Unit project at Mildred Avenue
- Upgrade and expand the Aged Care Facility to ensure viability into the future
- Continue to grow organically, that is, acquire land as and when available and within financial ability of the Company to do so, in order to strengthen the financial base of the Village.

Strategies

To achieve its stated objectives, the company has adopted the following strategies:

- Promotion of the Village in line with a comprehensive Communication Policy.
- Alert monitoring of legislative and governmental regulatory changes and annual review of Policies and Procedure and Accreditation Standards requirements.
- Key personnel employed to work in the area of care for our residents, such as an Anthroposophical Therapies Co-ordinator and Self Care Liaison Officer; management practices and staff development in order to build a team that works together to promote the ideals of the organisations Mission Statement and Vision Statement.

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30 JUNE 2017

Key Performance Measures

The company measures its own performance through the use of both quantitative and qualitative benchmarks. The benchmarks are used by the directors to assess the financial sustainability of the company and whether the company's short-term and long-term objectives are being achieved.

	2017 Actual	2017 Bench-mark	2016 Actual	2016 Bench-Mark
Clients				
Number of new clients	9.0	10.0	10.0	8.0
Number of continuing clients	43.0	40.0	40.0	40.0
Perm. Occupancy Rate %- ILU	97.6%	95.2%	95.2%	95.2%
Perm. Occupancy Rate % - HFH ¹	83.3%	83.3%	83.3%	83.3%
Respite Occupancy Rate % - HFH	76.9%	80.0%	80.0%	80.0%
Staff & Volunteers				
Number of staff with advanced tertiary qualifications	3.0	3.0	3.0	2.0
Staff satisfaction rate	94.0%	76.0%	96.0%	79.0%
Number of volunteer hours provided	226	274	274	274
Volunteer satisfaction rate	100.0%	100.0%	100.0%	100.0%
Operational and financial				
Proportion of funding provided by:				
- government grants	33.0%	36.8%	36.8%	36.3%
- residents	59.5%	54.2%	54.2%	49.2%
- investments	5.0%	8.4%	6.6%	8.4%
- fundraising	0.2%	0.2%	0.2%	0.2%
- Other	2.3%	5.5%	2.2%	5.5%
- Expected Growth in Revenue	-2.6%	4.9%	5.6%	-3.3%
Proportion of funding spent on:				
- residents	88.7%	86.0%	88.7%	86.5%
- staff training	1.9%	1.9%	1.9%	1.9%
- administration	8.6%	9.0%	9.9%	9.9%
- fundraising	0.0%	0.0%	0.0%	0.0%
- overheads - non residents	0.8%	3.1%	0.8%	3.5%
Cash to Bond Ratio	34.3%	18.5%	31.8%	30.5%
Cash Flow from Operations (After adjustment for retentions)	(\$139.8)K ²	(\$123.0)K	(\$9.3)K	(\$15.9)K
Capital Expenditure (Excl. land & buildings)	(\$0.261)M ³	(\$2.8)M	(\$0.585)M	(\$0.094)M

¹ HFH = Helga Forster House

² \$000's

³ \$millions

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30 JUNE 2017

Information on Directors



Robert Charles Allerdice: Director (Appointed 28-05-2005)

QUALIFICATIONS: B.A.; LL.M

EXPERIENCE: Practised as a solicitor for 15 years specialising in taxation law. Retired in 2015 as a tax consultant.

He has had a long association with both Inala and Christophorus House RV and served on the Inala Board for a number of years.

SPECIAL RESPONSIBILITIES: Chairman of the Board; Member of the Investment Committee;
CEO Performance Review member; Treasurer



Graham Long: Director (Appointed 19-02-2007)

QUALIFICATIONS: B.Sc.; B.E.

EXPERIENCE: Prior to retiring, almost 40 years as a professional engineer in the telecommunications industry carrying out planning and design work for large and small carriers in Australia. He is a member of the Anthroposophical Society in Australia.

SPECIAL RESPONSIBILITIES: Chair of Investment Committee; Self Care liaison; Building Project Control Group member



Mary Arndell: Director (Appointed 28-05-2005)

QUALIFICATIONS: B.A. (Hist); Registered Nurse (RN)

EXPERIENCE: Worked at Inala as an RN for 25 years, both as a nursing sister and Senior Residential Services Manager. Subsequently, became the Hostel Manager at Christophorus House in August 1996.

Resigned in 2003 and became a director in 2005.

SPECIAL RESPONSIBILITIES: Hostel liaison



Sune Norgaard Nielsen (Rev.): Director (Appointed 21-04-2008)

QUALIFICATIONS: Ordained Priest of 'The Christian Community' centre in Stuttgart Germany. Qualified baker and pastry chef.

EXPERIENCE: Currently working in Management in Bus Transportation Company. Previously Camphill co-worker (caring for people with disabilities), other various roles; farm hand, cheese maker and baker / pastry chef. Private business owner (bakery and patisserie business), followed by completion of priest training and ordination. Member of Anthroposophical Society in Australia

SPECIAL RESPONSIBILITIES: Ad-hoc - Investigation Committees; CEO Performance Review member



Madeleine Pathe: Director (Appointed 20-02-2012)

QUALIFICATIONS: Adv.Dip.Proj.Mgmt.; CPPD; AIPM

EXPERIENCE: Professional project manager for over 30 years in banking, information technology, government and privately funded projects as well as undertaking corporate consulting in that field. This has included a change of focus across a wide range of organisations from engineering and construction to 'not for profit' organisations.

SPECIAL RESPONSIBILITIES: Building Project Control Group member



John Dorset Shaw: Director (Appointed 30-07-2012)

QUALIFICATIONS: LL.B; BA; LL.M

EXPERIENCE: Barrister working from Lachlan Macquarie Chambers, Parramatta. Served as Chairman of the Board of Warrah from 1971 to 1983. Served as Chairman of the Board of Miroma from 1998 to 2010. A member of the Board of Warrah since October 2012.



Ian Kircher: Director (Appointed 10th Aug. 2015; Resigned 22nd Nov. 2016)

QUALIFICATIONS: B.Sc., B.Com, CPA, CA(Aust. & NZ)

EXPERIENCE: Originally worked internationally in Chartered Accountancy doing mainly audit and accounting work. Has been involved in the financial and development aspect of many different anthroposophical institutions such as ethical banking (NZ, UK and Holland), manufacturing, distribution, a medical centre, children's education and aged care. He worked as a care worker in curative education in Switzerland for two years. Held the position of Financial Manager in a large manufacturing and distribution organisation and been involved in establishing the Australian subsidiary of a large multinational charitable organisation.

SPECIAL RESPONSIBILITIES: Treasurer

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30 JUNE 2017

Meetings of Directors

During the financial year 11 meetings of directors were held. Attendances by each director were as follows:

DIRECTOR'S MEETINGS		
	Number eligible to attend	Number attended
Mr Robert Charles Allerdice	10	9
Mr Graham Robert Long	10	9
Mrs Mary Arndell	10	6
Rev. Sune Norgaard Nielsen	10	6
Mrs Madeleine Pathe	10	8
Mr John Dorset Shaw	10	6
Mr Ian Kircher	5	4

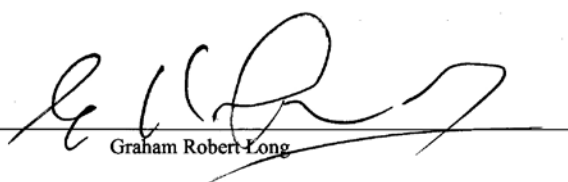
The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$50 each towards meeting any outstanding obligations of the company. At 30 June 2017, the total amount that members of the company are liable to contribute if the company is wound up is \$2,300; 46 members, (2016: \$2,350; 47 members).

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30th June 2017 has been received and can be found on page 49 of the financial report.

Signed, in accordance with a resolution of the Directors, made pursuant to the Australian Charities and Not-for Profits Commission Act 2012.

Director



Graham Robert Long

Dated this **Twenty Eighth** day of **August 2017**

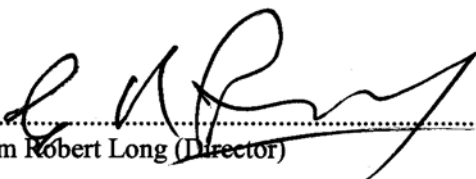
DIRECTOR'S DECLARATION

JUNE 2017

In the opinion of the Directors of Christophorus House Retirement Village Ltd:

1. The financial statements and notes of Christophorus House Retirement Village are in accordance with the Australian Charities and Notfor-Profits Commission Act 2012 and,
 - a. Comply with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Australian Charities and Not-for-profits Commission Regulations 2012; and
 - b. Give a true and fair view of the financial position as at 30 June 2017 and of the performance for the year ended on that date of the Company in accordance with accounting policies described in Note I to the financial statements.
2. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



.....
Graham Robert Long (Director)

Dated this **Twenty Eighth** day of **August 2017**.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED
30 JUNE 2017

Christophorus House Retirement Village Limited
ABN 32 001 781 013

	Note	2017 \$	2016 \$
Revenue	2	1,469,501	1,483,709
Other Income	2	119,354	146,705
Employee Benefits	10	(1,171,130)	(1,135,372)
Repair Maintenance & Gardening		(102,781)	(105,796)
Providoring		(97,927)	(91,153)
Depreciation and amortisation	3	(79,071)	(72,840)
Electricity & Gas		(50,278)	(41,804)
Therapies		(32,285)	(34,038)
General Insurances		(19,805)	(23,213)
Professional Consultancy		(16,830)	(23,775)
Interest Paid / Payable		(24,960)	(19,008)
Laundry		(15,997)	(18,679)
Printing & Stationery		(16,697)	(18,421)
Audit Fees		(10,680)	(10,600)
Staff Training		(10,387)	(9,996)
Pharmaceuticals		(13,668)	(9,903)
Rubbish Removal		(9,581)	(9,883)
Telephone		(10,117)	(9,500)
Water & Sewerage		(10,429)	(9,149)
Rental Property Expenses		(8,649)	(8,732)
Accreditation / Food Safety Audits		(3,182)	(6,646)
Legal		(8,939)	(6,286)
Computer/Software Licences		(5,303)	(6,234)
Cleaning		(6,626)	(5,843)
Portable Building - Operating Lease		(5,460)	(5,460)
Motor Vehicle Expenses		(4,938)	(4,279)
Equipment Replacement		(8,871)	(3,981)
Advertising & Marketing & Communication		(1,672)	(3,660)
Other Expenses		(36,227)	(33,815)
Current Year Deficit before Income Tax		(193,636)	(97,652)
Income Tax		-	-
Net Current Year Deficit Attributable to Members of the Company		(193,636)	(97,652)
Other Comprehensive Income			
Net Gain on revaluation of Non-current Assets		-	2,257,527
Total Comprehensive (Deficit) / Surplus Attributable to Members of the Company		(193,636)	2,159,875

STATEMENT OF FINANCIAL POSITION

AS AT
30 JUNE 2017

Christophorus House Retirement Village Limited
ABN 32 001 781 013

	Note	2017 \$	2016 \$
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	4	4,346,477	3,714,067
Trade and Other Receivables	5	37,730	20,036
Other Assets	6	13,402	16,095
Total Current Assets		4,397,609	3,750,198
NON CURRENT ASSETS			
Property, Plant and Equipment	7	19,619,763	19,438,262
Total Non-Current Assets		19,619,763	19,438,262
TOTAL ASSETS		24,017,372	23,188,460
LIABILITIES			
CURRENT LIABILITIES			
Accounts Payable and Other Payables	8	82,311	75,598
Other Liabilities	9	753,654	558,636
Employee Provisions	11	63,938	86,604
Total Current Liabilities		899,903	720,838
NON CURRENT LIABILITIES			
Accounts Payable and Other Payables	8	8,779	8,044
Other Liabilities	9	11,962,546	11,124,818
Employee Provisions	11	65,376	60,356
Total Non Current Liabilities		12,036,701	11,193,218
TOTAL LIABILITIES		12,936,604	11,914,056
NET ASSETS		11,080,768	11,274,404
EQUITY			
Reserves	12	10,029,704	10,029,704
Retained Surplus	13	1,051,064	1,244,700
TOTAL EQUITY		11,080,768	11,274,404

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED
30 JUNE 2017

CHRISTOPHORUS HOUSE RETIREMENT VILLAGE LIMITED
ABN 32 001 781 013

	Retained Surplus	Asset Revaluation Reserve	Asset Realisation Reserve	Anthrop- -sophical Bequest Fund	Concessio - nal ILU Fund	Total
Balance at 1 July 2015	1,342,352	7,591,426	58,232	7,605	114,914	9,114,529
Loss Attributable to Entity	(97,652)	-	-	-	-	(97,652)
Other Comprehensive Income						
Asset Revaluation Reserve	-	2,257,527	-	-	-	2,257,527
Balance at 30 June 2016	1,244,700	9,848,953	58,232	7,605	114,914	11,274,404
Loss Attributable to Entity	(193,636)	-	-	-	-	(193,636)
Balance at 30 June 2017	1,051,064	9,848,953	58,232	7,605	114,914	11,080,768

STATEMENT OF CASH FLOW

FOR THE YEAR ENDED
30 JUNE 2017

Christophorus House Retirement Village Limited
ABN 32 001 781 013

	Note	2017 \$	2016 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Government subsidies received		524,952	608,664
Receipts from residents		669,703	634,716
Interest Income		68,463	138,038
Other Income		57,172	41,277
Payment to suppliers and employees		(1,703,420)	(1,659,100)
Net Cash Used In Operating Activities	14(b)	(383,130)	(236,405)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for Property, Plant & Equipment		(260,572)	(597,465)
Net Cash Used In Investing Activities		(260,572)	(597,465)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from entry contributions / bonds / RADs		3,439,200	4,326,680
Repayment of entry contributions / bonds / RADs		(2,163,088)	(2,975,057)
Net Cash Used In / Provided By Financing Activities		1,276,112	1,351,623
Net (Decrease) / Increase in Cash Held		632,410	517,753
Cash at the Beginning of the Financial Year		3,714,067	3,196,314
Cash at the End of the Financial Year	14(a)	4,346,477	3,714,067

Note: Annual income by way of retentions from entry contributions disclosed in note 2 is not recognised as cash from operating activities as it has already been received from proceeds of entry contributions / bonds. If these retentions were included in cash from operating activities, there would be a greater positive cash flow from operations.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED
30 JUNE 2017

Christophorus House Retirement Village Limited
ABN 32 001 781 013

The financial statements cover Christophorus House Retirement Village Limited as an individual entity, incorporated and domiciled in Australia. Christophorus House Retirement Village Limited is a company limited by guarantee.

The financial statements were authorised for issue on 28th August 2017 by the directors of the company.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the *Australian Charities and Not-for-profits Commission Act 2012*. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the Australian Charities and Not-for-Profit Act 2012 and the significant accounting policies disclosed below. Such accounting policies are consistent with those of the previous periods unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, unless otherwise stated in the Notes. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

a. Revenue

Non-reciprocal grant revenue is recognised in profit or loss when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the state of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Christophorus House Retirement Village Limited receives non-reciprocal contributions of assets from the government and other parties for zero or a nominal value. These assets are recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in the statement of profit or loss and other comprehensive income.

Donations and bequests are recognised as revenue when received.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

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

All revenue is stated net of the amount of goods and services tax.

b. Inventories on Hand

Inventories are measured at the lower of cost and current replacement cost. Inventories acquired at no cost or for

nominal consideration are measured at the current replacement cost as at the date of acquisition.

c. Fair Value of Assets and Liabilities

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

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

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

To the extent possible, market information is extracted from either the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED
30 JUNE 2017

Christophorus House Retirement Village Limited
ABN 32 001 781 013

The fair value of liabilities and the entity's own equity instruments (excluding those related to share-based payment arrangements) may be valued, where there is no observable market price in relation to the transfer of such financial instruments, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

d. Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated, less, where applicable, accumulated depreciation and any impairment losses.

Freehold property

Freehold land and buildings are shown at their fair value based on periodic, but at least five yearly, valuations by external independent valuers, less subsequent depreciation for buildings.

In periods when the freehold land and buildings are not subject to an independent valuation, the directors conduct directors' valuations to ensure the carrying amount for the land and buildings is not materially different to the fair value.

Increases in the carrying amount arising on revaluation of land and buildings are recognised in other comprehensive income and accumulated in the revaluation surplus in equity. Revaluation decreases that offset previous increases of the same class of assets shall be recognised in other comprehensive income under the heading of revaluation surplus. All other decreases are recognised in profit or loss.

Any accumulated depreciation at the date of the revaluation is eliminated against the gross carrying amount of

the asset and the net amount is restated to the revalued amount of the asset.

Freehold land and buildings that have been contributed at no cost or for nominal cost are valued and recognised at the fair value of the asset at the date it is acquired.

Plant and equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(e) for details of impairment).

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss in the financial period in which they are incurred.

Plant and equipment that have been contributed at no cost or for nominal cost are recognised at the fair value of the asset at the date it is acquired.

Depreciation

The depreciable amount of all fixed assets, is depreciated on a straight-line basis over the asset's useful life to the entity commencing from the time the asset is available for use. Leasehold improvements are depreciated over the

shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Buildings	0.0% - 2.5%
Plant and Equipment	7.5% - 30.0%
Furniture and Fittings	7.5% - 30.0%
Office Equipment	7.5% - 30.0%
Motor Vehicles	20.0%

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

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained surplus.

e. Financial Instruments

Initial recognition and measurement

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

Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are recognised as expenses in profit or loss immediately.

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Classification and subsequent measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest method, or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the *effective interest method*.

The *effective interest method* is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying amount with a consequential recognition of an income or expense item in profit or loss.

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

(i) Financial assets at fair value through profit or loss

Financial assets are classified at "fair value through profit or loss" when

they are either held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying amount being included in profit or loss.

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the company's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iv) Available-for-sale investments

Available-for-sale investments are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with any re-measurements other than impairment losses and foreign exchange gains and losses recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

Available-for-sale financial assets are classified as non-current assets when they are not expected to be sold within 12 months after the end of the reporting period. All other available-for-sale financial assets are classified as current assets.

(v) Financial liabilities

Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

Impairment

At the end of each reporting period, the entity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired.

If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in profit or loss.

Where the future economic benefits of the asset are not primarily dependent upon the asset's ability to generate net cash inflows and when the entity would, if deprived of the asset, replace its remaining future economic benefits,

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value in use is determined as the depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of an asset's class, the entity estimates the recoverable amount of the cash-generating unit to which the class of assets belong.

Where an impairment loss on a revalued asset is identified, this is recognised against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that class of asset.

In the case of available-for-sale financial assets, a significant or prolonged decline in the market value of the instrument is considered a loss event. Impairment losses are recognised in profit or loss immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified into profit or loss at this point.

In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors, or a group of debtors, are experiencing significant financial difficulty, default or delinquency in interest or principal payments; indications that they will enter into bankruptcy or other financial reorganisation; and changes in arrears or economic conditions that correlate with defaults.

For financial assets carried at amortised cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having undertaken all possible measures of recovery, if the management establishes that the carrying amount cannot be recovered by any means, at that point the written-off amounts are charged to the allowance account or the carrying amount of impaired financial assets

is reduced directly if no impairment amount was previously recognised in the allowance accounts.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the company recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

De-recognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability, which is extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

f. Employee Provisions

Provision is made for the company's liability for employee benefits (annual leave / long service leave) arising from services rendered by employees to the end of the reporting period. Employee provisions that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee provisions payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements. Those cash outflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows attributable to employee provisions.

Contributions are made by the entity to an employee superannuation fund and are charged as expenses when incurred.

g. Cash on Hand

Cash on hand includes cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

h. Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from customers for goods sold in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Accounts receivable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note 1(e) for further discussion on the determination of impairment losses.

i. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

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Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities, which are recoverable from or payable to the ATO, are presented as operating cash flows included in receipts from customers or payments to suppliers.

j. Income Tax

No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

k. Intangibles

Software

Software is recorded at cost. It has a finite life and is carried at cost less accumulated amortisation and any impairment losses. Software has an estimated useful life of between one and three years. It is assessed annually for impairment.

l. Provisions

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

m. Comparative Figures

Where required by Accounting Standards, comparative figures have been adjusted to conform with changes in presentation for the current financial year. When an entity applies an accounting policy retrospectively, makes a retrospective restatement or reclassifies items in its financial statements, a statement of financial position as at the beginning of the earliest comparative period must be disclosed.

n. Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

o. Critical Accounting Estimates and Judgments

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

Key estimates

Impairment

The freehold land and buildings at 396-398 Peats Ferry Road, were independently valued as at 30th June 2016 by Australian Property Valuations. The valuation was based on the fair value less cost to sell. The critical assumptions adopted in determining the valuation included the location of the land and buildings, the current strong demand for land and buildings

in the area and recent sales data for similar properties. The valuation resulted in a revaluation increment of \$2,257,527 being recognised for the year ended 30 June 2016.

As at 30 June 2017, the directors reviewed the key assumptions made by the valuer (Civic Valuations – at 5a and 15 Mildred Avenue) as at 30 June 2015 and (AP Valuations – at 396- 398 Peats Ferry Road) as at 30th June 2016. They have concluded that these assumptions remain materially unchanged, and are satisfied that carrying amount does not exceed the recoverable amount of land and buildings at 30 June 2017.

p. Economic Dependence

Christophorus House Retirement Village is dependent on the Department of Health and Ageing for a third of its revenue used to operate the business.

At the date of this report, the Board of Directors has no reason to believe the Department will not continue to support Christophorus House Retirement Village Limited.

q. New Accounting Standards for Application in Future Periods

The AASB has issued a number of new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods, some of which are relevant to the company. The company has decided not to early adopt any of the new and amended pronouncements.

NOTES TO THE FINANCIAL STATEMENT

FOR THE YEAR ENDED
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	2017 \$	2016 \$
NOTE 2: REVENUE AND OTHER INCOME		
Revenue		
Revenue from (non-reciprocal) government grants		
- Commonwealth Government grants - operating	524,952	599,976
Other Revenue		
- fees	719,703	656,622
- retentions	224,846	227,111
Total Revenue	1,469,501	1,483,709
Other Income		
- interest earnings	79,213	107,584
- rentals from property	36,436	35,377
- donations and bequests	2,469	2,435
- other miscellaneous income	1,236	1,309
Total Other Income	119,354	146,705
Total Revenue and Other Income	1,588,855	1,630,414

NOTES TO THE FINANCIAL STATEMENT

FOR THE YEAR ENDED
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	2017 \$	2016 \$
NOTE: 3 PROFIT FOR THE YEAR		
Expenses		
Depreciation of Property, Plant & Equipment and Bus		
- Buildings	31,074	26,270
- Plant & Equipment	34,778	32,123
- Furniture & Fittings	7,960	9,189
- Motor Vehicles	5,259	5,258
Total Depreciation	79,071	72,840
Remuneration of Auditor - Audit Services	10,680	10,600
Interest Paid	24,960	19,008
Provision for Annual Leave	(22,665)	4,206
Provision for Long Service Leave	5,020	10,849
NOTE 4: CASH AND CASH EQUIVALENTS		
Cash on Hand	1,900	1,900
Cash at Bank - Cheque Accounts	29,552	14,620
Cash at Bank - Cash Management Accounts	932,853	1,847,547
Short-Term Bank Deposits	3,382,172	1,850,000
	4,346,477	3,714,067
NOTE 5: TRADE AND OTHER RECEIVABLES		
Trade Receivables	25,385	18,667
Other Debtors	12,345	1,369
	37,730	20,036
NOTE 6: OTHER ASSETS		
Prepayments	13,402	16,095
	13,402	16,095

NOTES TO THE FINANCIAL STATEMENT

FOR THE YEAR ENDED
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	2017 \$	2016 \$
NOTE 7: PROPERTY, PLANT AND EQUIPMENT		
Land and Buildings		
Freehold Land:		
- At Director's Valuation 2016	-	5,796,000
- At Independent Valuation 2015	-	5,700,000
- At Directors Valuation 2017	11,496,000	-
Total Land	11,496,000	11,496,000
Buildings and Improvements		
- At Cost	32,229	-
Less: Accumulated Depreciation	54	-
	32,175	-
- At Director's Valuation 2016	-	6,203,995
- At Director's Valuation 2017	6,204,000	-
Less: Accumulated Depreciation	31,020	-
	6,172,980	6,203,995
Work in Progress at Cost	1,398,206	1,229,785
Total Buildings and Improvements	7,603,361	7,433,780
Total Land and Buildings	19,099,361	18,929,780
Plant and Equipment		
Cost	1,082,064	1,027,396
Less: Accumulated Depreciation	588,070	553,292
	493,994	474,104
Motor Vehicles		
Cost	35,057	35,057
Less: Accumulated Depreciation	27,608	22,349
	7,449	12,708
Furniture & Fittings		
Cost	208,188	202,939
Less: Accumulated Depreciation	189,229	181,269
	18,959	21,670
Total Plant & Equipment, Motor Vehicle and Furniture & Fittings	520,402	508,482
Total Property, Plant & Equipment, Motor Vehicle and Furniture & Fittings	19,619,763	19,438,262

NOTES TO THE FINANCIAL STATEMENT

FOR THE YEAR ENDED
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NOTE: 7 PROPERTY, PLANT AND EQUIPMENT cont. Movement in Carrying Amounts - 2017

	Freehold Land	Buildings	Plant, Vehicles and Furniture & Fittings	Work in Progress	Total
	\$	\$	\$	\$	\$
2016					
Balance at the Beginning of the Year	9,992,346	5,359,989	516,518	787,257	16,656,110
Additions	-	116,403	10,348	470,714	597,465
Revaluation Increments	1,503,654	753,873	-	-	2,257,527
Reallocation	-	-	28,186	(28,186)	-
Depreciation	-	(26,270)	(46,570)	-	(72,840)
Carrying Amount at the End of the Year	11,496,000	6,203,995	508,482	1,229,785	19,438,262
2017					
Balance at the Beginning of the Year	11,496,000	6,203,995	508,482	1,229,785	19,438,262
Additions	-	32,229	59,921	168,422	260,572
Depreciation	-	(31,074)	(47,997)	-	(79,071)
Carrying Amount at the End of the Year	11,496,000	6,205,150	520,406	1,398,207	19,619,763

NOTES TO THE FINANCIAL STATEMENT

FOR THE YEAR ENDED
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	2017 \$	2016 \$
NOTE 8: TRADE AND OTHER PAYABLES		
Current		
Sundry Creditors & Accruals	82,311	75,598
Total Current Trade & Other Payables	82,311	75,598
Non-Current		
Fees received in advance	4,699	3,964
Loans and deposits	4,080	4,080
Total Non-Current Trade & Other Payables	8,779	8,044
NOTE 9: OTHER LIABILITIES		
Current		
Entry Contributions - Independent Living Units	298,654	195,000
Entry Contributions - Hostel	455,000	363,636
	753,654	558,636
Non-Current		
Entry Contributions - Independent Living Units	5,860,598	5,464,986
Entry Contributions - Hostel	6,101,948	5,659,832
	11,962,546	11,124,818
NOTE 10: EMPLOYEE REMUNERATION		
Salaries & Wages	1,055,136	998,047
Workers Compensation	29,381	28,989
Superannuation	104,259	93,282
Employee Benefit Provision	(17,646)	15,054
	1,171,130	1,135,372
NOTE 11: PROVISIONS		
Current		
Annual Leave	63,938	86,604
Total Current Employee Provisions	63,938	86,604
Non-Current		
Long Service Leave	65,376	60,356
Total Non - Current Employee Provisions	65,376	60,356

NOTES TO THE FINANCIAL STATEMENT

FOR THE YEAR ENDED
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	2017 \$	2016 \$
NOTE 12: FUNDS AND RESERVES		
FUNDS TOTAL		
Opening Balance	10,029,704	7,772,177
Transfers In	1,800	2,259,536
Transfers Out	(1,800)	(2,009)
Closing Balance	10,029,704	10,029,704
Concessional ILU Reserve		
Opening Balance	114,914	114,914
Closing Balance	114,914	114,914
Social Club Fund - Independent Living Residents		
Opening Balance	-	-
Transfers In	1,800	2,009
Transfers Out	(1,800)	(2,009)
Closing Balance	-	-
Anthroposophical Bequest Fund		
Opening Balance	7,605	7,605
Closing Balance	7,605	7,605
Asset Revaluation Reserve		
Opening Balance	9,848,953	7,591,426
Transfers In	-	2,257,527
Transfers Out	-	-
Closing Balance	9,848,953	9,848,953
Asset Realisation Reserve		
Opening Balance	58,232	58,232
Closing Balance	58,232	58,232

NOTES TO THE FINANCIAL STATEMENT

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	2017 \$	2016 \$
NOTE 13: RETAINED EARNINGS		
Retained Earnings at the Beginning of the Financial Year	1,244,700	1,342,352
Net (Deficit) for the year	(193,636)	(97,652)
Retained Earnings at the End of the Financial Year	1,051,064	1,244,700
NOTE 14: CASH FLOW INFORMATION		
a Reconciliation of Cash		
Cash on Hand	1,900	1,900
Cash at Bank	962,405	1,862,167
Short-term Bank Deposits	3,382,172	1,850,000
	4,346,477	3,714,067
b Reconciliation of Cash Flow from Operations with (Deficit) from Ordinary Activities		
(Deficit) from Ordinary Activities	(193,636)	(97,652)
Non-Cash Flows in Profit from Ordinary Activities		
Retention of entry contributions	(243,366)	(231,023)
Charges to provisions	(17,646)	15,054
Depreciation	79,071	72,840
Changes in Assets and Liabilities		
Decrease in Trade and Other Receivables	(15,001)	(26,932)
Increase / (Decrease) in Trade and Other Payables	7,448	31,308
Net Cash Used In Operating Activities	(383,130)	(236,405)

NOTES TO THE FINANCIAL STATEMENT

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NOTE: 15 SEGMENT REPORTING

INCOME STATEMENT \$000s	Aged Care (RAC 200)		Independent Living		Village / Admin.		Total	
	2017	2016	2017	2016	2017	2016	2017	2016
Revenue – Operating								
Government Subsidies	525.0	600.0	-	-	-	-	525.0	600.0
Resident Fees	638.2	541.7	81.5	80.7	-	-	719.7	622.4
Retentions	-	-	-	-	224.8	227.1	224.8	227.1
Interest Earned	-	-	-	-	79.2	141.8	79.2	141.8
Donations	-	-	-	-	2.5	2.4	2.5	2.4
Property Rentals	-	-	-	-	36.4	35.4	36.4	35.4
Other Misc. Income	0.6	0.2	-	-	0.6	1.1	1.2	1.3
Total Revenue	1,163.8	1,141.9	81.5	80.7	343.5	407.8	1,588.9	1,630.4
Expenses - Operating								
Wages & Super - Care	685.3	671.9	31.3	30.1	-	-	716.6	702.0
Wages & Super - Admin.	60.5	54.7	30.2	29.1	131.7	129.6	222.5	213.4
Wages & Super - Other	36.7	38.7	26.8	25.8	13.7	13.3	77.2	77.8
Wages On-cost (Excl. Super)	130.9	118.3	8.4	8.1	20.6	20.0	160.0	146.4
Providoring	97.9	91.2	-	-	-	-	97.9	91.2
Depreciation	45.0	38.6	24.4	26.2	9.7	8.0	79.1	72.8
Interest Paid	-	-	-	-	25.0	19.0	25.0	19.0
Repairs & Maintenance	33.7	37.6	15.4	16.6	-	-	49.1	54.2
Insurances	8.7	8.7	4.5	4.5	6.6	6.7	19.8	19.9
Motor Vehicle	-	-	-	-	4.9	4.3	4.9	4.3
Utilities	63.3	53.9	7.3	8.0	9.8	8.5	80.4	70.4
Central Costs	124.5	123.4	124.3	123.4	(248.7)	(246.8)	-	-
Other	176.0	175.0	7.6	10.0	66.4	71.7	250.0	256.7
Total Expenses	1,462.5	1,412.0	280.3	281.8	39.6	34.3	1,782.5	1,728.1
Net Profit / (Loss)								
From Operations	(298.7)	(270.1)	(198.8)	(201.1)	303.9	373.5	(193.6)	(97.7)
Other Comprehensive Revenue								
Subsidy from Village	298.7	270.1	198.8	201.1	(497.5)	(471.2)	-	-
Net Profit / (Loss) & Comprehensive Revenue	-	-	-	-	(193.6)	(97.7)	(193.6)	(97.7)

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NOTE: 15 SEGMENT REPORTING (continued)

BALANCE SHEET \$'000s	Aged Care (RAC 200)		Village/ Independent Living		TOTAL	
	2017	2016	2017	2016	2017	2016
ASSETS						
Current Assets						
Cash	925.0	1.0	39.3	15.5	964.3	16.5
Investments	1,781.1	2,496.5	1,601.1	1,201.1	3,382.2	3,697.6
Trade & Other Receivables	25.4	16.8	12.3	3.2	37.7	20.0
Other Assets	9.3	13.0	4.1	3.1	13.4	16.1
Total Current Assets	2,740.9	2,527.3	1,656.7	1,222.9	4,397.6	3,750.2
Non-Current Assets						
Property, Plant & Equipment	3,386.1	3,367.5	16,233.7	16,070.8	19,619.8	19,438.3
Total Non-Current Assets	3,386.1	3,367.5	16,233.7	16,070.8	19,619.8	19,438.3
Total Assets	6,127.0	5,894.8	17,890.4	17,293.7	24,017.4	23,188.5
LIABILITIES						
Current Liabilities						
Trade Payables	33.8	31.1	48.5	44.5	82.3	75.6
Employee Provisions	43.8	72.1	20.1	14.5	63.9	86.6
Accommodation Bonds	455.0	363.6	298.7	195.0	753.7	558.6
Total Current Liabilities	532.6	466.8	367.3	254.0	899.9	720.8
Non-Current Liabilities						
Long Term Borrowings	-	-	8.8	8.0	8.8	8.0
Employee Provisions	27.2	24.9	38.2	35.5	65.4	60.4
Accommodation Bonds	6,101.9	5,659.9	5,860.6	5,465.0	11,962.5	11,124.9
Total Non-Current Liabilities	6,129.1	5,684.8	5,907.6	5,508.5	12,036.7	11,193.3
Total Liabilities	6,661.8	6,151.6	6,274.8	5,762.5	12,936.6	11,914.1
NET ASSETS	(534.8)	(256.8)	11,615.6	11,531.2	11,080.8	11,274.4

NOTES TO THE FINANCIAL STATEMENT

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NOTE 16: FUNDRAISING AND DONATION INCOME AND EXPENSES

	2017	2016
	\$	\$
(i) Details of Aggregate Gross Income		
Gross Proceeds from Fundraising and Donations	2,469	2,435
Less : Cost of Fundraising and Donations	-	-
Total Current Trade & Other Payables	2,469	2,435
(ii) Application of Funds for Charitable Purposes		
During the year the Company achieved a net surplus of \$Nil from fundraising and donation activities as defined under the Charitable Fundraising Act.		
(iii) Fundraising Conducted Jointly with Traders		
No appeals were conducted jointly with traders in the year ended 30th June 2017.		

NOTES TO THE FINANCIAL STATEMENT

FOR THE YEAR ENDED
30 JUNE 2017

Christophorus House Retirement Village Limited
ABN 32 001 781 013

NOTE 17: LEASING COMMITMENTS

	2017 \$	2016 \$
Operating Lease Commitments		
Non-cancellable operating leases contracted for but not capitalised in the financial statements.		
Payable - minimum lease payments		
- not later than 12 months	9,820	5,460
- later than 12 months but not later than 5 years	18,270	2,730
- later than 5 years	-	-
The property lease commitments were contracted for a period for not less than 12 months, commencing 3rd September 2012		

NOTE 18: RELATED PARTY TRANSACTIONS

	2017 \$	2016 \$
a. Key Management Personnel		
Any person(s) having authority and responsibilities for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) is considered key management personnel		
Key Management Personnel Compensation		
- Short-term Benefits	235,925	228,509
- Post-Employments Benefits	-	-
- Other Long-term Benefits	-	-
b Other related parties include close family members of key management personnel and entities that are controlled or jointly controlled by those key management personnel individually or collectively with their close family members.		
The Company purchases food products from supplier EM Arndell. EM Arndell is related to director Mrs Mary Arndell. Director Mr Robert Allerdice has a relative resident at Christophorus House R.V. Helga Forster House. Director Mrs Madeleine Pathe has a relative resident at Christophorus House R.V. Helga Forster House.		

NOTES TO THE FINANCIAL STATEMENT

FOR THE YEAR ENDED
30 JUNE 2017

Christophorus House Retirement Village Limited
ABN 32 001 781 013

NOTE 19: EVENTS AFTER THE REPORTING PERIOD

The directors are not aware of any significant events since the end of the reporting period.

NOTE 20: FINANCIAL RISK MANAGEMENT

The Company measures and recognises the following assets and liabilities at fair value on a recurring basis after initial recognition:

- financial assets at fair value through the profit and loss;
- available-for-sale financial assets; and
- freehold land and buildings

The Company does not subsequently measure any liabilities at fair value on a recurring basis, or any assets or liabilities at fair value on a non-recurring basis.

Fair Value Hierarchy

AASB 13: Fair Value Measurement requires the disclosure of fair value information by level of the fair value hierarchy which categorises fair value measurements into one of three possible levels based on the lowest level that an input that is significant to the measurement can be categorised into as follows:

Level 1. Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2. Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3. Measurement based on unobservable inputs for the asset or liability.

The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data. If all significant inputs required to measure fair value are observable, the asset or liability is included in Level 2. If one or more significant inputs are not based on observable market data, the asset or liability is included in Level 3.

NOTES TO THE FINANCIAL STATEMENT

FOR THE YEAR ENDED
30 JUNE 2017

Christophorus House Retirement Village Limited
ABN 32 001 781 013

NOTE 20: FINANCIAL RISK MANAGEMENT continued

Valuation Techniques

The Company selects a valuation technique that is appropriate in the circumstance and for which sufficient data is available to measure fair value. The availability of sufficient and relevant data primarily depends on the specific characteristics of the asset or liability being measured. The valuation techniques selected by the Company are consistent with one or more of the following valuation approaches:

- Market approach: valuation techniques that use prices and other relevant information generated by market transactions for identical or similar assets or liabilities.
- Income approach: valuation techniques that convert estimated future cash flows or income and expenses into a single discounted present value
- Cost Approach: valuation techniques that reflect the current replacement cost of an asset at its current service capacity.

Each valuation technique requires inputs that reflect the assumptions that buyers and sellers would use when pricing the asset or liability, including assumptions about risks. When selecting a valuation technique, the Company gives priority to those techniques that maximise the use of observable inputs and minimise the use of unobservable inputs. Inputs that are developed using market data (such as publicly available information on actual transactions) and reflect the assumptions that buyers and sellers would generally use when pricing the asset or liability are considered observable, whereas inputs for which market data is not available and therefore are developed using the best information available about such assumptions are considered unobservable.

The following tables provide the fair values of the Company's assets and liabilities measured and recognised on a recurring basis after the initial recognition and their categorisation within the fair value hierarchy:

	Note	30 June 2017 \$	30 June 2016 \$	Valuation Technique Inputs Used
Recurring fair value measurements - Non-financial assets				Level 2 - Market approach using observable
Freehold Land	6	11,496,000	11,496,000	market data for
Freehold Buildings	6	6,205,150	6,203,995	similar properties.
Total Non-financial assets recognised at fair value		17,701,150	17,699,995	

The fair value measurement amounts of freehold land include both residential care and offices located in a largely residential area of Hornsby Shire. The directors consider that the land's current use differs from its possible highest or best use.

The fair value of freehold land and buildings is determined at least every five years based on valuations by an independent valuer. At the end of each intervening period, the directors review the independent valuation and, when appropriate, update the fair value measurement to reflect current market conditions using a range of valuation techniques, including recent observable market data and discounted cash flow methodologies.

NOTES TO THE FINANCIAL STATEMENT

FOR THE YEAR ENDED
30 JUNE 2017

Christophorus House Retirement Village Limited
ABN 32 001 781 013

Note 21: CAPITAL MANAGEMENT

Specific Financial Risk Exposures and Management

The main risks the Company is exposed to through its financial instruments are credit risk, liquidity risk and market risk relating to interest rate risk and other price risk.

There have been no substantive changes in the types of risks the Company is exposed to, how these risks arise, or the Board's objectives, policies and processes for managing or measuring the risks from the previous period.

a. Credit Risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss for the Company.

The Company does not have any material credit risk exposures as its major source of revenue is the receipt of grants. Credit risk is further mitigated as 100% of the grants being received from the Commonwealth are in accordance with funding arrangements which ensure regular funding for the foreseeable future.

Credit Risk Exposure

The maximum exposure to credit risk by class of recognised financial assets at the end of the reporting period is equivalent to the carrying value and classification of those financial assets (net of any provisions) as presented in the 'Statement of Financial Position'.

Accounts receivable and other debtors that are neither past due nor impaired are considered to be of high credit quality. Aggregates of such amounts are detailed at Note 5.

The Company has no significant concentrations of credit risk exposure to any single counterparty or group of counterparties. Credit risk related to balances with banks and other financial institutions is managed by the Investment Committee in accordance with approved Board Policy.

b. Liquidity Risk

Liquidity risk arises from the possibility that the Company might encounter difficulty in settling its debts or otherwise meeting its obligation in relation to financial liabilities. The Company manages this risk through the following mechanisms:

- prudential management as required by the annual prudential compliance statement process and the annual review of the Minimum Liquidity Level (MLL) as required under the Aged Care Act 1997 & Regulations.
- preparing forward looking cash flow analysis in relation to operating, investing and financing activities.
- maintaining a reputable credit profile
- managing credit risk related to financial assets; and
- only investing surplus cash with major financial institutions;

NOTES TO THE FINANCIAL STATEMENT

FOR THE YEAR ENDED
30 JUNE 2017

Christophorus House Retirement Village Limited
ABN 32 001 781 013

NOTE 21: CAPITAL MANAGEMENT cont.

There have been no changes to the strategy adopted by the management to control the capital of the entity since the previous year. The strategy of the entity is to maintain a gearing ratio above 33.0%

The gearing ratios for the years ended 30th June 2017 and 30th June 2016 are as follows:

	Note	2017 \$	2016 \$
Total Borrowings		12,807,290	11,767,097
Less: Cash on Hand	4	4,346,477	3,714,067
Net Debt		8,460,813	8,053,030
Total Equity (Retained Surplus & Reserves)		11,080,768	11,274,404
Total Capital		19,541,581	19,327,434
Gearing Ratio		56.7%	58.3%

NOTE 22: COMPANY DETAILS

The registered office of the Company is:

Christophorus House
Retirement Village
396 Peats Ferry Road,
Hornsby NSW 2077

The principal place of business of the Company is:

Christophorus House
396 Peats Ferry Road,
Hornsby NSW 2077



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHRISTOPHORUS HOUSE RETIREMENT VILLAGE LIMITED

Opinion

We have audited the accompanying general purpose financial report of Christophorus House Retirement Village Limited which comprises the statement of financial position as at 30 June 2017, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

In our opinion, the financial report of Christophorus House Retirement Village Limited has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) giving a true and fair view of the entity's financial position as at 30 June 2017 and of its financial performance and cash flows for the year ended on that date; and
- (b) complying with Australian Accounting Standards and 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 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

Those charged with governance are responsible for the other information. The other information comprises the information included in the entity's annual report for the year ended 30 June 2017, but does include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly 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 Management and Those Charged with Governance for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the Entity's reporting process.



Auditor's Responsibilities for the Audit of the Financial Report

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

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 management.
- Conclude on the appropriateness of management's 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 those charged with governance 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.

Independence

In conducting our audit, we have complied with the independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and any applicable code of professional conduct in relation to the audit.

STIRLING INTERNATIONAL

R C WILLIAMS FCA
Dated: 28 August 2017



AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 60-40 OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012 TO THE DIRECTORS OF CHRISTOPHORUS HOUSE RETIREMENT VILLAGE LIMITED

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, as lead auditor of the Christophorus House Retirement Village Limited for the year ended 30 June 2017, I declare to the best of my knowledge and belief that during the year ended 30 June 2017 there have been:

We also:

- i) No contraventions of the auditor independence requirements as set out in the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- ii) No contravention of any applicable code of professional conduct in relation to the audit.

STIRLING INTERNATIONAL

R C WILLIAMS FCA

Signed at Sydney this 28th August 2017

A TIME OF REFLECTION

JAN Y GARLAND

Born on 15th March 1947



Jan Y Garland

A Brief Autobiography of Jan Y Garland - April 2017

I was born on the Ides of March in 1947, about four years after my Dad, Alan, returned from fighting in New Guinea during the War. Dad's Grandmother brought him up after his parents divorced when he was still very young. Her own son, Alan had died, so she asked my Mum when she was expecting again, to name her baby "Alan" if she should give birth to a boy. My brother "Alan" followed 3½ years later. Mum then had to have an operation which the surgeon said would prevent her having any more children. Eventually, Mum went back to the surgeon to tell him she was "pregnant". "Impossible!" he said. After a few tests it was proved that Mum was right - I now have a sister 11 years younger than I am - she was born on Christmas Day. That was the year I found out that there wasn't a Santa Claus - Dad forgot to put out most of the presents Mum had previously stored for us. When Mum asked my

brother and me "Did you like the?" We didn't know what she was talking about! Dad had forgotten - so Santa had to come again during the night of Boxing Day! A bit suspicious?!

Dad and I used to spend hours exploring the bush just down the road and even had a secret area we called our "Fairy Dell" - a secluded sandy area near a mossy green, fern-surrounded part of a shallow creek. At Christmas, we'd go to a part of the bush to pick some Christmas Bells, which were prolific in those days. Dad would put the Bells under his shirt and then put me on his shoulders. That was a long time ago!! In those days there were also plenty of Flannel Flowers, Waratahs, beautifully perfumed Boronia, Eriostemon and a lot more plant (and animal) life than what there is there nowadays. It was to become a major road!

After leaving sixth class at the local Asquith Primary School, I attended the newly-built Asquith Girls' High School, where I started as an original first-year student in 1959. The school was still being built and for a while the entrance was up a ramp in the front of the building in Stokes Avenue. Except for maths, I was a fairly good student and only got detention once for riding a horse, bareback, wearing my school uniform, up the grassy slope of the old dairy farm which was now the back of the school grounds. By third year I was getting tired of school and a plan was now festering in my mind..... I'd get my Intermediate Certificate, leave school, get a job (which was a priority for me) and then buy a horse, because by that

time I was really getting into the world of being an ardent horse lover.

During the second year of high school I started to learn typing. I just loved it and my teacher told Mum I was a "natural". After spending nine months studying shorthand and typing at the old Hornsby Technical College, which I think was the site of the high school that had been burnt out, I got a job as a junior stenographer with a firm of Hornsby Solicitors. Eventually I saved up and bought a showy grey horse I fell in love with, at a once regular horse show held at Rofe Park in Hornsby Heights. Unfortunately, "Lady" turned out to be a rogue, even though I had no trouble handling her and she did quite well at some horse shows we entered. In 1963 I was riding her, bareback, down the road not far from my home, when she tripped and fell on the rough surface at the side of the road. An ambulance was called and I was taken to Hornsby Hospital, where I lay in a coma in Intensive Care for over five weeks! I had cerebral haemorrhage! During the coma, my heart stopped three times, but the nurses told my parents "That girl just wanted to live!"

Dr John Grant, a top neurosurgeon at North Shore Hospital, was consulted and he came to see me. My mother asked him "Will she be alright?" Not to give her any false illusions, he replied "No, she will not be alright and if she lives, she'll be a vegetable for the rest of her life!". During the coma, I was kept alive by intravenous feeding and



Poem by Jan for which Jan was paid money for it to be published.

"THEM's THE BREAKS

*While walking one day I met a Toad,
who said, "Please come to my abode....
People say that I cause warts -
when Toads are really just good sports."*

*"I have a secret, no-one has guessed -
I'm under a spell - yet I'm one of the best!
Inside this rough and ready cover's -
one helluva man and a passionate lover!!"*

*"One kiss is what I really need -
releasing me to do the deed.
I'll always be there to comfort and care;
this spell I'm under, just ain't fair!!"*

*His speckled eyes were bit and sad,
Surely he couldn't be at all that bad ...?
There's nothing to lose -
just one quick kiss
Even though I'd rather - give it a miss!*

*Then I thought of other blokes I'd known...
Who turned out they were just on loan!
When they were kissed,
they changed to a frog!
Smoking like trains, and bloated
with grog!!*

*So I puckered up and closed my eyes
When I opened them - to my surprise...
The Toad hadn't changed - he still looked
the same!
As he hopped away saying -
"Thanks for the game!"*

Jan Garland (written 16.10.85)

a "Bird Machine" - a medical ventilator used at the time. I was paralysed down my right side and also couldn't talk for quite a while. I don't remember anything about the time I spent in a coma and even a lot of other things, like the spirited mare who almost killed me.

Although I went back to work, I couldn't cope with my work as I once did and was eventually enrolled at Mount Wilga Rehabilitation Centre to learn how to walk, talk and type again. At that time Mount Wilga was owned by the Commonwealth Government and men lived on the premises, while the girls were boarded in Warrawee. Since I lived fairly close, I used to catch the local bus to Hornsby and then connected with the special blue Mount Wilga bus which would pick me up, returning me later after spending a day retraining and learning in rehabilitation. Mount Wilga holds a lot of memories for me and I'm very happy now to be a volunteer there.

Through Mount Wilga I started full-time work again in the typing pool of the Taxation Department, I married a man I met while attending Mount Wilga, at the age of 22 and went to live in the country with my husband, although since then I'm now happily divorced. I don't have any children. After my divorce I applied for work with the State Government and have since spent time working as "relief staff" at the Art Gallery and the Opera House. I was required to work as the Secretary at Sydney Observatory for a week but had the option of staying

there if I wanted to - when I walked into the fascinating building, it sort of "cuddled me" with its stained wood and Olde World charm. Twenty-two and a half years later I was still there until I transferred over to work at the Powerhouse Museum for eleven years, until I retired on Friday, 13th July, 2007.

In 2001 I had to have a total right hip replacement, after a surgeon told me I had Dysplasia (a small socket and ball joint), which had been causing me a lot of pain. He told me that people with my condition are born with it, but are not affected until they're middle-aged - I was 53. During previous years I was a good runner, jogged, rode horses and at different times belonged to the Bicycle Institute, square danced, loved jiving and other dancing and also hiked with Sydney Bushwalkers. The first hip replacement was not successful and I was never out of pain. Since 2001, I've been a patient at Mount Wilga eight times for rehabilitation.

Soon after I retired, Milan Telford, the CEO at Christophorus House, notified me that there was a unit available if I liked it. The next thing was that I found myself looking at Unit 4 and immediately felt at home. I told Milan that *"I think I've died and gone to Heaven"*. It's now almost 10 years since I became a resident of Christophorus House and I'm definitely not going anywhere else!



CHRISTOPHORUS HOUSE ILU RESIDENTS' COMMITTEE REPORT 2017



Back Row, L to R: Robyn; Elizabeth; Aileen; Rosemary
Front Row, L to R: Rose-marie; Jan; Jim; Margaret
Absent: Marcia

Another year has passed and we have been assured that the temperatures have been higher than normal. We endorsed this until winter arrived and winter woollies were in great demand. The gardens have flourished and the colours have given us a bright and cheerful environment. Thanks to Jason (Gardener) and those residents whose green fingers have also made a contribution to Village.

During the year we welcomed the arrival of Hazel into Unit 6.

Jan has recovered from the ordeal of another hip replacement and is practically "dancing in the streets." Overall the well-being of the Village independent living population is generally very good.

It was a year of pest problems. At one stage, the issue of rats (which we believe to have come following the clearance of land at 5 Mildred Avenue) was a problem and Hayden (Maintenance Supervisor), worked to solve the problem. Brush Turkeys (which are protected in legislation) seemed to have vacated the property, but possum

predations have caused some annoyance. Thank-you also to Hayden who has been a cheerful and capable support in time of maintenance travail.

During the year we eventually completed and had approved by the residents, the new Pet Policy for the Village ILU Rules. This took some time which reflected how important the Policy was and is to all residents.

Thank-you to all the Committee representatives for their critical and constructive contributions to the work of the work of the Committee.

Monika (the Self Care Liaison Officer) has taken us to varied and interesting venues for our monthly outings. Thank-you Monika for the safe and comfortable excursions and thank-you for all the caring liaison with the ILU residents.

The planned development of our Village is a continuing concern and we share Milan's (CEO) frustration in the lack of progress. We also thank Milan for the comfort and security in our retirement.

Jim Steel
Chair
Residents' Committeet



TRIBUTES

DONATIONS RECEIVED

\$1 to \$99: C. Law; J Steel; M Bebb;
C Paterson; C Meagher, M Tiney;
S Brunete; I Crick; A Townsend;
J Morosini; M Jones; R Pecover;
\$100 to \$199: G & P Harvey; M Pathe;
\$200 to \$299: B. Hicks; M Lane;
\$300 to \$399: J. Griffin;
\$500 to \$599: D Yao; G Huang;

LIST OF LIFE MEMBERS

Mr Erwin Berney †
Mrs Shirley Driscoll
Mrs Susan Haris †
Dr Karl Kaltenbach OAM
Mr Reuben Lane †
Mrs Evelyn Latter †
Mrs Judy Read
Mr John Shaw
Mrs Pamela Thomas
Mr Aloys B Tromp †
Mr Dick van Leer †
Mr John Vieser †
Professor David Wansbrough
Mrs Lesley Evans
Mr Graeme Harvey

LIST OF FOUNDATION MEMBERS

Mrs Alexandria Beugeling †
Mr John Blackwood †
Mrs Norma Blackwood
Mr Erwin Berney †
Mrs Sybil Benson †
Mrs Gloria Campbell †
Mr Colin Campbell †
Mr Cecil Crowle †
Miss Mary Dilley †
Miss Helen Challinor †
Mrs Helga Forster †
Mr Karl Forster †
Mr Dennis Glenly †
Mrs Agatha Hards †
Mr Sturmer Jacobson †
Dr Karl Kaltenbach OAM
Mrs Donella Klages †
Mrs Evelyn Latter †
Mr Dale Latter †
Mrs Grace Murray †
Mr John Morosini
Mr Ian McGillivray
Mrs Charlotte Riesenfeld †
Mrs Judy Read
Mr L Reynolds
Mrs Gwen Reynolds
Mr Eric Roberts †
Mrs Patricia Roberts †
Miss Anita Stach
Mr Aloys B Tromp †
Mrs Louise Tromp
Dr Don Thompson †

Mrs Paula Ulrich †
Mr John Vieser †
Mrs Ruth Vieser
Professor David Wansbrough
Miss Mavis Wiles †
Mrs Louise Williams †
Mr Robert Williams †
Mrs Rosa Wall †
Miss Muriel E Wait †

ACKNOWLEDGEMENTS

Annual Report Editor
Milan Telford

Photographs
John Rowan, Monika Bebb,
Kathy Gasper, Vicky Ferris

Biography
Jan Garland written up by Wolfgang Devine

Graphic design
Marion



CHRISTOPHORUS HOUSE RETIREMENT VILLAGE



Dr Rudolf Steiner

Mission Statement

To provide a high quality environment to the community we serve, especially aged and disabled persons, based on the therapeutic and social ideals of Dr Rudolf Steiner; emphasising respect for the dignity of the individual. This will be achieved through maintaining a harmonious, healing and aesthetic environment, providing nursing care practices and other services of the highest standard.

Vision Statement

‘CHRV is a thriving community where the living ideals of Anthroposophy infuse and enrich the care of the aged and those with special needs. For each individual, CHRV will be their home and CHRV will be sensitive to the cultural and spiritual background of each resident.’

Born in Donki Kraljevec, Croatia (25 February 1861 – 30 March 1925), founder of Anthroposophy which he characterised as follows:

“Anthroposophy is a path of knowledge to guide the spiritual in the human being to the spiritual in the universe. Anthroposophists are those who experience, as an essential need of life, certain questions on the nature of the human being and the universe, just as one experiences hunger and thirst.”

Dr F.W. Zeylmans van Emmichoven wrote in his book (published 1932), about Rudolf Steiner a beautiful chapter on his meeting with Steiner, much of which cannot be replicated here, but in this short excerpt he says:

“How widely varies the expression of his face! Sometimes one feels oneself to be standing in front of someone in the full strength of life, a mature person full of energy and practical sense, then it is an old man, a sage, filled with quiet love for all that lives and suffers; then again a youth, glowing with holy fire.”
“Sometimes it happened that people who met Rudolf Steiner for the first time would feel a certain disappointment. They had expected a ‘world reformer’, a prophet with corresponding appearance and mien. Instead

they found themselves vis a vis this remarkable man with a quality of life that was constantly being reborn, who seemed to them now an artist, then a scientist, then again a priest, but who remained above all human, without pretense or simulation. This man lived out of the depth of the spirit. He wanted to see the spirit triumph, but not in the realms beyond the earth and humanity. He wanted to proclaim the spirit as that universal power which creates forms on the earth and likewise in the human mind. This universal spirit power has become manifest in a way that anyone can understand, in the life and work of Rudolf Steiner. It has come into evidence too in the finest qualities of humanness in his person.

“Rudolf Steiner! For thousands his name expresses the content of their lives. For thousands the encounter with him meant a new birth. How many years will have to pass before the mystery of this man will have been fully fathomed?”

There are countless exposes and books written of meetings with Rudolf Steiner, each present a unique perspective of Rudolf Steiner. Frederick Rittelmeyer, a leading theologian of his generation documented his encounter, first with Rudolf Steiner’s work, and then with



Steiner himself, in his book 'Rudolf Steiner Enters my Life'. Rittelmeyer writes in his honest way:

"When I was reading Rudolf Steiner's works, a faint voice would often whisper within me, but only gradually did I become attentive to it. It said, 'If this man is right, you – with all your knowledge – are just a pigmy! You may as well begin all over again, and even then you will never get to the point of proving these things for yourself with these higher organs that are promised! And so, if you let any of this teaching get into you, you will start as a pupil again and remain one for the rest of your life. You will have to build up your spiritual outlook from its very foundations, at the moment when you thought you were standing as a teacher before people, and when, moreover, they were looking for and needing you. And in any case you will never get very far in this new sphere.'"

Rittelmeyer was able to overcome this obstacle and become a pupil of Rudolf Steiner in the deepest sense. In a world ushered in by Kant's clarion-call to the human spirit to emancipate itself from tutelage, the unnamed slave-master was dogmatic religion. In the liberal Protestantism of Rittelmeyer's day, faith

had ceded all authority over the world of facts to science; religion was restricted to an inner realm of feeling and devotion. Rittelmeyer in his great achievements following his meeting Rudolf Steiner, is a testimony that all that he was able to accomplish was only possible because as one of the greatest theologians and churchmen of his age he had the greatness to acknowledge that he might be a pigmy.

Rudolf Steiner, as a philosopher, literary scholar, educator, artist, playwright, social thinker and esotericist, founded a wide breadth of activities, from the Waldorf education school movement, Biodynamic agriculture (which has contributed significantly to the modern organic farming movement), and Anthroposophical medicine, creating a broad range of Anthroposophical medicines, with a wide range of supportive therapies. Steiner founded a new approach to artistic speech and drama; the actor Michael Chekhov extending this approach to what is now known as the Chekhov method. Homes for the disabled based on Steiner's work are widely spread. His paintings and drawings have been exhibited in

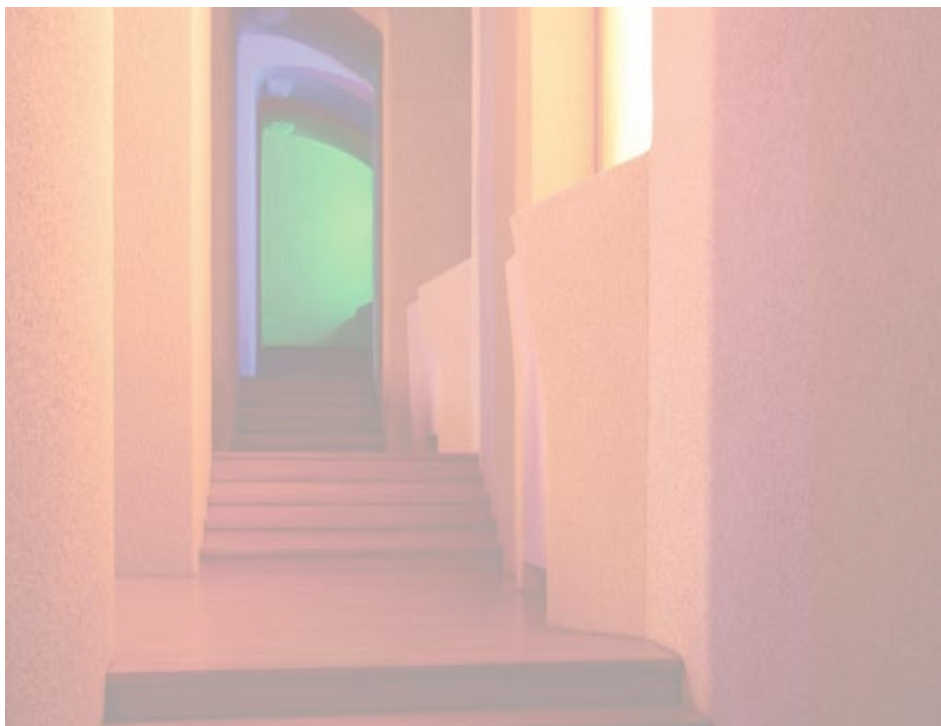
museums and galleries and the list of people influenced by him includes Joseph Beuys, Kadinsky and other significant modern artists. Steiner designed 17 buildings and his two Goetheanum buildings and drawings are generally accepted to be masterpieces of modern architecture; other Anthroposophical architects have contributed thousands of buildings to the modern scene, with Canberra, the nation's capital, being designed by the Anthroposophist, Walter Burley Griffin.

One of the first institutions to practice ethical banking was an Anthroposophical bank working out of Steiner's ideas. Steiner was extremely active as a lecturer on social questions and articulated that society had been moving, over thousands of years, into three independent yet mutually corrective realms and that a Three Fold Social Order was not some utopia that could be implanted in a day or even a century. He believed in *equality* of human rights for political life, liberty (*freedom*) in cultural life and voluntary, un-coerced fraternal co-operation (*brotherhood*), in economic life.

Steiner sought with Anthroposophy, to create a scientific, not a faith based, spirituality. Steiner's literary estate is correspondingly broad. Steiner's writings are published in about 40 volumes, including books, essays, plays ('Mystery dramas' – such as 'The Portal of Initiation' and 'The Soul's Awakening') and mantric verse. His collected lectures make up another approximately 300 volumes (over 6,000 lectures) and nearly every imaginable theme is covered somewhere there-in. Steiner's drawings are collected in a separate series of 28 volumes.

Albert Schweitzer writes: *"My meeting with Rudolf Steiner led me to occupy myself with him from that time forth and to remain always aware of his significance. We both felt the same obligation to lead man once again to true inner culture. I have rejoiced at the achievement his great personality and his profound humanity have brought into the world."*

Compilation by Milan Telford



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MEMORIES





