

2024



ANNUAL
REPORT

75TH EDITION

Board of Directors

(AS AT 30 JUNE 2024)



Ross McCorkell
CHAIR



Kent Gellatly
MEMBER



Simon Fawsset
MEMBER



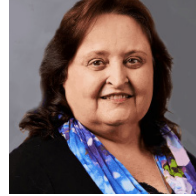
Jonathan Margetts
MEMBER



John Skinner
MEMBER



Bronwyn Thomas
MEMBER



Karen Shepherd
MEMBER



Anthony Wright
MEMBER

Executive Leadership Team (AS AT 30 JUNE 2024)



Rohan Reid
CHIEF EXECUTIVE
OFFICER



Czecele Thomson
EXECUTIVE
CLINICAL MANAGER



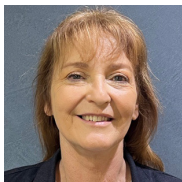
June Darvill
FINANCE MANAGER



Karla Chavez
PEOPLE MANAGER



Jason Coles
PHYSICAL ASSETS
MANAGER



Bonnie Seip
CHAPLAINCY AND
WELLBEING MANAGER



Eleanor Mitchell
SYSTEMS & PROCESSES
MANAGER



Meredith Williams
RETIREMENT LIVING
MANAGER

Report from Chair of the Board



Introduction and overview - consolidation

FY23 has been a year of consolidation for Bethany Christian Care.

Financially and operationally, we have been able to consolidate and strengthen our position and get ready for the next wave of regulatory changes we expect in FY25.

External audits of our aged care operations by the Aged Care Quality and Safety Commission have all shown us meeting required standards, and our aged care facilities have maintained very high occupancy rates.

This year, again, we are reminded how the LORD's presence and grace has been a constant for us, and our **Purpose** - *To serve and honour the Lord Jesus Christ by serving older people and partnering with local churches*, and our **Mission** - *To enable older people to experience abundant lives through authentic Christian care, support and communities* have remained relevant and evergreen.

Sale of Beth Eden

A key area of consolidation has been the tidying up of all loose ends related to the closure and sale of Beth Eden.

It has now been more than a year since the closure of Beth Eden. The last aged care resident moved out of Beth Eden in February 2023. The last retirement village resident moved out in March 2023.

After a successful closure process, the site was taken to market for sale via an expression of interest campaign managed by Knight Frank commencing in late June 2023.

That sale process is now complete, with the site transferring to a for-profit retirement village operator (Retire Australia) in April 2024 for a gross sale price of \$16.65 million.

Christian spiritual activities

Another area of consolidation has been the solidification and strengthening of the Christian spiritual activities available at each of our sites.

These opportunities for worship, fellowship, prayer, discipleship, and pastoral care have continued throughout the year, with a particular focus on providing Christian spiritual activities for our aged care residents because they are often unable to easily attend off-site events like church.

We are blessed to have a faithful team of volunteer pastoral carers visiting aged care residents at each of our sites.

These pastoral carers are under the supervision of, and work with, our wonderful team of three Chaplains: Bonnie Seip, Marike Wannenburg and Jemima Lee.

We are especially thankful to our LORD for those aged care residents who have put their saving trust in Jesus as a fruit of this ministry.

Redbank Plains land

Bethany Christian Care continues to own approximately 5.8 hectares of undeveloped land at 245-263 School Rd, Redbank Plains QLD 4301.

This land is in an area of emerging suburban development and next door to Staines Memorial College. Currently the Board has no plans to develop or dispose of this land.

Janoah Gardens marketing campaign

We continue to have more vacant retirement village units at Janoah Gardens than we would like. This is surprising given the many positive features of that retirement village.

For example, the village common areas have recently been renovated, all units are fully renovated at Bethany Christian Care's cost before a new resident moves in, the financial arrangements at that village are affordable compared to other villages, and there is an on-site aged care facility.

In response to the high number of vacancies Bethany Christian Care has been running an advertising campaign specifically to generate interest in Janoah Gardens retirement living.

The campaign has included print media, radio, Facebook, billboards, bus shelters, and bus sides. The overarching idea of the campaign is: "Welcome to the **upside** of retirement living".

So far, the campaign has generated a satisfying number of new leads. And pleasingly, so far this financial year, we have had new residents move into six vacant retirement residences at Janoah Gardens (compared to six for the whole last financial year).

Finances

Financially this year has been an improvement on recent years, with the entity making an operating surplus.

For FY24 we made a **surplus of \$6,700,022** which, after deducting the profit on the sale of Beth Eden of \$5,762,055, leaves an Operating Surplus of \$937,967. This is a welcome turnaround from the Operating Loss of \$2,561,109 from the previous 2022/23 financial year. Excluding the one-off sale proceeds, the EBITDA surplus amounts to \$3,376,700.

Whilst the financial result for Bethany Christian Care is cause for thanks to God, it has been another financially difficult year for the whole aged care sector in general.

Stewart Brown (accountants who specialise in aged care and do a large-scale survey of sector financial performance) have reported as of March 2024 that **50% of aged care homes operated at a loss** (an improvement on 64% at March 2023) and 28% operated at an EBITDA (cash) loss (an improvement on 41% at March 2023).

The regulatory outlook

After years of ongoing bit-by-bit regulatory change in response to the Final Report of the Royal Commission into Aged Care Quality and Safety in February 2021, there is now bipartisan support for a whole new Aged Care Act. Key matters of bipartisan agreement which have been addressed in the Aged Care Bill 2024 (the Bill).

Some key matters in the Bill include:

- Greater consumer contributions for those who can afford to pay, with safety nets for those who cannot, aimed at increasing overall funding for the sector. The details of this additional funding will be confirmed over the coming months as further information comes to light.
- Removal of criminal penalties which had been proposed in the Exposure Draft of the new Aged Care Act.
- “Grandparenting” existing aged care residents across residential and home care (termed by the Government as a no-worse-off principle).
- New laws to protect older Australians in aged care.

In the coming 12 months we expect to be very busy understanding and adapting to these regulatory changes in the aged care space.

We already know that the Aged Care Quality Standards will be changing (called “strengthened” by the Government) in this time.

As a result of media attention by the ABC – much of which has been sensational and unbalanced - we also expect further regulatory attention and possible new laws in the retirement villages space.

Farewell

This will be my last report to you as Chairman of the Corporation, as I am stepping down from the Board. It has been a privilege and blessing to have been a Board member since September 2016 and Chairman since October 2018.

I believe this is a good time for me to handover to other faithful members of the Board to continue the ministry of Bethany Christian Care, because our organisation is in a strong and resilient position and is well placed to face the challenges of the future.

Currently, thanks to God, we are blessed to have a committed and talented Board and management team, and a solid and encouraging financial position.

Thanks

While we acknowledge every good gift as coming from God, we also thank:

- My fellow Board members for their dedication and service.
- Our dedicated staff and management - without them we would neither be delivering services nor engaging in Christian ministry.
- Our wonderful volunteers who “make a difference” enriching the lives of our residents and giving of their time and talents to assist in operational areas.
- Our residents and their families for choosing to be part of the Bethany Christian Care community.
- Those who donate to our Pastoral Support Fund - the purpose of which is to financially support our pastoral and spiritual endeavours.

Prayer

As we look back on God’s provision for Bethany Christian Care over the past three quarters of a century the Board is encouraged and asks that He will continue grant us His wisdom for today and tomorrow.

Please join with the Board and management in praying that:

- God will richly bless everyone associated with Bethany Christian Care - His presence and help are crucial to the well-being of our people.
- God will richly bless everyone associated with Bethany Christian Care - His presence and help are crucial to the well-being of our people.
- God will continue to protect and prosper our ministry - it is His work, and we are but His servants.
- The love of Christ will pervade each of our sites - and that people’s lives will be touched accordingly.
- We - Board and management - will continue to rest, in faith, upon God, and enjoy His guidance and empowerment.
- The ministry’s outcomes in the year ahead will glorify Jesus’ name.

God is good and gracious, and we rely on Him!
God bless Bethany Christian Care.
God bless you.

On behalf of the Board.



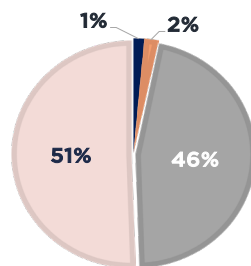
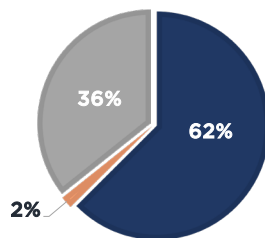
Ross McCorkell
Chairman
Bethany Christian Care
October 2024

Financial Summary

(AS AT 30 JUNE 2024)

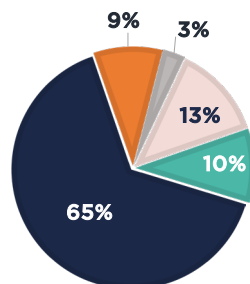
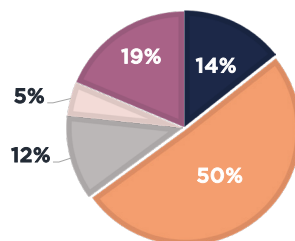
ABRIDGED BALANCE SHEET

	2024	2023
WHAT WE OWN	\$ '000s	\$ '000s
Financial Assets	84,361	57,841
Receivables	2,300	2,698
Property, Plant & Equipment	48,088	58,745
Total Assets	134,749	119,284
WHAT WE OWE	\$ '000s	\$ 39,167
Payables	1,184	1,318
Employee Entitlements	1,608	1,522
Accommodation Bonds	40,586	32,340
Ingoing Contributions	44,318	44,937
Total Liabilities	87,696	80,117
TOTAL NET ASSETS	47,053	39,167



ABRIDGED INCOME STATEMENT

WHAT WE EARNED	\$ '000s	\$ '000s
Residents	4,437	4,938
Government	15,657	12,681
Other Income	3,618	1,988
Loan Income	1,458	1,239
Non-Operating Income	5,762	N/A
Gross Revenue	30,932	20,846
WHAT WE SPENT	\$ '000s	\$ '000s
Nursing & Other Staff/Agency	15,735	12,281
Food & Catering Staff	2,232	2,563
Domestic	738	723
Other	3,071	5,277
Depreciation	2,436	2,563
Total Operating Costs	24,232	23,407
SURPLUS/DEFICIT FOR YEAR	6,700	-2,561





Our Purpose

Why do we exist?

To serve and honour the Lord Jesus Christ by serving older people and partnering with local churches

Our Mission

What do we seek to do?

To enable older people to experience abundant lives through authentic Christian care, support and communities.

HEAD OFFICE

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THE PLAINS

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JANOAH GARDENS

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janoahgardens@bethanycc.org.au

Like More Information?

Go to our website bethanycc.org.au or ask our office for our Information Booklet which provides comprehensive information on Bethany Christian Care, its facilities, and its services.