



# Euroa Health

*Our community*

**ANNUAL REPORT**  
2022-23







## Contents

<b>Vision, Mission and Values</b>	P2	<b>Acute Hospital Services</b>	P19
<b>Acknowledgement of Country</b>	P3	<b>Imaging Services</b>	P21
<b>Chair Report</b>	P4	<b>Aged Care in Review</b>	P23
<b>CEO Report</b>	P6	<b>Faces of Euroa Health</b>	P28
<b>Our People</b>	P8	<b>Sue Martin 50 years of service</b>	P30
<b>Credentialed Visiting Medical Officers</b>	P13	<b>Community &amp; Allied Health Services</b>	P31
<b>External Corporate Support Services</b>	P13	<b>Quality of Care Report</b>	P32
<b>Employee Service Recognition</b>	P13	<b>People Services</b>	P35
<b>Organisational Chart</b>	P14	<b>Worker Wellbeing Project</b>	P37
<b>Subcommittee Structure</b>	P15	<b>The Bowerbird Opportunity Shop</b>	P38
<b>Board of Management</b>	P16	<b>Staff in Focus</b>	P40
<b>Corporate Governance</b>	P16	<b>Annual General Meeting Minutes 2022</b>	P42
<b>Compliance</b>	P17	<b>Financial Statements</b>	P44
<b>Maintaining Accreditation Standards for Better Health</b>	P18	<b>Audit Report</b>	P75

# Our Vision

**Our Community, living well**

# Our Mission

**To be the preferred provider for our community that delivers high quality individualised care and services**



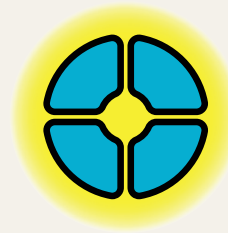
## Safety

We value the physical and emotional wellbeing of ourselves and others. We continuously strive to improve on safety.



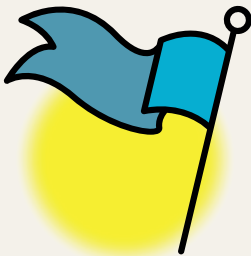
## Kindness

We are compassionate. We are conscious of others' distress and actively try to alleviate it. We are considerate and welcoming.



## Teamwork

We are united and all pitch in to achieve our goals. We deliver great outcomes for the users of our services and the community through the combined efforts of everyone.



## Respect

We value the rights, feelings and wishes of others. We are polite, professional and caring. We appreciate diversity and are inclusive and respectful always.



## Trust

We act with integrity. We strive to consistently act in a manner that builds trust with our colleagues, consumers and our community.

**Our values and behaviours underpin and shape our culture as a health service.**



# Acknowledgment of Country

**We acknowledge that we are on Taungurung Country.**

We hereby express our respect for the Taungurung people, who are the Traditional Owners of the land on which we are based. We pay our respects to their leaders and Elders past, present and emerging, for they hold forever the memories, traditions, culture and hopes of all Taungurung people.





# Chair Report

Thankfully we are now seeing fewer days being affected by COVID, but there have still been some restrictions occur during the past year, so again I sincerely thank the incredible people at Euroa Health for the wonderful job they all do. Many of the restrictions have now been lifted, and the Board sincerely thanks everyone involved for their ongoing efforts, commitment, dedication and resilience, including the staff, volunteers, patients, residents and their families.

A huge thank-you to all of the Board members (Catriona King, Chris Thomson, David Vaughan, Lisa Reynoldson, Pip Murray and Simon Burke) who all volunteer their time, and have been available and willing to help whenever requested. As well as the 6+ Board Meetings and 20+ Sub-committee meetings held annually, there were also a number of additional meetings called throughout the year to discuss some important and significant issues. We are very fortunate to have such a knowledgeable, committed and diverse group of Directors on the Board, and I thank them all sincerely.

Special thanks must go to Catriona King (Deputy Chair); Chris Thomson (Chair of the Finance & Audit Subcommittee); David Vaughan (Chair of the Facilities & ICT Subcommittee); Dr. Pip Murray (Chair of the Quality & Risk Subcommittee), and Lisa Reynoldson (Chair) and the members of the Community Advisory Committee.

Thank you also to the staff and the volunteer community members who make such a significant governance contribution to the work of the subcommittees - Rick O'Bree and Kathy Grigg (Finance & Audit); Paula McPherson, Angela Marchant and Nola Dudley (Quality & Risk); David McKay and Jim Perry (Facilities & ICT); plus Melissa Seymour, Jane Houston and Grace Roob who add critical value to all of them.

During the past year there have been a number of personnel changes, none more important and critical than the sad departure of our former CEO Cherree Hunter, but the happy appointment of Melissa Seymour. Cherree did a wonderful job during the three years she spent at Euroa Health and we sincerely thank her for her time here, and the incredible things she accomplished.

Melissa had spent two years working at Euroa Health as the Manager of Innovations and Special Projects, and it was wonderful for the Board to be able to promote an internal candidate to this critical role. Melissa has officially been in the CEO role since April and is also doing an incredible job both building on the prior achievements of Cherree, and also implementing a raft of new innovations and ideas to expand the range of services Euroa Health can offer to the Community, and to improve upon on those we already deliver.

Melissa is also very focused on improving the Euroa Health workplace, and making it a benchmark to attract new employees and retain existing ones. With a severe Australia-wide shortage of Healthcare workers - particularly in rural regions, this is a critical initiative to grow and keep our wonderful workforce.

Euroa Health is very fortunate to have such an accomplished and dedicated Management team to lead us into the future. Melissa and her team have also continued to work closely with the local community and with neighboring Health services, to expand networks and to broaden the current and future scope of services that Euroa Health can provide.

Also helping staff and residents to keep healthy and enjoy their year was the incredible fresh food and pastries prepared daily by Peter Kumar and his outstanding team in the kitchen. Not only do they supply wonderful food to the residents and patients, but also to the staff, Board and Café. They also provide wonderful pastries and cakes for the many special events and celebrations held for the residents, which seem to occur with almost daily regularity. They have also now re-commenced regular barbeques for the residents, due to popular demand.





None of this could be done without being compliant with the regulations, and having a strong commitment to meeting the latest standards and policies. The leadership team and staff are to be commended in achieving an outstanding result in the recent audit and re-certification of the Hospital, following on from the excellent results from the GraniteHill re-certification the year before. It certainly has been a busy time at Euroa Health.

As well as being supported by a committed leadership team and workforce, there is also an incredible team of volunteers who are dedicated to supporting Euroa Health, and we thank them sincerely. A special thanks to the team members at the Bowerbird Opportunity Shop. Their efforts result in significant funds being raised for equipment purchases, facilities, and other developments within Euroa Health.

Following on from the re-opening of imaging services in 2022, some highlights of new projects initiated and undertaken during the past year include the recent announcement with Ambulance Victoria for the construction of a new Ambulance Station next to the Hospital; the new roof installed on the Hospital; the opening of a new garden area for GraniteHill residents; the nearing completion of a 10 bed Memory Support Unit, due to open in quarter 1 of 2024; and the negotiations for ongoing Hospital funding.



Shortly, work will be completed on the refurbishment of the former Gilburn facility, creating 10 additional resident rooms all with new en-suites, for a dedicated Memory Support Unit designed to suit the latest recommendations for residents with dementia. This will take the total number of available rooms for residents at GraniteHill to 85.

There is absolutely no doubt that it has been a very busy 12 months, but as with the previous year, the organization has again had a good positive overall operating result, and we remain in a solid financial position. The mandatory 3 year revaluation of our land and buildings has also provided us with a substantial increase in the value of our assets.

However the pressure remains on us to stem the financial losses from our acute hospital services, while continuing to provide high standards of quality for the benefit of residents in the Strathbogie Shire. We are therefore sincerely hoping that our discussions with the Victorian Government around the provision of funding to allow this to happen, will have a positive outcome.

On behalf of my fellow directors, I commend the report to you all, and thank you for your continued support of our local health service.

**Linsey Siede**  
Board Chairman



# Chief Executive Officer Report

Appointed to the CEO role in April, I am pleased to present the Euroa Health Inc. Chief Executive annual report for the year ended June 2023.

From the floods in October to GraniteHill's largest COVID-19 outbreak for the entire pandemic, it has been another challenging year for our community.

During the past year Euroa Health has been supported by the Department of Health, staff, volunteers, health partners including GV Health and Euroa Medical Family Practice, our Bowerbird Op Shop, and importantly our members and community to continue to provide high quality services and programs.

I have great admiration and gratitude for the way staff across the organisation have worked diligently to care for residents, patients and consumers and each other. We continue to care for staff who have worked tirelessly over the pandemic years and many who were impacted by floods. I understand that working in challenging conditions has placed an additional burden on some staff.

I would like to express gratitude to our dedicated volunteer board and committee members, who bring a diverse range of skills and expertise to shape the direction and success of Euroa Health. Their guidance and support have been instrumental in navigating the challenges and opportunities that have come our way. Your contributions are immeasurable, and your leadership helps us to make a positive impact on our vision 'Our community, living well.'

Our five-year strategic plan 2021-2025, is guided by four outcomes to help us progress our vision and I'm pleased to present the following achievements for the 2022-2023 year.

## STRATEGIC PRIORITIES

### Outcome 1 – A valued and trusted leader for health in our community

- Community Advisory Committee of volunteers established to support and inform the planning and delivery of our health services with respect to the needs of a diverse range of consumers, carers and the community.
- Options are being explored to future-proof hospital

services for the ongoing delivery of a more sustainable revenue base. Euroa Health is the only Acute hospital in the Strathbogie Shire and needs to consider alternative operating models, such as a closer relationship with GV Health. Exploring potential options is critical for the long-term financial sustainability of our hospital and our ability to continue delivering high quality, acute bed-based services for the region.

- Profile of GraniteHill Aged Care has been raised through targeted marketing and the production of a virtual tour video. We have a strong waiting list and 99% occupancy.
- Community meetings held throughout the year with transparent updates on service planning and delivery.
- Health promotion activities including health checks at local secondary college and hosting Mental Health First Aid training for community members in collaboration with NCN Health.
- We collaborate with local community stakeholders for mutual service support including, Strathbogie Shire, Ambulance Victoria and medical clinics.





### Outcome 2 – Accessible, high-quality care and services to everyone

- Imaging services with X-Ray and Ultrasound established, fulfilling a vital community need.
- New 10 bed Shovelton Memory Support Unit, designed with input from Dementia Australia to be opened quarter 1-2024.
- Respite beds offered in GraniteHill where possible to meet community demand.
- New Admissions role created to coordinate and support residents and families transition to GraniteHill.
- JT Reid grant new pergola and walking garden for residents with raised wheelchair accessible garden beds.



- Day activity clients transported by Euroa Health to Honeysuckle in Violet Town for a combined and enriched program.
- Urgent Care Centre actively promoted and number of patient presentations has increased, particularly for children.

### Outcome 3 – An empowered and supported workforce

- New 4 year EHI Enterprise Bargaining agreement developed and implemented in December.
- We continually work with staff to promote our vision, mission and values through various change ideas, to develop a culture that motivates, retains and attracts talented people.
- For a second consecutive term, we are fortunate to be part of Safer Care Victoria's Joy in Work program, working alongside other Victorian health services with an evidence-based framework to improve workplace wellbeing.
- Traineeship positions with local registered training provider continue to provide a stream of locally trained workforce as a 'grow our own' concept.
- Study leave supported and emerging leaders undertake formal leadership training, for succession planning of key roles.

- ICT systems upgraded to ensure current technology and enable innovation in care provision.
- New role of Clinical Educator introduced to support staff training in-house, as well as enabling student placements within both our hospital and aged care service.

### Outcome 4 – An updated organisation that changes with our community

- NDIS assessment with nil nonconformances achieved in February.
- Acute hospital accredited for National Standards in June (NSQHS).
- GraniteHill Aged Care fully compliant with Aged Care Commission.
- New ongoing role of Risk Coordinator to support risk across the organisation.
- Sale of land subdivision to Department of Health for Ambulance Victoria to co-locate with our hospital, making Weir Street a future health precinct.
- Innovative technologies introduced for remote consults with Specialists and GPs for patients through the use of virtual ED and clinical monitoring station via a grant from Murray PHN for routine care assessments.

I would like to express my deepest gratitude and appreciation to the exceptional leaders I am supported by Angela Marchant, Rick O'Bree, David McKay, Jane Garrett, Megan Reid, Peter Kumar, Clare Hocking, Jane Houston and Dr Rick Lowen. They support the wonderful work of the organisation and the invaluable contributions of their respective teams. And a special thanks to Grace Roob for her humble support of the executive office.

As well as two exceptional leaders who have now departed, Cherree Hunter our former CEO, and Paula McPherson, Director of Nursing. Their unwavering commitment, tireless dedication, and visionary leadership have left a mark on our organisation, one that will be remembered for generations to come. Cherree and Paula dedicated the past three years, during some of the most challenging times in healthcare. Cherree, as our CEO, guided us with a steady hand and visionary spirit and passion to deliver best health outcomes for community.

**Melissa Seymour**  
Chief Executive Officer



# Our People

## Board of Management

### BOARD CHAIR, Linsey Siede

Linsey was born at the Euroa Bush Nursing Hospital, but has successfully lived and worked on three Continents.

Linsey has a degree in Engineering, and as Managing Director of Delphi Australia grew Sales to \$200 Million. He moved to Singapore as Director of Marketing, Planning, Technical and Communications for Delphi Asia Pacific where Sales grew to \$2 Billion.

Finally, Linsey spent 10 years as Director of the Australian Government program "ASEA", helping more than 180 Australian Companies to improve their business sustainability through strategic growth and financial stability.



### Dr Philippa Murray

Pip has a vested interest in hospital and healthcare in Euroa and surrounding districts as a General Practitioner Obstetrician at Benalla Church Street Surgery and Benalla Health.

Pip's strong understanding of the Euroa Community adds to the role as a Board Member with her experience in healthcare policy, provision and has experienced working and training in many of Victoria's leading hospitals.

After completing all her education in Longwood and Euroa, Pip completed her studies at Monash University and is very happy to be back in Euroa.



### DEPUTY CHAIR, Catriona King

Catriona has had extensive experience in the agriculture, healthcare and biotechnology industries, in public and private sector organisations.

She is a Graduate of the Australian Institute of Company Directors and has expertise in strategic leadership, corporate and clinical governance, financial management, risk management, program evaluation and organisational change.



### Simon Burke

Simon is a director of a law firm and practising commercial lawyer who recently moved to Euroa to live, having always had a family connection to the region.

As a father of young children, Simon is interested in the provision of local health services to all generations in the community.





### Lisa Reynoldson

Lisa is a Registered Nurse and has worked in a variety of clinical and senior executive management roles across the public health sector, local government and residential aged care and community care. She is currently working casually as a Registered Nurse.



Lisa thrives on challenges and is values driven. She is committed to making a difference to health and wellbeing in the local community.

### David Vaughan

A long involvement in farming, business and community roles has rewarded David with not only a long service history, but also deep connections and a sound understanding of rural life.



Overseeing strategic and financial performance as well as managing the very important interaction between employees and stakeholders, for more than 30 years are other valuable assets he brings to his board position.

A recently retired farmer after 32 years at Nathalia, David & his wife Sue have recently settled at Creightons Creek near Euroa, where he hopes to continue contributing to the community.

### Chris Thomson

Chris has lived in Euroa and district all his life. He owns and operates Thomson's Home Furnishers in Euroa.



He has assisted many community groups over the years. His current roles include being the Euroa CFA Group Officer, a Euroa Cemetery Trust member and a Justice of the Peace.

Chris and Tracey operate a productive fine wool sheep property in Strathbogie.

## Executive Team

**Melissa Seymour**  
Chief Executive Officer

Melissa recently progressed her career to Chief Executive Officer at Euroa Health. After initially joining as the Innovation and Special Projects Manager two and a half years ago, she quickly demonstrated her ability to drive positive change within the organisation. Her agile approach to work played a pivotal role in advancing the implementation of key initiatives outlined in the 5-year Strategic Plan. Her proudest accomplishment during this period was successfully reinstating X-Ray services in Euroa, fulfilling a vital community need.



Melissa's qualifications, including a Bachelor of Health Sciences and a Graduate Certificate in Public Relations and Communications, and as a recent graduate of the Australian Institute of Company Directors equipped her with the knowledge and skills needed to excel in her role as CEO. Her decade-long experience at the University of Melbourne, where she played a significant role in delivering the Doctor of Medicine program across rural Victoria, demonstrates her expertise in healthcare education and her commitment to serving rural communities.

Her recent position as the Facilitator of the Goulburn Murray Fairley Community Leadership Program underscores her dedication to nurturing community leaders and fostering community engagement.

Melissa's family ties to Euroa further solidify her deep-rooted passion for the community, making her well-suited to lead Euroa Health as its CEO. Her combination of education, experience, and personal connection to the area positions her to continue driving positive changes and enhancing healthcare services for the benefit of the Euroa community.

**Angela Marchant**  
Director of Nursing / Aged Care Manager

Angela started her career in Aged Care in England at the young age of 16. Angela trained as a Registered Nurse 30 years ago, working as a Surgical Nurse specialising in Breast Care Nursing.



Upon arriving in Australia 15 years ago, Angela began working in acute hospital nursing. Soon after, she recommenced aged care nursing in management roles.

Angela has a passion for Aged Care and Dementia Care and strives to ensure a high standard of care is delivered at all times.

**David McKay**  
Facilities and Infrastructure Manager

David McKay manages the infrastructure and facilities maintenance. David is now in his ninth year working with Euroa Health.



David has many years of experience in engineering industries, positioning him with the key skills needed to manage the extensive facilities, essential services, programmed maintenance and authority regulations for the entire hospital and GraniteHill sites.

## Executive Team continued

### Rick O'Bree

Finance Manager

Rick was born in the Euroa Hospital in 1955 and has lived most of his life in Euroa.

Rick is a CPA qualified accountant, who first worked for Euroa Health in 1987 and was responsible for the finances for nearly 9 years, followed by 8 years as Finance Manager at Benalla Health, and then 17 years in a tax and audit role with MMK Accounting in Euroa.

Rick re-joined Euroa Health in November 2021.



### Jane Garrett

Operations Manager

Jane has always been involved in healthcare, starting at the age of 18 at the local Emergency Department. After completing a Diploma in Medical Administration, Jane started her career in specialist rooms in the eastern suburbs of Melbourne. After years of working in the fast paced and long hours of practice management, Jane, her husband and two kids thought they would try a tree change and moved to Euroa.

For the past 5 years Jane has worked as the Practice Manager at Euroa Medical Family Practice and has thoroughly enjoyed the life changing experience of living and working in a rural community. Jane is part of the Murray PHN's Community Advisory Committee and also part of the committee for Happy Healthy Kids Euroa.

Jane commenced her role as Operations Manager in October 2023 and now heads up support services at Euroa Health.



### Megan Reid

People and Culture Manager

Megan commenced at Euroa Health in September 2023 and has come from Human Resources with years of experience in the Public Health Sector.

Megan has a broad background in various Human Resources functions and her passion is about fostering a healthy workplace culture and looks forward to supporting our leaders in improving People & Culture functions within Euroa Health.

Megan recently moved to Euroa with her partner and is enjoying living in this beautiful regional community.





## Other Key Leaders

### **Peter Kumar** Executive Chef

Peter has been the Executive Chef for the last 5 years with Euroa Health.

Peter's qualifications include an Advanced Diploma in Business & Hospitality Management. Peter has worked in commercial hospitality venues for more than 14 years and has enjoyed the transition to providing nutritious meals for GraniteHill residents and patients in the Hospital.



In early 2020, our kitchen resumed cooking in house using fresh local produce. All of the recipes are nutritionally balanced and carefully designed to meet individual resident needs.

Peter works closely with residents in the planning of menus to ensure some of the favourite dishes people enjoy are featured, and to their liking. Peter is supported by an experienced team in the kitchen, which makes his work all the more enjoyable.

### **Clare Hocking** Nurse Unit Manager

Clare started her nursing career in 2006 at Eastern Health hospital in Box Hill.

She has worked across a variety of areas such as; general surgical, medical wards, coronary care, step-down cardiology and most recently Nurse Unit Manager of radiology.



Clare moved to the area at the start of 2023 with her young family, and joined Euroa Health immediately in a Workforce Coordinator role.

Clare has recently been appointed Nurse Unit Manager in acute services, and is very passionate about her role and supporting her team.

### **Jane Houston** Risk Coordinator

Jane Houston joined Euroa Health in October 2022.

Jane's background includes Quality Management in the emerging technology of stem cell processing and storage and several years with the Dept of Defence working on Defence Bases including Defence Science and Technology Site Edinburgh SA and HMAS Cerberus VIC.



Jane is dedicated to the practice of risk management and has a keen eye for identifying and mitigating potential hazards. Her mission is to assist the team in navigating the complex landscape of uncertainty, protect Euroa Health from unexpected challenges, minimizing potential threats and maximise opportunities.

Jane has lived in Euroa since 2019 and is a member of several community organisations.

### **Dr Rick Lowen** Director of Medical Services MBBS, DOBRCOG, FRACGP, AFCHSM

Dr Rick Lowen is a former rural procedural GP who's worked in Emergency Medicine & Medical Administration for the last 40 years. Over this period, Rick held Emergency Department (ED) Director and senior Medical Director positions in Victorian country regional, metropolitan and private hospitals. Whilst now retired from clinical medicine, Rick continues to work part-time as the Medical Director for 2 rural Victorian hospitals, including Euroa Health.



The Medical Director role in small rural hospitals is one of liaison with health service clinicians and health service managers on all matters that relate to the safe provision of medical care to patients. This includes providing; medical oversight over the credentialing of appointed senior clinicians; advice on matters pertaining to the quality, safety of medical services rendered and; input into clinical governance more generally including the review of clinical incidents whenever these infrequently occur. These oversights along with successful external service accreditations, should reassure members of the Euroa community, that Euroa Health provides safe and high-quality clinical services which align with its service capability, and meet externally defined clinical service standards.

# Credentialed Visiting Medical Officers

Euroa Medical Practice undertook the Visiting Medical Officer Credentialing process which is a requirement for the Health Service.

By undertaking this process in conjunction with Goulburn Valley Health, Euroa Medical can admit patients to our Acute Hospital and provide care.

The credentialing process is not applicable to GraniteHill Aged Care as residents are able to choose their general practitioner to support them in their health care journey.

Visiting Medical Officers:

- Dr Reva Elias
- Dr Reshma Syed Rafiullah
- Dr Sarah Zhao
- Dr Ambreen Nisar Ahmad

The current credentialed practitioners for the 2022- 2023 year are



Dr Malcolm Altson



Dr Ching-Chih Jimmy Huang

# External Corporate Support Services

**Auditors:** Crowe Audit Australia Albury

**Solicitors:** Tehan George & Co, 35 Binney Street Euroa

# Employee Service Recognition

## 2022 – 2023 Financial Year

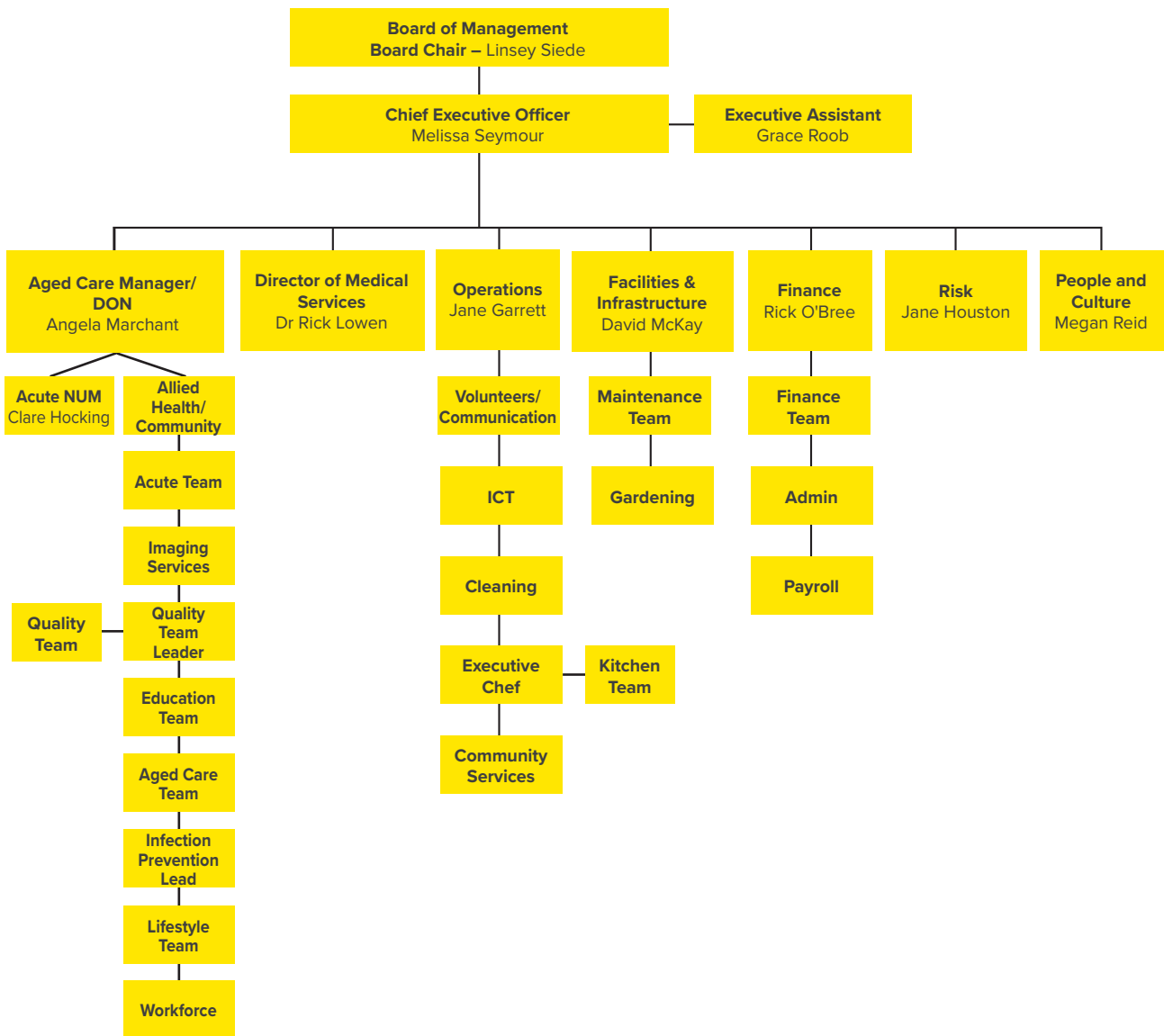
We celebrate the milestone years of loyal service and contribution to Euroa Health from the following employees:

- Linda Ellis - since 09/08/2013 - 10 years
- Frances Ireland - since 01/02/1998 - 25 years
- Jennifer Thompson (Casual) - since 27/10/1988 - 35 years
- **Suzanne Martin - since 06/11/1973 - 50 years**

We acknowledge the following employees with over 20 years of loyal service:

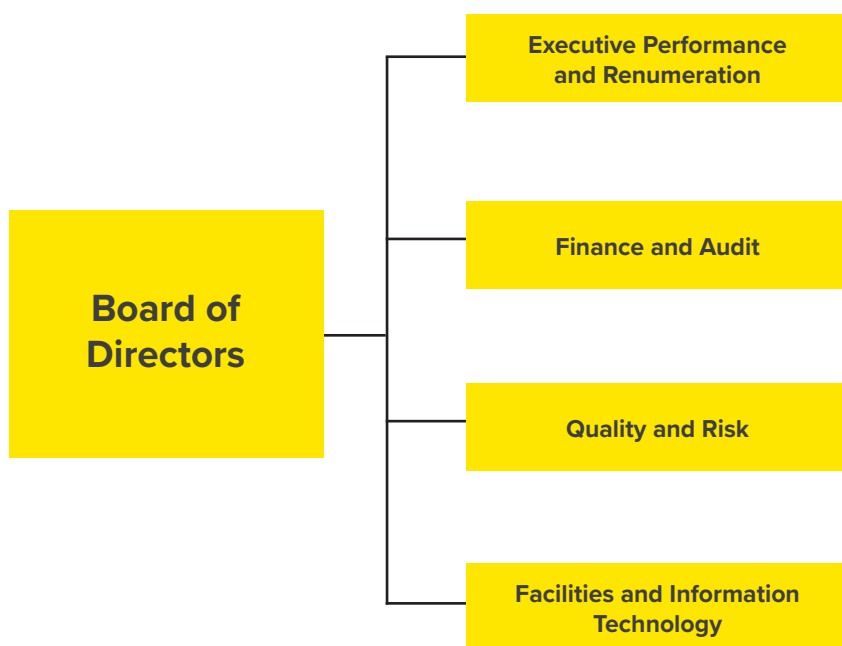
- Denise Anderson - 21 years
- Michelle Mol - 22 years
- Thelma Goodwin - 24 years
- Margaret Mills - 41 years
- Marilyn Page - 43 years

# Organisational Chart





# Board of Directors Subcommittee Structure



# Board of Management

## Meeting Attendance 2022/23 List

Board	July 2022	September 2022	November 2022	January 2023	March 2023	May 2023
<b>Linsey Siede</b> (Board Chair)	Yes	Yes	Yes	Yes	Yes	Yes
<b>Catriona King</b> (Deputy Chair)	Yes	Yes	Yes	Yes	Yes	Yes
<b>Pip Murray</b>	Yes				Yes	Yes
<b>Gerry Ginnivan</b>	Yes	Yes				
<b>David Vaughan</b>	Yes	Yes	Yes	Yes	Yes	Yes
<b>Chris Thomson</b>	Yes	Yes	Yes	Yes	Yes	Yes
<b>Simon Burke</b>	Yes	Yes	Yes	Yes	Yes	Yes
<b>Lisa Reynoldson</b>	Yes	Yes	Yes	Yes		Yes

## Corporate Governance

The functions of the Board as determined by the Health Services Act 1988 are to:

- Oversee and manage the Organisation;
- Ensure the services provided by the Organisation comply with the requirements for Action and Aims of the Organisation.
- Governance by the Board is achieved through:
  - ▶ Strategic Planning – to ensure the visionary direction of the Organisation is focused and aligned to the Mission Statement;
  - ▶ Effective management by the Chief Executive Officer – the Board performs an annual performance appraisal and sets realistic goals; the Chief Executive Officer is responsible for managing the Organisation at an operational level;
  - ▶ Funding of service agreements – the Board endorses plans, strategies and budgets and ensures annual agreements reflect accurate, achievable and desirable outcomes. The Board monitors the performances of the Organisation through appropriate budgetary processes;
  - ▶ Local policy setting;
  - ▶ By-law and Operational Practices – these are reviewed regularly by the Board.

# Compliance

There are a number of specific compliance requirements that health services must meet and declare during the course of operations. Accordingly, the following attestations are made:

## DATA INTEGRITY

I, Melissa Seymour, certify that Euroa Health Inc has put in place appropriate internal controls and processes to ensure that reported data accurately reflects actual performance. Euroa Health Inc has critically reviewed these controls and processes during the year.

**Melissa Seymour**  
Chief Executive Officer  
November 2023

## MINISTERIAL STANDING DIRECTION 5.1.4 FINANCIAL MANAGEMENT

I, Linsey Siede, on behalf of the Responsible Body certify that Euroa Health Inc has complied with the applicable Standing Directions of the Assistant Treasurer under the Financial Management Act 1994 and instructions.

**Linsey Siede**  
Board Chair  
Responsible Officer, Euroa Health Inc

## CONFLICT OF INTEREST

I, Melissa Seymour, certify that Euroa Health Inc has put in place appropriate internal controls and processes to ensure that it has complied with the requirements of hospital circular 06/2023 Compliance reporting in health portfolio entities (Revised) and has implemented a 'Conflict of Interest' policy consistent with the minimum accountabilities required by the VPSC. Declaration of private interest forms have been completed by all executive staff within Euroa Health Inc and members of the board, and all declared conflicts have been addressed and are being managed. Conflict of interest is a standard agenda item for declaration and documenting at each executive board meeting.

**Melissa Seymour**  
Chief Executive Officer  
Accountable Officer at Euroa Health Inc

## INTEGRITY, FRAUD AND CORRUPTION

I, Melissa Seymour, certify that Euroa Health Inc has put in place appropriate internal controls and processes to ensure that Integrity, fraud and corruption risks have been reviewed and addressed at Euroa Health Inc during the year.

**Melissa Seymour**  
Chief Executive Officer  
Accountable Officer Euroa Health Inc



# Maintaining Accreditation Standards For Better Health

PROGRAM STATUS	DETAILS	ACTIONS
<p>NATIONAL SAFETY AND QUALITY HEALTH SERVICES STANDARD</p> <p>Fully accredited until 26 June 2026 (Euroa Hospital, Urgent Care Centre)</p>	<p>The Euroa Hospital has been accredited in June 2023 for 3 years under the NSQHS standards. Previously the hospital was accredited under EQulPNational.</p>	<p>The 8 standards were all evaluated as MET. There are 11 actions MET with recommendations, standards 1, 2, 3, 5 and 7 which now inform the work of the continuous improvement plan.</p> <p>Compliance checks are now subject to spot check surveillance reviews.</p>
<p>AGED CARE QUALITY STANDARDS</p> <p>GraniteHill Aged Care fully compliant as at 8 September 2023</p>	<p>GraniteHill received spot checks in both April and August 2023. The outcome of both of these visits required us to strengthen documentation processes to meet Requirement 2 (3) (a). A concentrated effort on processes of care planning and assessment a shift from paper-based documentation to electronic and re-education of all staff led to the achievement of full compliance this year. In September 2023, the Aged Care Quality Commission reconsidered all evidence, finding the final outstanding requirement compliant.</p>	<p>We continue to audit our work to maintain this level of Compliance for the 8 standards, through our continuous improvement plan.</p> <p>Compliance checks are subject to the spot check surveillance reviews.</p>
<p>LICENSED FOOD PREMISES</p>	<p>Euroa Health Inc successfully complied with requirements in an external review of the Food Safety Plan in 2022.</p> <p>Strathbogie Shire Council licencing as a food premises was maintained.</p>	<p>Monitoring of compliance with the Food Safety Plan is ongoing.</p> <p>Food premises: Class 1 classification achieved.</p>
<p>NDIS practice standards Community Services Program</p>	<p>In February 2023 Euroa Health was reviewed under the NDIS practice standards for the first time, with no non-conformities reported to the Commission.</p>	<p>Our community programs continued Occupational Therapy, Exercise Physiology and Physiotherapy to provide services to meet community needs. Day Activity group has joined with Honeysuckle in Violet Town in February 2023 for sustainability of this program, where we transport Euroa residents using our bus. Benchmarking against peer organisations continues to drive quality improvement activities.</p>

# Acute Hospital Services

Euroa Hospital continues to provide exceptional care to the residents of the local community of Strathbogie Shire. Having the Euroa Hospital is beneficial to the residents of the region so that their care needs can be met, close to home.

The 2022-2023 year saw 250 acute patients admitted to Euroa Hospital with an average of 21 patients admitted per month. The average length of stay for our patients was 14 days. Both Public and Private patients are admitted to Euroa Hospital via multiple avenues. We have a close working relationship with Goulburn Valley Health where patients are admitted to us for their health care enabling them to have acute hospital care in their own community. We also see patients admitted directly in from the community via our relationship with the General Practitioners at Euroa Medical Family Practice. The Ambulance Victoria Community Liaison team also assists with admission for residents of the community with chronic conditions directly into Euroa Hospital, allowing patients to stay in the area for their management and treatment rather than being sent to the larger hospitals. This year we have seen an increase in a range of medical conditions we are providing treatment for, both acute and chronic, and also our inpatient palliative care service which supports the Palliative care team in the community.



Our Urgent Care centre has grown over this last year, and we now have designated paediatric equipment and resources available for the children within our community. A Paediatric Trolley which contains easily accessible equipment and resources was implemented as well as a paediatric bay in our Urgent Care centre with beautiful Australian Wildlife decals on the wall to engage the children.

This year Urgent Care had 220 presentations. We continue to provide urgent health care to the community in partnership with Euroa Medical Family Practice where we can provide care and management for a vast range of health conditions both chronic and acute to prevent patients having to attend larger emergency departments in the region.

Staff at Euroa Hospital have had the opportunity this year to have education from a number of different avenues. We continue our education through the Ambulance Victoria Community liaison team, through external providers, representatives of specialised



equipment, and moving forward, we are also looking at education through clinical specialists at GVH. Education is a vital part of the hospital and it ensures that staff are practicing up to date, evidence-based practice for the patients here at Euroa Hospital.

In June this year, The Australian Council on Healthcare Standards has awarded 3 years accreditation to Euroa Health. Euroa Health undertook the accreditation assessment over a 2-day period where we met the requirements of the actions in the NSQHS Standards.



This is a wonderful achievement for Euroa Health and one that reflects that the processes and care that are in place for our patients are of a high standard.

Euroa Hospital is looking forward to another exciting year of providing exceptional patient centred care to the residents of the Strathbogie Shire.

# Imaging Services

## Imaging Service welcomed back to Euroa Health

During the development of the Euroa Health 2021-2025 Strategic Plan, it was heard that the communities primary healthcare need was the reinstatement of Imaging Services in Euroa.

Through the successful acquisition of a Rural Infrastructure Grant, we procured the necessary equipment to commence Xray in September and Ultrasound in December 2022. These services have both flourished over the past year, proving to be invaluable for the community by conducting more than 1000 Xray images and over 350 ultrasounds.

One remarkable story involves Henk Engwerda, a local school bus driver, who expressed immense relief and gratitude for Euroa Health's ultrasound service.

Thanks to this service, he was able to avoid the inconvenience of traveling outside of town upon receiving a referral from Dr Jimmy at Euroa Medical. Henk scheduled an appointment at Euroa Hospital for an ultrasound, an action that he believes ultimately "saved his life."

The requested scan was completed to fulfill the referral but also by chance identified an undiagnosed 6.5cm abdominal aortic aneurysm (a bulge or weakness in



one of the main blood vessels) which left untreated, this condition could have resulted in a stroke or even death Henk consequently underwent surgery at the Alfred Hospital.

Clare Hocking, the Nurse Unit Manager at Euroa Hospital commended the diligence of our Sonographer Nikki, who possesses over 20 years of experience in scanning. Nikki's expertise played a crucial role in identifying Henk's condition and ultimately saving his life.

Our Radiographer Trudy, and Sonographer Nikki, both bring extensive knowledge and exceptional skills to their practice, making them invaluable assets to the Imaging Services department.

We express our heartfelt gratitude and acknowledge the financial contribution that made it possible to restore this service in Euroa.

The funds raised through the Euroa Health Bowerbird Op Shop were used to purchase an electronic system for Radiology reporting, an ultrasound TV for viewing scans, and comfortable chairs for the waiting room.

Additionally, the Euroa Rotary Club designated Euroa Health as the beneficiary of the proceeds from ticket sales at the opening of four exquisitely designed homestead gardens in November 2022. These proceeds funded the acquisition of an ultrasound bed, while a thermal printer was generously funded by a private donor.









# Aged Care in Review

Another year has flown by at GraniteHill and it has not been without difficult and challenging moments. Upon reflection thankfully those moments were outweighed by residents continuing to find enjoyment in their twilight years, which they richly deserve through their families and friends, staff, volunteers and the wider Euroa community.

I commend and thank all the staff for their cooperation, hard work and commitment to providing high quality care. I wish to acknowledge the clinical excellence, stamina and compassion provided by all the staff who support myself and indeed, our residents and their families which is immeasurable.

Euroa Health warmly welcomed many new staff (including Angela as Aged Care Manager) and residents. Sadly, we also said goodbye to some staff and residents. 10 staff members undertook further study while working at GraniteHill over the year to graduate with a Certificate of IV in Aged Care in our traineeship program in collaboration with Partners in Training and eight of those staff members are still with us today in permanent care positions.

GraniteHill continues to provide care for residents not only in the clinical sense but strives to also support residents to keep active both mentally and physically as they wish to be;

- Joe Lewis the GraniteHill paper boy, is described as the most important person in the building who is always up bright and early ensuring that residents who have a newspaper delivered before breakfast is served.
- The gardens at GraniteHill are benefiting from years of gardening experience from resident Ivor Brook, who works alongside our maintenance and gardening staff with his endless ideas for improvement and his commitment to ensuring the water is kept up to the pot plants. Enda Brook, is never far away supervising Ivor just like they would have in their family home on the farm.



- Our Narni dog continues to provide company throughout the facility and continues to be well fed with additional treats that residents happen to have for her. Narni's presence is such a positive part of GraniteHill, she goes about her day sleeping, snoring, eating and finding endless pats where ever she goes, whilst avoiding any form of significant exercise.
- We must thank residents Joyce, Bob and Don who generously give their time and knowledge for new residents at GraniteHill under a buddy system to assist new residents settle in on their first few days.
- We currently have 5 residents who follow our social media closely from their own devices. They ensure that the community hears that they love being part of activities and celebrations and the great care they receive at GraniteHill. We thank them for providing their feedback for the wider community to see via the Euroa Health Facebook page.

The year of course was impacted by the COVID pandemic one measure of infection prevention for

consenting residents was a proactive approach to receive their winter booster immunisation for COVID and annual vaccination against Influenza. In addition, supplies of antiviral medication were ready ensuring no delay to affected residents. Antiviral treatments meant that mild symptoms of the illness were had, and recovery through four outbreaks in GraniteHill was positive.

Hundreds of hours of work was undertaken by many staff in preparation for the Aged Care Quality Commission for Accreditation which included two unannounced visits to GraniteHill from which we were reaccredited. Recommendations received in final reports have been acted upon and we have moved away from paper-based care documentation to now fully utilise our electronic system care systems and streamline processes.

We have also been working with an independent infection control team of auditors from Aspen Health. This was a great opportunity for us to have access to an external team to advise us on new and additional procedures that we can introduce into our practice. They provided an invitation to apply for a grant which will cover the costs of new infection control stands to hold personal protection equipment outside designated isolation rooms.

The GraniteHill lifestyle program continues to provide a wide range of activities 7 days a week for residents who choose to participate in, and fill their day. Daily exercise classes are a big hit, our Physiotherapist, Exercise Physiologist and Lifestyle staff work together to provide daily sessions focusing on strength







matched to the beat of some classic tunes. In addition, a group of residents attend our onsite gym nearly 5 days a week for some extra exercise.

Bowls, bingo, cooking, arts/crafts and knit and knatter continue to keep residents busy inside the facility. Celebrations including Mothers, Fathers, Kings Birthday, Kings Coronation and of course Easter and Christmas are big events enjoyed by residents, their families and friends.

This year we also enjoyed a wine tasting hosted by Jenny from Maygars Wine. It was a great success and Happy Hour has become a favourite social occasion for everyone to enjoy. Our lifestyle team ensure that there is an array of alcoholic and non-alcoholic beverages available and often a fruit punch is served much to the delight of the ladies.

Our bus is often out and about in the district surveying the crops in paddocks on the way to places like Shepparton Motor Museum, Christmas lights tour in Euroa and visits to surrounding townships like Strathbogie, Violet Town and Avenel.







The Food Services Team at Euroa Health continues to prepare and serve meals that are critiqued and selected by a residents committee and approved by our dietician. Executive Chef Peter and Second Chef Nav also continue to hear positive feedback at residents meetings with roasts, butter chicken curry and fried rice are always a hit.

Best of all, our staff continue to enjoy the meals and homemade treats for residents and patients through GraniteHill Café and Kitchen onsite with chicken parmigiana, butter chicken curry and the fresh salads a clear favorite of the staff. GraniteHill Café has thankfully once again reopened to visitors in the facility. We hear many compliments on the consistency of the great coffee and the service using beautiful china that adds to the reimagined high tea/modern day café experience.

Our café staff always ensure that residents are delivered their daily order and spend time with residents when they come by the café to have a chat, reminiscing about the tunes from the 80's played from the café. Another busy year for 2023/2024 is upon us and anything that it throws our way. I firmly believe that #teameuroahealth will continue to ensure that our facility is the place to be for our community, living well.

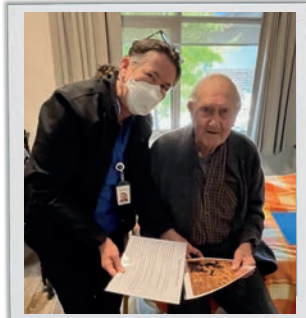




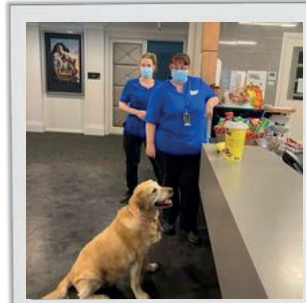
# Faces of Euroa Health



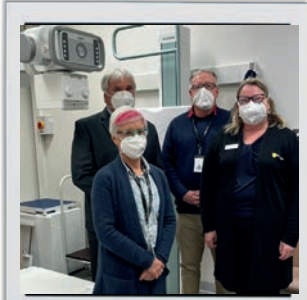
Residents enjoyed a tour of the Euroa township Christmas lights



Staff member Anita discovered a Sun newspaper article from 1956 about local Dick O'Bree and his football career



Narni continued to share her love and ensure she was first in line for a puppuccio



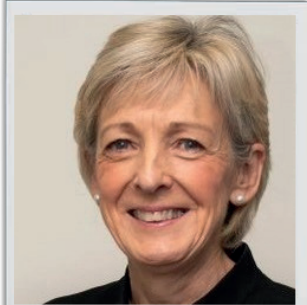
Our XRAY facility was officially opened in 2022 to the Community



The Euroa Lions Club donated 2 boxes of individual Christmas Cakes for residents and patients at Euroa Health



Our garden and maintenance staff were kept very busy around the grounds



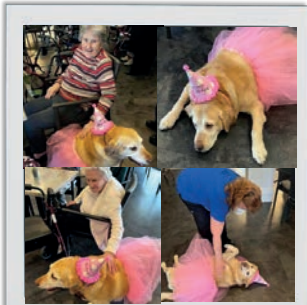
Kathy Grigg, Community Representative on our Finance and Risk Subcommittee received Kings Birthday honours for 2023



Euroa & District Past & Present Facebook page posted a photo of the two Residents when they attended Castle Creek School



The way finding project was completed and new signs installed throughout the site



Narni celebrated her birthday with all her friends in GraniteHill



The Rotary Club of Euroa donated \$5,000 for a fit for purpose Ultrasound bed



Of course the Easter Bunny stopped by to say hello to everyone at Euroa Health





# Sue Martin - 50 years of service

50 years of service is a remarkable achievement at any workplace these days, Sue Martin registered midwifery nurse, celebrates this fantastic milestone this year.

We acknowledge Sue's service and dedication to Euroa Hospital, to the community inside and outside the building and of course to the most important people; the patients and residents. Sue has worked in every clinical position during her career at Euroa Hospital and has been part of every working group formed to establish the Nursing Home and to make the related changes to the model of care.

Euroa Bush Nursing Hospital, was known as "the jewel in the crown" by the Bush Nursing Hospitals Association of Victoria and it was exceptionally well ran. Sue has so many fascinating stories to share about the days of Euroa Hospital, from the extensive physical expansion overtime of the building, to the changes in its name and the personnel.

In years gone by, nursing staff lived in the nursing quarters (now known as the executive hallway), domestic staff quarters (now our gym) comprising one bed per room and a shared bathroom at no cost for staff. The Matron at Euroa Hospital would be a care staff member, finance manager and often a cook for patients and staff living onsite. Patient rooms had open fire places that were stoked and kept alight, and they would spend their days enjoying the fresh air on the verandah, which was enclosed by fly wire looking over a well-maintained hedge and lines of red roses. The garden was something everyone tended to and the red roses were always an annual winner at the Euroa Show.

Many babies were born at Euroa Hospital (some of those babies now work for Euroa Health today and will tell you that, with pride) in an era when babies spent their nights in the Nursery, sometimes there could be up to 6 babies at one time. Sue smiles as she speaks of the young faces in our district who were once one of those 'babies'.

Sue recalls in the years before Medicare, a locked metal tin kept the payments made by the patients, and the meticulous reconciliation process of that cash every Friday before the cash was delivered to the Secretary of Euroa Hospital in Binney Street Euroa.

General Practitioners like Dr Waterhouse and Dr Dunn were the pivotal part of the hospital and their pride flowed through Euroa Hospital at every moment. Doctors' rounds in the morning and evening, theatre lists as needed in the evening, following a GP's busy day at their own practices in Euroa, and home visits.

Nursing staff always felt fully supported with strong boundaries, clear communications and scope of practice. Days ran as smoothly as possible, and patients were treated as part of the community Sue says. Sue remarks that nursing has changed, nowadays nursing is less personal and much more task oriented, and in some ways has lost the personal connection of days gone by. Today nurses practice within different government guidelines, with patient care plans, pathways and policies.

The community supported the hospital (not just when they were inpatients), with deliveries of excess produce from their vegie gardens and farms. One community member spent his Sundays distributing ice creams to the patients at his own expense, and these gestures gave community members a sense of security that the hospital was there for them.

The last words of this reflection belong to Sue *"I am proud of the way the community has supported the hospital, and the hospital has supported the community. By working at the hospital I always feel a part of the community, and healthcare as an industry now walks a fine line to balance provision of care against financial pressures"*.



Marcus Hill (pictured here with Sue and Euroa Health CEO Melissa Seymour) was the first baby delivered under Dr Vogel at Euroa Hospital in 1978 with Sue assisting and fast forward to 2023, Marcus' farm looks down the rolling hills and shares a boundary onto Sue's cattle property in Caveat. Marcus is often reminded over the fence by Sue *"don't forget I delivered you"* which he replies with a smile *"I will always look out for you"*.

# Community & Allied Health Services

The last twelve months have seen an exciting return of the social support group, community and Allied Health services since the Covid-19 pandemic bringing a much needed service back to the Strathbogie community.

Our community services manager Fiona, provided her wealth of knowledge to the community programs for Euroa Health and has set up a service that provide these range of programs. Whilst Fiona has since left Euroa Health the community programs continue through other avenues.

Our Exercise Physiologist and Allied Health Team have ensured that the community members are provided with a range of opportunities for different services that help with their social, physical and mental wellbeing.

Alita and Kristi our Exercise Physiologists, and Kellie our Allied Health assistant provide important programs specifically tailored to the needs of each individual. Community members are referred to the programs and intake of clients is done specifically by our allied health team themselves to ensure individual needs are catered to.

Our Exercise Physiologists provide bespoke exercise programs for clients that can be amended as needed throughout the length of the clients program. Euroa Health also provides external sessions for groups including activities in the Euroa Community and the Benalla Aquatic Centre warm water pool. Through an agreement with Honeysuckle Health we are able to ensure that day activity programs for the community can continue.

GraniteHill residents can also access the services and programs by our Exercise Physiologist team at the the gym for specialised



supported sessions, or attend the chair-based group sessions that are provided in GraniteHill.

Our Physiotherapist team Liz and Tim, and our Occupational Therapist Kelly also provide a vital service to both the inpatients of Euroa Hospital, the residents of GraniteHill, and the members of the community as outpatients. Patients and residents have the opportunity to see the physiotherapist for a range of needs while an outpatient session is run each week for the community.



# Quality of Care Report

Quality in a healthcare setting is guided by the Aged Care Quality Standards and National Safety and Quality Health Service Standards (NSQHS).

Following two visits in 2023 from the Aged Care Assessment Team, GraniteHill has achieved full compliance with each of the eight Standards after some modifications to our care planning and assessment processes. This is a 3-year accreditation, however the shift in the Aged Care Quality and Safety Commissions focus to onsite “spot checks” will see future visits happen at any time, with minimal notice.

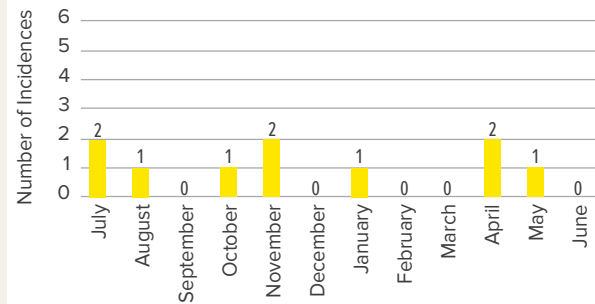
Internal auditing is carried out throughout each quarter against the Commissions Key Performance Indicators (KPIs) and presented to our governing body via the Quality and Risk Subcommittee and Board. The data collected is reported to the Commission and benchmarked against other aged care providers throughout the country. This ensures we have a complete understanding of the reportable care areas against the Standards as well as assessing our performance against our peers. These care areas include unplanned weight loss, falls, medication management and wound care. Incident Reviews are carried out daily with serious incidents escalated to the Director of Medical Services and the Medical Advisory Committee.

This data, together with suggestions and feedback from consumers, forms the foundation of continuous improvement planning. The Commission’s Star Rating for providers is also based in part on this data.

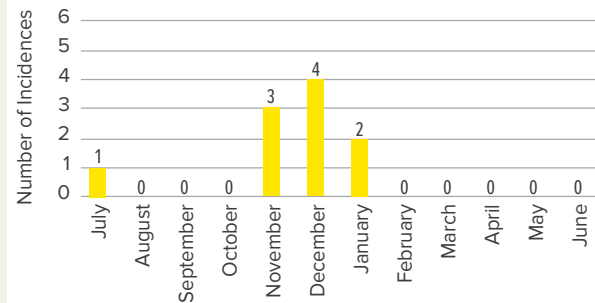
This year our acute hospital also had their first assessment under the new national standards and again gained full accreditation for 3 years. Via an agreement with Goulburn Valley Health, we admit public, transitional care and restorative care patients, allowing patients to receive care closer to home with the ability for them to gain additional support upon discharge.

The Quality team reviews all clinical governance policies and procedures ensuring that Euroa Health is compliant with legislative obligations both in aged care and acute hospital.

**GRANITEHILL - PRESSURE INJURIES 2022-2023**



**ACUTE - PRESSURE INJURIES 2022-2023**



## Staging of pressure injuries and definitions

Stage 1 Intact skin with non-blanchable redness of a localized area usually over a bony prominence.

Stage 2 Partial thickness loss of dermis presenting as a shallow open ulcer with a red pink wound bed, without slough.

Stage 3 Full thickness tissue loss. Subcutaneous fat may be visible but bone, tendon or muscle are not exposed. Slough may be present but does not obscure the depth of tissue loss. May include undermining and tunnelling.

Stage 4 Full thickness tissue loss with exposed bone, tendon or muscle. Slough or eschar may be present on some parts of the wound bed.

Unstageable/deep tissue full thickness tissue loss in which the base of the ulcer is covered by slough (yellow, tan, grey, green or brown) and/or eschar (tan, brown or black) in the pressure injury bed.

Over the past 12 months there have been no pressure injuries greater than stage 3 which have all healed.

We access a wound care consultant to advise on wounds that we find difficult to heal.

Staff are educated on how to prevent pressure injuries and ensuring the correct equipment is sourced to reduce the risk of injuries.

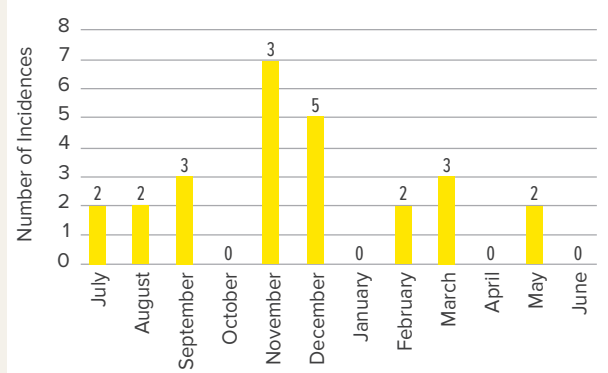
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Pressure area prevention is priority for all our residents this includes adequate diet to promote healing and regular skin care checks during times of personal care.

**GRANITEHILL - UNPLANNED WEIGHT LOSS 2022-2023**



Unplanned weight loss has reduced over the past 12 months, however during the months of November and December in 2022 there was a peak due to the COVID outbreak during this time period. We identified that there was a loss of appetite in those residents with COVID and due to reduced mobility, some resident lost muscle tone and mass. General health declines when our residents are entering the final stages of their lives also contributes to weight loss.

A nutrition committee decision reviewing dietary needs and the addition of more protein and dairy into the diet which also included larger portions of sweets with added cream and custards.

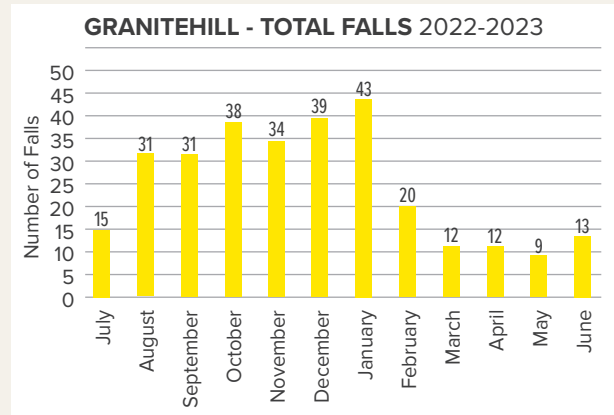


Table 1 Total falls GraniteHill 2022-2023

**GRANITEHILL - FALLS WITH FRACTURES 2022-2023**

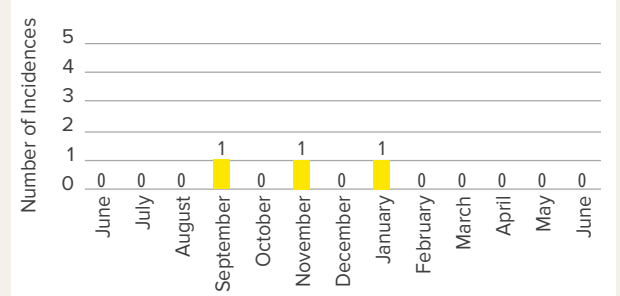


Table 2 Total Falls with Fractures GraniteHill 2022-2023



There has been a decline in falls at GraniteHill over the past 12 months.

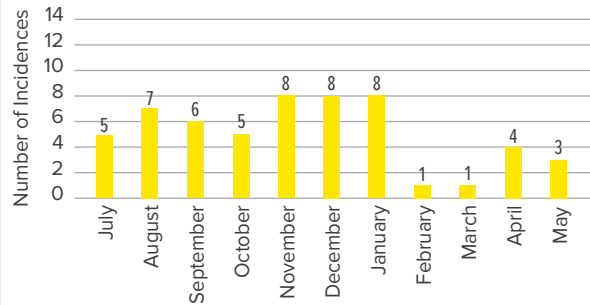
Fall prevention is the forefront of every health care provider due to the decline in health and mobility of ageing residents. With the continuing work of our falls prevention committee and our incident management meetings we can try and improve ways for our residents to improve muscle strength and balance in a few ways.

In March we saw the start of our improved Physio program. Any resident who has fallen is placed in our 6–12-week balance and strength program with our Physios. An individual program is created that each resident can complete under supervision, this can be completed in a group or individual session.

Residents who have had a fall and that has resulted in an injury once they return from hospital and working within any consultants’ recommendations are also part of a similar program.

Along with our daily exercise program provided as a group session by Physio, allied health professionals and lifestyle team also provide strength and balance for all residents who wish to attend. Our very active residents who choose to follow a program Monday to Friday at the Gym under the watchful guidance of our allied health team all have proven to show a reduction in falls and falls with injuries.

**GRANITEHILL - MEDICATION INCIDENTS 2022-2023**



Our electronic medication management system has been in place for two years. Euroa health was one of the first aged care providers to initiate this model and with the onsite training of staff, we continue to monitor medication incidents.

Incidents include not only medications that are administered, but how they are prescribed by the GP and dispensed by Pharmacy. The months that identify an increase in incidents are from the times of our COVID outbreaks and having unfamiliar casual agency staff on site.

All medication incidents are reviewed daily in our incident management meetings by our senior management team and quality staff.

Our Acute hospital uses the same electronic medication system as our aged care.

# People Services

The Human Resources (HR) team have had another standout year at Euroa Health. The year has been marked by some major milestones and more wins for the health and allied services sector.

Building a strong and satisfied workforce has been a central focus of the HR team this year. HR have prioritised alleviating staffing pressures by continuously recruiting and sourcing new superstar employees within all areas of the organisation. The influx of individuals and families making the move to regional Victoria meant the labour market continued to provide high quality new recruits for Euroa Health. As a result, we have welcomed more Personal Care Assistants, Registered Nurses, Endorsed Enrolled Nurses, Clinical Care Coordinators, Environmental Cleaning Services Assistants, Food Services Assistants, and Allied Health Assistants. Teaming up with Partners in Training, we were also able to offer existing employees the opportunity to upskill or explore new career pathways.

With a lot of new faces around, the HR team worked with senior management to develop integral support systems and resources to engage employees. The goal was to continue the sense of teamwork and family within the walls of Euroa Health. From celebrating our holidays to getting dressed up, raising awareness for important charities like Jeans for Genes Day and recognising our care staff on International Nurses Day, there was plenty to celebrate this year.

There was also a continued focus on improving internal processes and the role out of new changes for employees including the new payroll system ADP, a new EBA and the 15% government-funded wage uplift for Aged Care salaries. As with most changes, there were challenges that arose and because of the patience and collaboration with our employees we were able to make the transition as smooth as possible.

Ensuring Euroa Health maintains its exceptional standards both in providing quality care and also providing an efficient and safe workplace, the HR team assisted with preparing for accreditation. The team worked one-on-one with employees to ensure everyone was up to take with once again came down to the cooperation of the entire workforce that resulted in the outcome we aimed for.

After another year on board with Euroa Health, the HR team was once again able to witness the incredible impact both our employees and volunteers at Euroa Health have on the community. We would not have been able to achieve all that we have this year if it were not for the hard work of our workforce. While we transition from a remote HR team and welcome our new internal HR professional, we are excited to see the further growth and accomplishments we can reach.

**The contract with Melbourne HR ceased in early October. Megan Reid commenced in September 2023 as a full time People and Culture Manager to provide onsite support for staff.**









# Worker Wellbeing Project

Euroa Health has been involved in the Safer Care Victoria Wellbeing for healthcare workers initiative, aimed to decrease burnout and improve joy at work since its inception. Wellbeing of healthcare workers is not a new issue, but the pandemic provided a unique opportunity to achieve big and long-lasting improvement.

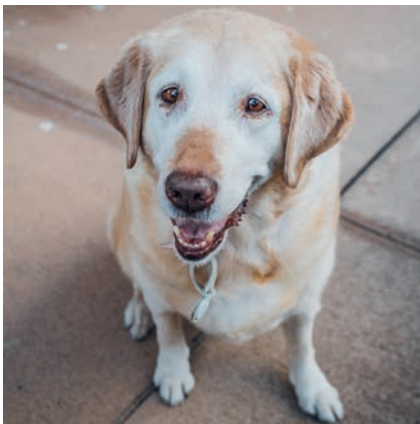
In November 2022, Melissa Seymour led participation and presented the achievements of Euroa Health in phase 1 of the program at their summative event held in Melbourne.

This is a fantastic achievement to see Euroa Health stand alongside 19 other health services located throughout Victoria, including the Alfred and Austin Hospitals, Portland District Health to Omeo District Health.

The Phase 1 team at Euroa Health are to be congratulated on the significant changes introduced through the worker wellbeing project, some of which include daily staff huddles, weekly staff massages, electronic staff noticeboard and the arrival of Narni, our gorgeous well-being dog who lives here onsite.

In July, Melissa was invited to present the wellbeing initiative to the Goulburn Valley Safety Group, as an example to reduce work related stress under the new WorkSafe Psychosocial Hazards.

Pleasingly, Phase 2 commenced in April 2023 and 3 new staff members were appointed to the project, Angela Marchant (Aged Care Manager), Wadin Caneda (Infection Protection Control Nurse) and Grace Roob (Executive Assistant to the CEO), they represented Euroa Health at the initial kick-off event in Melbourne.



From April 2023 to June 2024, Phase 2 of this initiative is primarily aimed at Euroa Health clinical care staff including Clinical Care Coordinators, Registered Nurses, and Enrolled Nurses. However, each new initiative development in Phase 2 will be designed for participation by all staff members at Euroa Health.

We are pleased to have already introduced monthly staff awards under Phase 2. With five employee awards presented to staff who have demonstrated key values at work – Kindness, Respect, Safety, Teamwork and Trust. Award winners receive a Certificate and voucher. This will continue to encourage and recognise our staff to ensure that the values and behaviours underpin and shape our culture as a health service.



The Phase 2 team are looking forward to many more new initiatives to be introduced for staff, to contribute to joy at work.

# The Bowerbird Opportunity Shop

What an exciting year it has been for the Bowerbird Op Shop with record sales of \$354,876, that is a net profit of \$310,246 after expenses.



The constant and generous donations given by the community is a testament of the esteem Euroa Health and our Op Shop is held by community – a big THANK YOU to you all.

Visitors from all over Australia constantly remark on the excellent layout of the Op Shop and what interesting stock we have.

A new initiative has been the introduction of the tool trolley showcasing old tools brought back to life which are a delight. The large array of furniture always on display in the shed has become, a hive of activity.

The Bowerbird is a daily meeting place for many locals and we acknowledge their wonderful support as they purchase their treasures or just stop in for a chat each day.

We are proud to fund much needed equipment for Aged Care in Euroa which benefits all the residents of GraniteHill.

It was a privilege to make the financial contribution to return the Imaging Services of Ultrasound and X-Ray to Euroa Health, for the community to access locally. It reflects the commitment that our funds are put to good use for a service which benefits the whole community.

The Euroa Health Board of Management recently announced that



a wing at GraniteHill Aged Care will be named "Bowerbird" in recognition of the contribution by the Op Shop to Euroa Health.

A big THANK YOU to all of the volunteers who generously give of their time and effort. The dedicated team of volunteers give their precious time to collecting, sorting, and selling items as well as enjoying each other's friendship. Several new volunteers have been welcomed to this thriving arm of Euroa Health and new volunteers are always welcome to share their skills or interest.

**Angela Berry, Nola Dudley and Annemaree Schroeter,**

Co-coordinators of Bowerbird Op Shop





# Staff in Focus

Clare Hocking, our newly appointed Nurse Unit Manager for the hospital at Euroa Health joined our team in December 2022 and as a local resident in early 2023. Embracing a more rural and relaxed lifestyle has been a positive and welcome change to Clare and her young family.



Clare was raised in the eastern suburbs of Melbourne, while her partner and his family grew up on generational farms surrounding Euroa. Clare had visited his grandmother in GraniteHill long before she ever became a local to the community or staff member at Euroa Health.

Being a nurse was something Clare always had her heart set on. She started her nursing career in 2006 at Eastern Health hospital in Box Hill, her career progressed very quickly through various hospital related roles. Her latest position at Eastern Health being a Nurse Unit Manager of Radiology.

As Clare's family grew with the birth of two daughters, a family decision was made to move onto a 200-acre sheep farm local to Euroa. Clare's decision to relocate to the countryside was further solidified when she came across a social media post about returning Imaging Services to Euroa Health. This post seemed to be the final piece of the puzzle in this decision.

Lucky for us, Clare reached out to Melissa Seymour who was managing the return of Imaging Services project at that time. Melissa thankfully invited Clare for a tour of the new imaging service, and whilst there was no imaging nurses needed at that stage for the facility, Clare was interviewed and employed in a Workforce Coordinator position. It didn't take long for management to take note of the extraordinary potential in Clare, so in September 2023 Clare was promoted to Nurse Unit Manager for the acute services.

As the Hospital's Nurse Unit Manager, Clare is passionate about Euroa Hospital continuing to provide best evidence-based practice and care for our patients, and that patients and their families have the advice and support to take the next step in their health journey.

Clare will continue to provide opportunities for both clinical and non-clinical staff at Euroa Health to expand learning and knowledge, so that patients receive the care they deserve regardless of our rural location.

So, country living and only a 10-minute commute to work ensures Clare and her family have a thriving and fulfilled experience in the Euroa community. Achieving a work-life balance is essential for overall well-being, and it seems Clare has managed to do so. Having a fulfilling job at Euroa Health as well as a growing list of farm jobs filling her days keeps this mum super busy but excited about the future.

We are looking forward to turning the page to the next chapter with Clare at Euroa Hospital. Our residents at GraniteHill have already shared her children's joy in having pet lambs visit from the farm. This gave the residents an opportunity to re-live and share their memories of bottle feeding lambs over their lifetime on their own farms. Those moments are priceless and everything rural families and our community is built upon.



# Annual General Meeting Minutes 2022

Minutes of the Annual General Meeting of Members Euroa Community  
Cinema of Bury Street Euroa on Thursday the 17th of November 2022

The meeting was declared open at 3:30pm

MEETING CHAIRMAN: Linsey Siede

PRESENT: L Siede, J Shovelton, A Shovelton, A Jack, C Hunter, P McPherson, M Seymour, F Chamberlain, C Mackrell, M Hamilton, B McKinn, G Wallace, N Dudley, M Dean, L Reynoldson, K Lied, C Dingemans, C King, C Thomson, L Downing, D Vaughan, J Stringer, L Baker, J Skinner, R O'Bree, I Rafique, S Burke, F Brodie, B Jungwirth, F Jungwirth, M Manning, G Roob, C Hill.

## 1. WELCOME

Linsey welcomed all to the Euroa Health AGM. A special welcome to the Euroa Health life member Nola Dudley and also to the directors on the Board, deputy chair Catriona King, Chris Thomson, Lisa Reynoldson and David Vaughan.

## 2. ACKNOWLEDGEMENT OF TRADITIONAL LANDOWNERS

I would like to acknowledge that this meeting is being held on the traditional lands of the Taungurung people of the Kulin nation, and pay my respect to Elders both past, present, and emerging.

## 3. APOLOGIES

Gerry Ginnivan

## 4. CONFIRMATION OF PREVIOUS MINUTES

MOTION: To approve the minutes of the Annual Meeting held on 27th November 2021.

Moved: David Vaughan  
Seconded: Catriona King  
All in favour

## 5. GUEST SPEAKER – Dr DEAN PRITCHARD

Dean introduced himself as the Director of Medical Services of Euroa Health with a brief description of his career in medicine. Dean discussed the importance of health services in a rural community and the concerns for these services, including decreasing revenue and availability of rural workforce.

## 6. CHAIR REPORT – PRESENTED BY LINSEY SIEDE

Linsey discussed the history of Euroa Health as a bush nursing hospital.

Graphs were presented showing the decline of private and DVA patients, demonstrating the decline in funding for the hospital. This causing significant losses in the financial statements. The current board members made the decision to create a plan to get some help from the government. Meetings with all levels of the government have been occurring. The outcome of these meetings has been very positive for the hospital service, with hopes of a positive outcome following the election.

Linsey outlined the success of the GraniteHill facility, introducing the new memory support unit development. The importance of this facility being so vital, due to the ageing population of the Euroa community.

Linsey finished his presentation with some of the amazing events that have been occurring at the facility and a sincere thanks to all staff, volunteers, board members, subcommittee members, CEO and the community of Euroa.

## 7. PRESENTATION OF FINANCIAL STATEMENTS

Linsey Siede presented the financial statements on behalf of Gerry Ginnivan. The operating figures for the 2021/2022 year are very similar to the previous year. After a tough year, the end result was an operating



surplus of \$887K. Following an adjustment for unrealised profit from the perpetual share portfolio, it resulted in a net result for 21/22 with a loss of \$62K.

Much thanks was given to all involved in running the facility, as well as to the Op shop for all the funds brought into Euroa Health.

#### 8. ACCEPTANCE OF FINANCIAL STATEMENTS

The 2021/2022 financial statements tabled at the annual general meeting was accepted as true and correct.

Moved: Catriona King  
Seconded: Cherree Hunter  
All in favour

#### 9. CHIEF EXECUTIVE OFFICER REPORT – CHERREE HUNTER

Cherree Hunter presented a PowerPoint of the 2021/2022 year in review. Cherree spoke to some of the great outcomes of the year including building works of the new MSU, new radiology services, GraniteHill accreditation and recommencement of community services. Cherree also outlined some of the challenges that the year brought including, the loss of our aged care manager Netta Shankland, staffing shortfalls and COVID regulations for all healthcare and aged care staff.

Cherree thanked all staff, senior leadership, board members, EHI members, residents, patients, families and community members for the support in another difficult year in healthcare.

#### 10. PRESENTATION OF STAFF SERVICE CERTIFICATES

Certificates present by Linsey Siede and Cherree Hunter to the following staff:

Christine Mackrell – 15 years of service  
Margaret Mills – 40 years of service

#### 11. ACCEPTANCE OF THE ANNUAL GENERAL REPORT

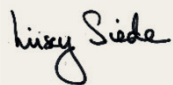
The 2021/2022 annual report tabled at the annual general meeting was accepted.

Moved: Lisa Reynoldson  
Seconded: Catriona King  
All in favour

#### 12. GENERAL BUSINESS

#### 13. MEETING CLOSED

Meeting closed at 4:40pm



**Linsey Siede**  
Board Chairman



**ABN: 92 619 716 188**

**Financial Statements  
for the year ending  
30th June 2023**

## **Contents**

Board of Management report	3
Statement of profit or loss and other comprehensive income	5
Statement of changes in equity	6
Statement of financial position	7
Statement of cash flows	8
Notes to the financial statements	9
Board of management declaration	31
Independent audit report	32



## Board of Management report

Your board of management present this report on the entity for the financial year ended 30 June 2023.

### Board of Management

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

Linsey Siede

Catriona King

Pip Murray

Simon Burke

Lisa Reynoldson

Christopher Thomson

David Vaughan

Gerry Ginnivan (resigned December 2022)

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

### Principal Activities

The principal activity of the entity during the financial year was:

Provision of professional high quality care to residents of our accredited Residential Aged Care facility, patients on our Acute Hospital facility, and clients attending Community Services.

### Significant Changes in Operations

Healthy Euroa – Due to ongoing funding challenges facing Euroa Health's hospital (acute care) operations, Euroa Health and GV Health – as part of joint steering committee which includes state government representatives and external healthcare sector experts – has been exploring alternative service models for the delivery of its hospital-based services. The review is being led by a joint steering committee comprising senior executives and Board representatives from both organisations, as well as government representatives and independent healthcare sector experts. Its role is to identify and critically assess potential service model options for the ongoing delivery of hospital-based (acute care) services on behalf of the communities of the Strathbogie Shire, in a way that is financially and operationally sustainable for the long term.

### Board of Management report (continued)


**Revaluation** – Land and buildings were revalued at 30 June 2023 resulting in a significant increase, and revaluation surplus in other comprehensive income. The external revaluation was conducted by Opteon Property Group Pty Ltd. The total revaluation increment recorded as comprehensive income for the year was \$34,422,783. Refer to note 1(t) for the judgements, estimates and assumptions made in relation to the revaluation. Refer to note 20 for the fair value determination.

There were no other significant changes in the nature of these activities during the period.

### Operating Result

	2023	2022
	\$	\$
Total Net Result for the year.	34,964,185	(62,488)

This board members report is signed in accordance with a resolution of the Board.



Board Member .....

**Linsey Siede**

Dated this 31st day of October 2023



Board Member .....

**Christopher Thomson**

Dated this 31st day of October 2023

**Statement of profit or loss and other comprehensive income**

For the year ended 30 June 2023

	Note	2023 \$	2022 \$
<b>Revenue</b>	2(a)	11,501,899	10,024,641
Other income	2 (b)	1,456,019	1,043,137
<b>Expenses</b>			
Employee benefits expense	3 (a)	9,543,322	7,507,654
Depreciation and amortisation expense	3 (b)	661,042	655,458
Utilities		263,005	232,071
Audit, legal and consultancy fees		168,489	116,021
Food and catering		396,621	362,772
Op-shop		19,701	30,608
Supplies and consumables		267,974	158,744
Allied health and related services		230,341	194,774
Laundry and linen		96,049	75,464
Repairs and maintenance		239,018	328,064
Subscriptions		156,929	98,830
Insurances		89,430	70,754
Sundry expenses		523,490	348,925
<b>Net current year surplus/(deficit)</b>		<b>302,508</b>	<b>887,639</b>
<b>Other comprehensive income</b>			
Fair value gains/(losses) on financial assets at fair value through other comprehensive income		238,894	(950,127)
Revaluation surplus		34,422,783	-
<b>Total other comprehensive income/(losses) for the year</b>		<b>34,661,677</b>	<b>(950,127)</b>
<b>Total comprehensive income for the year</b>		<b>34,964,185</b>	<b>(62,488)</b>

The statement of profit or loss and other comprehensive income is to be read in conjunction with the notes to the financial statements set out on pages 9 to 30.



**Statement of changes in equity**  
**For the year ended 30 June 2023**

	Attributable to equity holders			
	Retained surplus	Revaluation surplus		Total
		\$		
	\$	\$	\$	\$
<b>Balance at 1 July 2021</b>	19,927,487	574,003	3,469,651	23,971,141
Surplus for the year	887,639	-	-	887,639
Other comprehensive income – fair value gain/(loss) on financial assets at fair value through OCI	(950,127)	-	-	(950,127)
Total comprehensive income for the year	(62,448)	-	-	(62,448)
Transfers	307,494	-	(307,494)	-
<b>Balance at 30 June 2022</b>	20,172,493	574,003	3,162,157	23,908,653
<b>Balance at 1 July 2022</b>	20,172,493	574,003	3,162,157	23,908,653
Profit/(Loss) for the year	302,508	-	-	302,508
Other comprehensive income – fair value gain/(loss) on financial assets at fair value through OCI	238,894	-	-	238,894
Revaluation increment	-	34,422,783	-	34,422,783
Total comprehensive income for the year	541,402	34,422,783	-	34,964,185
<b>Balance at 30 June 2023</b>	20,713,895	34,996,786	3,162,157	58,872,838

The statement of changes in equity is to be read in conjunction with the notes to the financial statements set out on pages 9 to 30.

## Statement of financial position

As at 30 June 2023

	Note	2023 \$	2022 \$
<b>Current assets</b>			
Cash	4	7,443,149	9,875,982
Trade and other receivables	5	455,699	1,060,717
Other financial assets	6	12,357,237	9,769,440
Inventories		34,525	33,512
Prepayments		103,656	176,220
Land held for sale	7	328,125	-
<b>Total current assets</b>		<b>20,722,391</b>	<b>20,915,871</b>
<b>Non-current assets</b>			
Property, plant and equipment	8	52,164,968	17,613,713
Right-of-use assets	9	30,365	21,351
<b>Total non-current assets</b>		<b>52,195,333</b>	<b>17,635,064</b>
<b>Total assets</b>		<b>72,917,724</b>	<b>38,550,935</b>
<b>Current liabilities</b>			
Accounts payable	10	12,664,577	13,501,673
Employee benefits provision	11	970,236	932,170
Lease liabilities	12	21,607	12,504
<b>Total current liabilities</b>		<b>13,656,420</b>	<b>14,446,347</b>
<b>Non-current liabilities</b>			
Employee benefits provision	11	378,029	185,409
Lease liabilities	12	10,437	10,526
<b>Total non-current liabilities</b>		<b>388,466</b>	<b>195,935</b>
<b>Total liabilities</b>		<b>14,044,886</b>	<b>14,642,282</b>
<b>Net assets</b>		<b>58,872,838</b>	<b>23,908,653</b>
<b>Equity</b>			
Retained earnings		20,713,895	20,172,493
Asset revaluation reserve		34,996,786	574,003
Accommodation bond reserve		3,162,157	3,162,157
<b>Total equity</b>		<b>58,872,838</b>	<b>23,908,653</b>

The statement of financial position is to be read in conjunction with the notes to the financial statements set out on pages 9 to 30.

## Statement of cash flows

For the year ended 30 June 2023

	Note	2023 \$	2022 \$
<b>Cash flows from operating activities</b>			
Commonwealth, state and local government grants		7,164,870	5,566,335
Receipts from customers		6,088,042	5,078,488
Payments to suppliers and employees		(12,074,320)	(9,544,055)
Interest received		549,126	506,887
<b>Net cash from operating activities</b>	17	<u>1,727,718</u>	<u>1,607,655</u>
<b>Cash flows from investing activities</b>			
Acquisition of property, plant and equipment		(340,715)	(308,998)
Proceeds from sale of property, plant and equipment		43,132	-
Net redemption/(purchase) of investments		(2,826,689)	(2,019,830)
<b>Net cash from investing activities</b>		<u>(3,124,272)</u>	<u>(2,328,828)</u>
<b>Cash flows from financing activities</b>			
Deposits received		2,425,040	1,158,351
Deposits/bonds repaid		(3,418,796)	-
Increase in finance lease commitments		(27,397)	(12,216)
Net cash provided/(used in) resident trust account		(15,125)	-
<b>Net cash from financing activities</b>		<u>(1,036,822)</u>	<u>1,146,135</u>
Net increase/(decrease) in cash and cash equivalents		(2,433,377)	424,982
Add opening cash and cash equivalents brought forward		9,875,982	9,451,000
<b>Cash &amp; cash equivalents at the end of the period</b>	4	<u>7,443,149</u>	<u>9,875,982</u>

The statement of cash flows is to be read in conjunction with the notes to the financial statements set out on pages 9 to 30.



## Notes to the financial statements

### For the year ended 30 June 2023

#### 1 Significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The nature of the operations and principal activities of the Association are described in the Board of Management report.

The financial statements were authorised for issue by the board of management on 31 October 2023.

##### (a) Basis of preparation

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards and Interpretation issued by the Australian Accounting Standards Board ('AASB'), the Australian Charities and Not-for-profits Commission Act 2012 and Associations Incorporation Reform Act 2012.

###### *Historical cost convention*

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

###### *Critical accounting estimates*

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the consolidated entity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 1(s).

##### (b) Cash and cash equivalents

Cash and cash equivalents comprises cash at bank and on hand, and short-term deposits with an original maturity of three months or less.

Bank overdrafts that are repayable on demand and form an integral part of the Association's cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows

## **Notes to the financial statements**

### **For the year ended 30 June 2023**

#### **1 Significant accounting policies (continued)**

##### **(c) Trade and other receivables**

Accounts receivable and other debtors are recognised at amortised cost, less any allowance for expected credit loss.

The Association has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

##### **(d) Inventories**

Inventories are valued at the lower of cost and net realisable value.

##### **(e) Impairment**

The carrying amounts of the Association's assets are reviewed at each balance date to determine whether there is an indication of impairment. If such indication exists, the assets' recoverable amount is estimated.

An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the profit or loss, unless an asset has previously been revalued, in which case the impairment loss is recognised as a reversal to the extent of that previous revaluation with any excess recognised through profit or loss.

##### **(f) Property, plant and equipment**

###### *Owned Assets*

Property, plant and equipment, except land and buildings, are measured on the cost basis less accumulated depreciation and accumulated impairment losses. In the event the carrying amount of property, plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated amount and impairment losses are recognised either in profit or loss or as a revaluation decrement if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators exist as stated in Note 1(e).

Land and buildings are measured at fair value, based on periodic, or at least every 5 years, valuation by external valuers. The valuations are undertaken more frequently if there is a material change in fair value relative to the carrying amount. Increases in the carrying amount arising on revaluation of land and building are credited in other comprehensive income through to the asset revaluation reserve in equity. Any revaluation decrements are initially taken in other comprehensive income through to the asset reserve to the extent of any previous revaluation surplus for that asset class. Thereafter the decrements are taken to profit or loss.

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 Association and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of profit or loss and other comprehensive income during the financial period in which they are incurred.

## Notes to the financial statements

### For the year ended 30 June 2023

#### 1 Significant accounting policies (continued)

##### (f) Property, plant and equipment (continued)

###### *Depreciation*

Depreciation is charged to the profit or loss on a straight-line basis over the estimated useful lives of each part of an item of property, plant and equipment. Land is not depreciated.

The estimated useful lives in the current and comparative periods are as follows:

Buildings	40 years
Plant and equipment	10 years
Leasehold improvements	10 years
Right of use assets	5 years

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset.

Any gain or loss arising on de-recognition of the asset calculated as the difference between the net disposal proceeds and the carrying amount of the item is included in the profit or loss in the year the item is derecognised.

##### (g) Leases

###### *Association as a lessee*

At inception of the contract, the Association assess if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the Association where the Association is a lessee. However, all contracts that are classified as short-term leases (i.e. a lease with a term of 12 months or less) and leases of low-value assets are recognised on a straight-line basis over the term of the lease.

Initially, the lease liability is measured at the present value of the lease payments still to be paid at commencement. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Association uses the incremental borrowing rate.

The right-of-use asset using the cost model where cost on initial recognitions comprises the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration, less any lease incentives. The right-of-use is depreciated over the lease term on a straight-line basis and assessed for impairment in accordance with the impairment of asset accounting policy.

###### *Association as a lessor*

Upon entering into each contract as a lessor, the Association assesses if the lease is a finance or operating lease.

The contract is classified as a finance lease when the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases not within this definition are classified as operating leases.

Rental income received from operating leases is recognised on a straight-line basis over the term of the specific lease.



## **Notes to the financial statements**

### **For the year ended 30 June 2023**

#### **1 Significant accounting policies (continued)**

##### **(g) Leases (continued)**

Initial direct costs incurred in entering into an operating lease are included in the carrying amount of the leased asset and recognised as an expense on a straight-line basis over the lease term.

Rental income received from finance leases is recognised as receivables at the amount of the Association's net investment in the leases.

When a contract is determined to include lease and non-lease components, the Association uses the relative stand-alone price to allocate the consideration under the contract to the lease and non-lease components.

##### **(h) Trade and other payables**

Liabilities are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Association. Due to their short-term nature, they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

##### **(i) Contract liabilities**

Contract liabilities represent the Association's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the Association recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the Association has transferred the goods or services to the customer.

##### **(j) Refundable accommodation deposits and resident accommodation bonds**

Refundable accommodation deposits and resident accommodation bonds are non-interest-bearing deposits made by aged care facility residents to the Association upon their admission. Refundable accommodation deposits are measured at their principal amount less any other amounts deducted from the deposit at the election of the resident.

Accommodation bonds are measured at the principal amount net of any retentions, or any other amounts deducted from the bond at the election of the resident.

The repayment of refundable deposits and accommodation bonds net of any retention will be funded largely by refundable deposits from incoming residents.

##### **(k) Employee leave benefits**

###### *Wages, salaries, annual leave and sick leave*

Liabilities for wages and salaries, including non-monetary benefits and annual leave expected to be settled within 12 months of the reporting date are recognised in provisions in respect of employees' services up to the reporting date. They are measured at the amounts expected to be paid when the liabilities are settled.

Liabilities for non-accumulating sick leave are recognised when the leave is taken and are measured at the rates paid or payable.

###### *Long service leave*

The liability for long service leave is recognised in the provision for employee benefits and measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date.

## Notes to the financial statements

### For the year ended 30 June 2023

#### 1 Significant accounting policies (continued)

##### (k) Employee leave entitlements (continued)

Consideration is given to expected future wage and salary levels, experience of employee departures, and periods of service. Expected future payments are discounted using market yields at the reporting date on high quality corporate bonds with terms to maturity and currencies that match, as closely as possible, the estimated future cash flows.

Where the Association does not have the unconditional right to defer settlement beyond 12 months, the liability is recognised as a current liability.

##### (l) Provisions

A provision is recognised in the statement of financial position when the Association has a present legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

##### (m) Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. Buildings have been valued using a depreciated replacement cost approach, and land has been valued using market approach.

##### (n) Revenue recognition

The Association recognises revenue as follows:

###### *Revenue from contracts with customers*

Revenue is recognised at an amount that reflects the consideration to which the Association is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Association: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

## **Notes to the financial statements**

### **For the year ended 30 June 2023**

#### **1 Significant accounting policies (continued)**

##### **(n) Revenue recognition (Continued)**

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are initially recognised as deferred revenue in the form of a separate refund liability.

##### *Government grants*

Grant revenue is recognised in profit or loss when the Association satisfies the performance obligations stated within the funding agreements. If conditions are attached to the grant which must be satisfied before the Association is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are met.

##### *Interest*

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

##### *Other revenue*

Other revenue is recognised when it is received or when the right to receive payment is established.

##### **(o) Income tax**

In accordance with the provision of the Australian Income Tax Assessment Act, the Association is exempt from income tax. As at 30 June 2000, the Association has been endorsed as an Income Tax Exempt Charity (ITEC) under A New Tax (Goods and Services) Act 1999.

##### **(p) Assets held for sale**

Assets are held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continued use. They are measured at the lower of their carrying amount and fair value less costs of disposal. For non-current assets to be classified as held for sale, they must be available for immediate sale in their present condition and their sale must be highly probable.

## Notes to the financial statements

### For the year ended 30 June 2023

#### 1 Significant accounting policies (continued)

##### (q) Goods and services tax

Revenue, expenses and assets are recognised net of the amount of Goods and Services Tax (GST), except where the amount of GST is not recoverable from the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or a liability in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

##### (r) Comparative information

Where necessary, comparatives have been adjusted to comply with revised presentation requirements in the current year.

##### (s) New or amended accounting standards and interpretations adopted

The Association has adopted all of the new or amended Accounting Standards and Interpretations issued by the AASB that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted by the Association for the annual reporting period ended 30 June 2023. The Association has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

##### (t) Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

###### *Impairment of non-financial assets*

The Association assesses impairment of non-financial assets other than goodwill and other infinite life intangible assets at each reporting date by evaluating conditions specific to the Association and to the other particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.



## **Notes to the financial statements**

### **For the year ended 30 June 2023**

#### **1 Significant accounting policies (continued)**

##### **(t) Critical accounting judgements, estimates and assumptions (continued)**

###### *Estimation of useful lives of property, plant and equipment*

The Association determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

###### *Fair value of land and buildings*

The Association revalued its land and buildings to fair value at 30 June 2023. The revaluation was performed by external independent valuers, Opteon Property Group (Goulburn North-East) Pty Ltd. The revaluation increment of \$34,422,783 is recorded in the statement of equity in the asset revaluation reserve. Buildings have been valued using a depreciated replacement approach, and land has been valued using a market approach.

###### *Employee benefits*

As discussed in note 1(k), the liability for employee benefits expected to be settled more than 12 months from the reporting date is recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

###### *Performance obligations under AASB 15*

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specific in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature/type, cost/value, quantity and period of transfer related to the goods or services promised.

###### *Lease term and option to extend under AASB 16*

The lease term is defined as the non-cancellable period of a lease together with both periods covered by an option to extend the lease if the lessee is reasonably certain not to exercise that option. The options that are reasonably going to be exercised are a key management judgement that the Association will make. The Association determines the likelihood to exercise the options on a lease-by-lease basis looking at various factors such as which assets are strategic and which are key to future strategy of the Association.

**Notes to the financial statements**

For the year ended 30 June 2023

	2023 \$	2022 \$
<b>2 Revenues and expenses</b>		
<b>(a) Revenue from contracts with customers</b>		
Resident fees	4,346,131	4,458,286
Government funding/subsidies - operating	6,926,079	5,132,041
Government grants - other	229,689	274,330
Private hospital funding – COVID-19	-	159,984
	<u>11,501,899</u>	<u>10,024,641</u>
<b>(b) Other income</b>		
Investing income	677,233	506,887
Gain on disposal of property, plant and equipment	8,731	-
Charitable income and fundraising	65,091	57,842
Other income	231,457	104,993
Meals	81,888	77,235
Op-shop sales	354,876	296,180
Recoveries	36,743	-
	<u>1,456,019</u>	<u>1,043,137</u>
	<u>12,957,918</u>	<u>11,067,778</u>
<b>Total revenue and other income</b>		

**Disaggregation of revenue**

The disaggregation of revenue from contract with customers is as follows:

<i>Geographical regions</i>		
Australia	<u>11,501,899</u>	<u>10,024,641</u>

**Notes to the financial statements**  
**For the year ended 30 June 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>3 Expenses</b>		
<b>(a) Employee benefit expense</b>		
Salaries and wages	8,306,095	6,589,054
Superannuation	779,374	642,519
Workcover	248,570	116,454
Agency & doctor expenses	164,343	118,276
Staff expenses	44,940	41,351
	<u>9,543,322</u>	<u>7,507,654</u>
<b>(b) Depreciation and amortisation</b>		
Buildings	457,467	457,357
Plant & equipment	179,334	184,432
Leasehold improvements	1,116	1,453
Right-of-use assets	23,125	12,216
	<u>661,042</u>	<u>655,458</u>

## Notes to the financial statements

### For the year ended 30 June 2023

	2023 \$	2022 \$
<b>4 Cash and cash equivalents</b>		
Cash on hand	1,100	900
Cash at bank	7,442,049	9,875,082
	<u>7,443,149</u>	<u>9,875,982</u>
Cash at bank earns interest at floating rates based on daily bank deposit rates.		
<b>Represented by:</b>		
Monies in trust – resident funds	9,611	24,136
Accommodation bonds/ refundable accommodation deposits	979,468	2,573,898
Operating funds	6,454,070	7,277,948
	<u>7,443,149</u>	<u>9,875,982</u>
<b>5 Trade and other receivables – current</b>		
Trade receivables	159,044	543,434
Other receivables	386,688	609,634
GST receivable	19,082	40,812
Less: Allowance for expected credit losses	(109,115)	(133,163)
	<u>455,699</u>	<u>1,060,717</u>
<b>6 Other financial assets</b>		
Term deposits	2,011,342	-
Financial assets measured at fair value through the profit or loss	10,345,895	9,769,440
	<u>12,357,237</u>	<u>9,769,440</u>
<b>7 Assets held for sale</b>		
Land	328,125	-
	<u>328,125</u>	<u>-</u>

The land at 40 Weir Street Euroa VIC is currently for sale and is expected to be settled within 12 months from reporting date. Assets held for sale are valued at the lower of carrying amount and fair



**Notes to the financial statements**  
**For the year ended 30 June 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>8 Property, plant and equipment</b>		
Land – at fair value	2,575,000	1,265,000
Buildings – at fair value	47,891,425	17,385,372
Accumulated depreciation	(3,279)	(1,821,227)
	<u>47,888,146</u>	<u>15,564,145</u>
Plant & equipment – at cost	4,091,108	3,865,766
Accumulated depreciation	(3,319,215)	(3,165,026)
	<u>771,893</u>	<u>700,740</u>
Leasehold improvements – at cost	6,251	6,251
Accumulated depreciation	(6,251)	(5,135)
	<u>-</u>	<u>1,116</u>
Capital work in progress – at cost	929,930	82,712
	<u>52,164,968</u>	<u>17,613,713</u>
Total property, plant and equipment		

**Notes to the financial statements****For the year ended 30 June 2023****8 Property, plant and equipment (continued)****Reconciliations**

Reconciliations of the carrying amounts for each class of property, plant and equipment are set out below:

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>Land</b>		
Carrying amount at beginning of year	1,265,000	1,265,000
Additions	-	-
Transfer to assets held for sale	(105,000)	-
Disposals	-	-
Revaluation	1,415,000	-
Carrying amount at end of year	<u>2,575,000</u>	<u>1,265,000</u>
<b>Buildings</b>		
Carrying amount at beginning of year	15,564,145	16,015,002
Additions	-	6,500
Transfers to assets held for sale	(223,125)	-
Disposals	(372,060)	-
Depreciation	(386,247)	(457,357)
Revaluation	33,305,433	-
Carrying amount at end of year	<u>47,888,146</u>	<u>15,564,145</u>
<b>Plant and equipment</b>		
Carrying amount at beginning of year	700,740	665,386
Additions	200,735	219,786
Disposals	(13,227)	-
Depreciation	(176,144)	(184,432)
Carrying amount at end of year	<u>771,891</u>	<u>700,740</u>
<b>Leasehold improvements</b>		
Carrying amount at beginning of year	1,116	2,569
Additions	-	-
Disposals	-	-
Depreciation	(1,116)	(1,453)
Carrying amount at end of year	<u>-</u>	<u>1,116</u>
<b>Capital work in progress</b>		
Carrying amount at beginning of year	82,712	-
Additions	847,218	82,712
Transfers out	-	-
Carrying amount at end of year	<u>929,930</u>	<u>82,712</u>
Total property, plant and equipment	<u>52,164,968</u>	<u>17,613,713</u>

**Notes to the financial statements**  
**For the year ended 30 June 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>9 Right-of-use assets</b>		
Leased building	88,734	56,595
Accumulated depreciation	(58,369)	(35,244)
	<u>30,365</u>	<u>21,351</u>
<b>Movements in carrying amounts:</b>		
Opening balance	21,351	33,567
Additions	32,139	-
Depreciation expense	(23,125)	(12,216)
Net carrying amount	<u>30,365</u>	<u>21,351</u>
<b>10 Accounts payable</b>		
Accounts payable	270,964	359,616
Deferred income	667,300	467,300
Amounts payable to ATO	55,893	86,151
Accrued income	335,446	221,132
Resident funds	9,611	24,136
Refundable accommodation deposits	11,325,363	12,343,338
	<u>12,664,577</u>	<u>13,501,673</u>

**Notes to the financial statements**  
**For the year ended 30 June 2023**

	<b>2023</b> <b>\$</b>	<b>2022</b> <b>\$</b>
<b>10 Accounts payable (continued)</b>		
<b>Reconciliation:</b>		
Opening balance	12,343,338	11,205,734
Deposits received	2,425,040	4,005,497
Deposits refunded	(3,418,796)	(2,840,931)
Other fees/charges deducted	(24,219)	(26,962)
Net carrying amount	<u>11,325,363</u>	<u>12,343,338</u>
<b>Represented by:</b>		
Cash at bank	979,468	2,573,898
Other financial assets	10,345,895	9,769,440
	<u>11,325,363</u>	<u>12,343,338</u>
<b>11 Employee provisions</b>		
<b>Current</b>		
Annual leave	703,215	716,008
Long service leave	227,977	196,456
Rostered days off	39,044	19,706
	<u>970,236</u>	<u>932,170</u>
<b>Non-current</b>		
Long service leave	378,029	185,409
	<u>378,029</u>	<u>185,409</u>



## Notes to the financial statements

For the year ended 30 June 2023

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>12 Lease liabilities</b>		
<b>Current</b>		
Lease liabilities	21,607	12,504
<b>Non-current</b>		
Lease liabilities	10,437	10,526
	<u>32,044</u>	<u>23,030</u>

## 13 Commitments and contingencies

The Association had no contingent liabilities as at 30 June 2023 and 30 June 2022.

The Association had no commitments for expenditure as at 30 June 2023 and 30 June 2022.

## 14 Related party transactions

### *Key management personnel*

Disclosures relating to key management personnel are set out in note 16.

### *Transactions with related parties*

There were no transactions with related parties during the current and previous financial year.

### *Receivable from and payable to related parties*

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

### *Loans to/from related parties*

There were no loans to or from related parties at the current and previous reporting date.

## 15 Auditors' remuneration

Amounts received or due and receivable by the Auditors of the Association are as follows:

Audit and preparation of financial statements – Crowe	24,300	15,350
	<u>24,300</u>	<u>15,350</u>

**Notes to the financial statements**

For the year ended 30 June 2023

	2023 \$	2022 \$
<b>16 Key Management Personnel disclosures</b>		
Short-term employee benefits	1,130,214	1,011,268
Post-employment benefits	95,484	92,059
Other long-term benefits	20,150	19,647
Total compensation	<u>1,245,848</u>	<u>1,122,974</u>

The aggregate compensation made to key management personnel of the Association are disclosed above.

	2023 \$	2022 \$
<b>17 Reconciliation of cash flows from operating activities</b>		
Total comprehensive income for the period	34,964,185	(62,488)
<i>Adjustments for:</i>		
Depreciation	661,042	655,458
Fair value (gains)/losses of financial assets	(238,894)	950,127
Revaluation (increment)/decrement	(34,422,783)	
Amounts withheld from accommodation deposits	(24,219)	(26,962)
(Gain)/loss on sale of property, plant and equipment	(8,731)	-
Operating profit before changes in working capital and provisions	930,600	1,516,135
(Increase)/decrease in trade and other receivables	604,969	(98,061)
(Increase)/decrease in inventories	(1,013)	(6,302)
(Increase)/decrease in prepayments	72,564	(161,559)
Increase/(decrease) in employee benefits	230,686	81,041
Increase/(decrease) in trade and other payables	(110,088)	276,421
Net cash from/(used in) operating activities	<u>1,727,718</u>	<u>1,607,655</u>

## **Notes to the financial statements**

### **For the year ended 30 June 2023**

#### **18 Subsequent events**

Euroa Health and Goulburn Valley Health created a steering committee in July 2023 with state government representatives and external healthcare sector experts to explore alternative service models for the delivery of its hospital-based services, in a way that is financially and operationally sustainable for the long term. At the signing of the financial statements, no decision or outcomes have been made.

Euroa Health has experienced a significant increase in depreciation expense from 1 July 2023 as a result of the revaluation increment to buildings.

No other matter or circumstance has arisen since 30 June 2023 that has significantly affected, or may significantly affect the Association's operations, the results of those operations, or the Association's state of affairs in future financial years.

#### **19 Financial instruments**

##### ***Financial risk management objectives***

The Association's activities do not expose it to many financial risks, with only liquidity risk being needed to be actively managed.

##### ***Market risk***

###### ***Foreign currency risk***

The Association is not exposed to any significant foreign currency risk.

###### ***Price risk***

The Association is not exposed to any significant price risk.

###### ***Interest rate risk***

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments. The Association is also exposed to earnings volatility on floating rate instruments.

The financial instruments that expose the Association to interest rate risk are limited to lease liabilities, listed shares, government and fixed interest securities and cash on hand.

###### ***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 to the Association.

The Association does not have any material credit risk exposures as its major source of revenue is the receipt of grants.

**Notes to the financial statements****For the year ended 30 June 2023****19 Financial instruments (continued)****Liquidity risk**

Vigilant liquidity risk management requires the Association to maintain sufficient liquid assets (mainly cash and cash equivalents) to be able to pay debts as and when they become due and payable.

The Association manages liquidity risk by maintaining adequate cash reserves by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

**Remaining contractual maturities**

The following tables detail the Association's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

	Weighted average interest rate	1 year or less	Between 1 and 2 years	Between 2 and 5 years	Over 5 years	Remaining contractual maturities
<b>2023</b>						
<b>Non-derivatives</b>						
Trade and other payables	-	11,941,594	-	-	-	11,941,594
Lease liabilities	3%	8,275	8,523	8,779	-	25,577
		11,949,869	8,523	8,779	-	11,967,171

	Weighted average interest rate	1 year or less	Between 1 and 2 years	Between 2 and 5 years	Over 5 years	Remaining contractual maturities
<b>2022</b>						
<b>Non-derivatives</b>						
Trade and other payables	-	12,948,821	-	-	-	12,948,821
Lease liabilities	3%	8,034	-	-	-	8,034
		12,956,855	-	-	-	12,956,855



## Notes to the financial statements

### For the year ended 30 June 2023

#### 20 Fair value determination

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The following assets and liabilities are carried at fair value:

- Financial assets at fair value through profit or loss;
- Financial assets at fair value through other comprehensive income;
- Land and buildings; and
- Right-of-use assets.

In addition, the fair value of other assets and liabilities that are carried at amortised cost, also need to be determined for disclosure.

#### *Valuation hierarchy*

In determining fair values, a number of inputs are used. To increase consistency and comparability in the financial statements, these inputs are categorised into three levels, also known as the fair value hierarchy. The levels are as follows:

- Level 1 – quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2 – valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and
- Level 3 – valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

The Association determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

<b>30 June 2023</b>					
	<b>Note</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
		\$	\$	\$	\$
Financial assets at fair value through other comprehensive income	6	10,345,895	-	-	10,345,895
<i>Non-financial assets</i>					
Land	8	-	2,575,000	-	2,575,000
Buildings	8	-	47,888,145	-	47,888,145
Right-of-use assets	9	-	-	30,365	30,365
		10,345,895	50,463,145	30,365	60,839,405

**Notes to the financial statements****For the year ended 30 June 2023****20 Fair value determination (continued)**

		30 June 2022			
	Note	Level 1	Level 2	Level 3	Total
		\$	\$	\$	\$
Financial assets at fair value through other comprehensive income	6	9,769,440	-	-	9,769,440
<i>Non-financial assets</i>					
Land	8	-	-	1,265,000	1,265,000
Buildings	8	-	-	15,564,145	15,564,145
Right-of-use assets	9	-	-	21,351	21,351
		9,769,440	-	16,850,496	26,619,936

*How we measure fair value of non-financial physical assets*

The fair value measurement of non-financial physical assets takes into account the 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 same asset in its highest and best use.

Judgements about highest and best use must take into account the characteristics of the assets concerned, including restrictions on the use and disposal of assets arising from the asset's physical nature and any applicable legislative/contractual arrangements.

The Association has assumed the current use of a non-financial asset is its highest and best use unless market or other factors suggests that a different use by market participants would maximise the value of the asset.

Theoretical opportunities that may be available in relation to the assets are not taken into account until it is virtually certain that any restrictions will no longer apply. Therefore, unless otherwise disclosed, the current use of these non-financial physical assets will be their highest and best uses.

*Land and buildings*

Land is valued using the market approach. Under this valuation method, the assets are compared to recent comparable sales or sales of comparable assets which are considered to have nominal or no added improvement value. Buildings are valued using depreciated replacement cost. Under this valuation method, the fair value is calculated by determining the current cost of replacing the asset with its modern equivalent asset less deductions for physical deterioration and all relevant forms of obsolescence.

For land and buildings, an independent valuation was performed by Opteon Property Group Pty Ltd to determine the fair value using the market approach for land and depreciated replacement cost for buildings. Valuation of land was determined by analysing comparable sales and allowing for share, size, topography, location and other relevant factors specific to the asset being valued. Valuation of buildings was determined by calculating the current cost of replacing the asset with its modern equivalent asset less deduction for physical deterioration and all relevant forms of obsolescence. The effective date of the valuation is 30 June 2023.

## **Notes to the financial statements**

**For the year ended 30 June 2023**

### **21 Economic dependency**

The Association is dependent on the Federal and State Government Departments for the majority of its revenue used to operate the business. At the date of this report, the Board of Directors has no reason to believe that the Departments will not continue to support the Association.

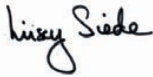
## Board of Management declaration

In the opinion of the board of management of Euroa Health (the 'Association'):

- (a) the financial statements and notes are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and:
  - (i) comply with Australian Accounting Standards; and
  - (ii) give a true and fair view of the financial position of the Association as at 30 June 2023 and of its performance for the year then ended.
- (b) in the Board's opinion there are reasonable grounds to believe that the Association will be able to pay its debts when they become due and payable.

Signed in accordance with a resolution of the board of management:

Dated at Euroa this 31<sup>st</sup> day of October 2023.



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Linsey Siede  
*Board member*



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Christopher Thomson  
*Board member*



## Euroa Health

### Independent Auditor's Report to the Members of Euroa Health

#### Opinion

We have audited the accompany financial statements of Euroa Health (the Association), which comprises the statement of financial position as at 30 June 2023, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and Declaration by the board of management.

In our opinion, the accompanying financial report of the Association is in accordance with the *Associations Incorporation Reform Act 2012* and the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) giving a true and fair view of the Association's financial position as at 30 June 2023 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards.

#### 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 Association in accordance with the auditor independence requirements of the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (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 matter

The financial report of the Association for the year ended 30 June 2022 was audited by another auditor who expressed an unmodified opinion on that financial report on 25 October 2022.

#### Other Information

The board of management are responsible for the other information. The other information comprises the board of management report included in the Association's annual report for the year ended 30 June 2023 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and 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 the Board of Management for the Financial Report**

Management is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting and for such internal control as management determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

The board of management are responsible for overseeing the Association's financial 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 the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board of management.
- Conclude on the appropriateness of the board of management 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 Association'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 Association to cease to continue as a going concern.

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

We communicate with the board of management 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 the audit.



**CROWE ALBURY**



**BRADLEY D BOHUN**

Partner

Dated at Albury this 31<sup>st</sup> day of October 2023.

*The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is the Crowe Australasia external audit division. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.*

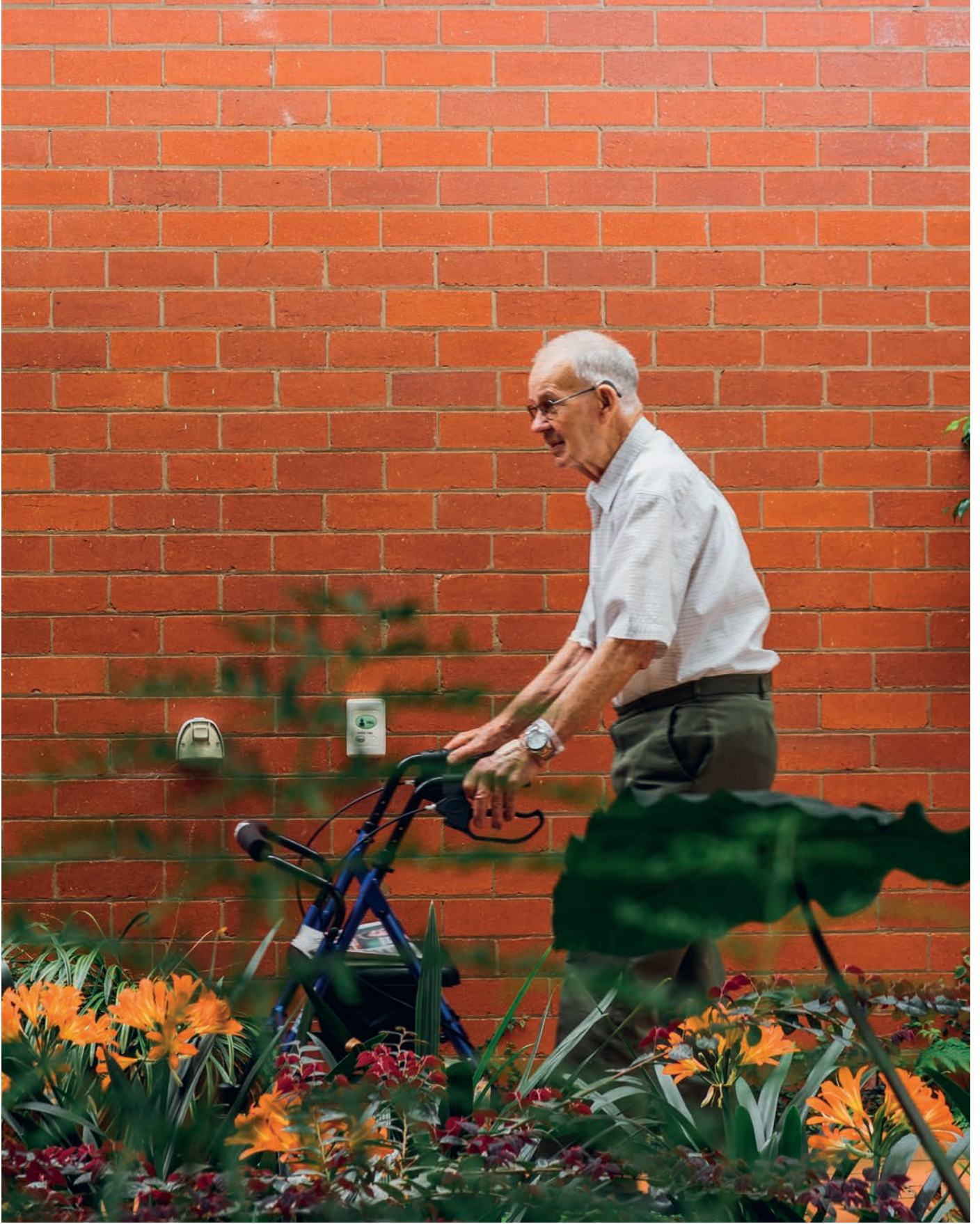
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# Euroa Health

*Our community*

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