

ANNUAL REPORT 2019



Continuing
in the
ANZAC Spirit

CHAIRMAN'S REPORT

The financial year 2018-19 brought with it several positive changes, starting in September when RSL LifeCare appointed Laurie Leigh as the new CEO.

Laurie has a wealth of experience and her fresh ideas have been invaluable as we implement our revitalised strategic plans, continue to develop our culture and reinforce our unwavering commitment to our customers, employees, brand and the community at large. We have a proud heritage and we continue to build on the work of those who came before us.

In August and September respectively, we also welcomed two new members to our Board, Catherine Yeomans and Mark Dickson.

RSL LifeCare remains focused on delivering the best possible care to veterans and senior Australians who are our residents and clients. We are committed to the delivery of our charitable purpose, to enrich the lives of veterans and seniors as we create connected, supportive and vibrant communities.

Veterans' Services

Remaining true to its origins, RSL LifeCare continues to lend a much-deserved hand to veterans who have served in the Australian military and allies. Validation of that service is an important function we provide for our veterans and their families. As part of this commitment, we operate the Homes for Heroes program, which provides accommodation and services for homeless veterans. This program was reviewed in 2018-19 to ensure we delivered the most appropriate services. We provided accommodation for 20 veterans at RSL ANZAC Village, Narrabeen and 11 veterans at Penrith. RSL LifeCare proudly supplied the 92 Families and Friends of the Australian 2018 Invictus Athletes with supporter's uniforms and kits.

This year RSL LifeCare continued to develop the Veterans Equine Therapy Program at Queen Victoria Park, Picton. The program enables veterans to work with horses and learn a new and unique range of skills. While RSL LifeCare runs the program, Racing NSW provides the horses which are transitioning from racing to recreation. A trail riding program, called Spur, has been initiated and will culminate in a three-day trail ride in Kosciuszko.

Some of the funds for the equine program were raised at the

inaugural golf day which was held in November at Long Reef Golf Club.

RSL LifeCare employs approximately 620 staff who identify as being Veterans or the spouse of a Veteran and the intention is to further enhance the opportunities relating to Veteran employment.

It has been a very busy year for RSL LifeCare and a time of immense positive change. I would like to thank my fellow Directors for their total commitment and tireless support, as well as congratulate all of our employees for their wonderful achievements throughout the year. Well done.



Andrew Condon - Chairman

CEO'S REPORT

With the establishment of the Royal Commission into Aged Care Quality and Safety, the eyes of Australia have never been more focussed on Aged Care. It is imperative that we all work together to ensure the ideals of RSL LifeCare are maintained. The culture of our organisation underpins everything we do. It will ensure that we, as an

organisation, continue to deliver excellent care for Australians in their senior years. We are very positive about our future and confident in RSL LifeCare's capabilities to be a market leader in the provision of aged care.

Retirement Living

This year RSL LifeCare completed the construction of a new retirement village and new homes at existing villages, to cater to the growing need for independent living facilities across NSW and the ACT. 16 new homes were completed at Tea Gardens Grange and eight new homes at Horizons Village in Dubbo. In Sydney's northwest, another 33 new homes were completed at Kingsford-Smith Village, North Richmond. In Penrith, construction was completed for 46 homes at First Fleet Village.

These homes allow seniors to retain their independence while living in a location where they feel secure and comfortable.

Residential Care

In June of this year we opened Bill Newton VC Gardens, a 60-bed Aged Care facility adjacent to Horizons Village in Dubbo and Arthur Blackburn VC Gardens, an 80-bed Aged Care facility at Lighthouse Beach in Port Macquarie.

RSL LifeCare also commenced a new project designed to support more person-centred care through dedicated rostering called AIM (All Interactions Matter). This project is a critical component of the developing residential Model of Care. AIM's objective is to increase the value of each interaction by assisting carers to provide choice, enhance confidence, foster a sense of well-being and embrace individuality.

RSL LifeCare at Home

During the 2018-19 financial year, RSL LifeCare at Home continued to experience positive growth. Servicing metropolitan and regional communities throughout NSW, ACT and South-East QLD, 'at Home' provides customers with a range of quality services to meet their needs and enable them to live independently in their homes and within the community.

During this period, the number of customers receiving our services increased by 32% to 2,248. 56% of these were either veterans, war widows or widowers. In total, RSL LifeCare at Home delivered 293,575 hours of service which strongly affirms our commitment to enriching the lives of both veterans and seniors.

People and Culture

The key strategic focus for the "People and Culture" team is to employ talented staff who are empowered within a high performing culture. Our corporate 2019 to 2024 five-year strategy highlights the importance of people (both customers and employees) and is underpinned by solid corporate values; passionate and imaginative, respectful and collaborative, courageous and responsible. These values will become the backbone of our culture and will be supported by strategic people initiatives, including a new employee value proposition, a new recruitment framework, and a new performance management system.

Thanks

On behalf of my fellow Executives, I would like to thank all our employees, volunteers and supporters for their passion and dedication to enriching the lives of our veterans and seniors. Your commitment is very much appreciated and will help ensure RSL LifeCare enjoys continued growth. Thank you.



Laurie Leigh - CEO



October 2018

- Royal Commission into Aged Care Quality and Safety established
- Invictus Games Sydney 2018 brings adaptive games to veterans supported by RSL LifeCare



January 2019

- The completion of the round-yard at Queen Victoria Park, Picton for the Equine Therapy Program



April 2019

- ANZAC commemorations held at RSL LifeCare villages and care homes
- 18/4 Field of Remembrance Service at Sir Leslie Morshead Manor, Canberra



September 2018

- Laurie Leigh appointed as the CEO of RSL LifeCare
- Leadership Conference, RSL ANZAC Village, Narrabeen

November 2018

- RSL LifeCare inaugural golf day at Long Reef Golf Club raised vital funds for Homes for Heroes
- Remembrance Day services held at all RSL LifeCare villages and care homes

February 2019

- Executive and Board roadshow, "Your Voice Counts" to showcase RSL LifeCare values



June 2019

- Opening of Bill Newton VC aged care, adjacent to Horizons Village, Dubbo
- Opening of Pozieres retirement village and aged care at Lighthouse Beach, Port Macquarie

FACTS & FIGURES



\$350 million

New developments next 5 years



51

Residents who have turned 100*



\$3.3 million

Benevolence 2019FY



620

Staff are veteran/spouse



3,459

Clients are veteran/spouse



Over **3,250** staff

FINANCIAL RESULTS

Income Statement

WHAT WE EARNED \$000

Government subsidies	159,873
Resident payments	90,246
Donations	119
Other income	5,461
Interest income	3,939
Investment property revaluations	28,289

Total Revenue 287,927

WHAT WE SPENT \$000

Staff costs	167,623
Property costs	27,060
Other costs	65,064

Total Costs 259,747

SURPLUS FOR THE YEAR 28,180

Balance Sheet

WHAT WE OWN \$000

Cash and term deposits	92,107
Receivables	14,340
Plant and equipment	26,850
Land and buildings	424,627
Retirement living property	995,195

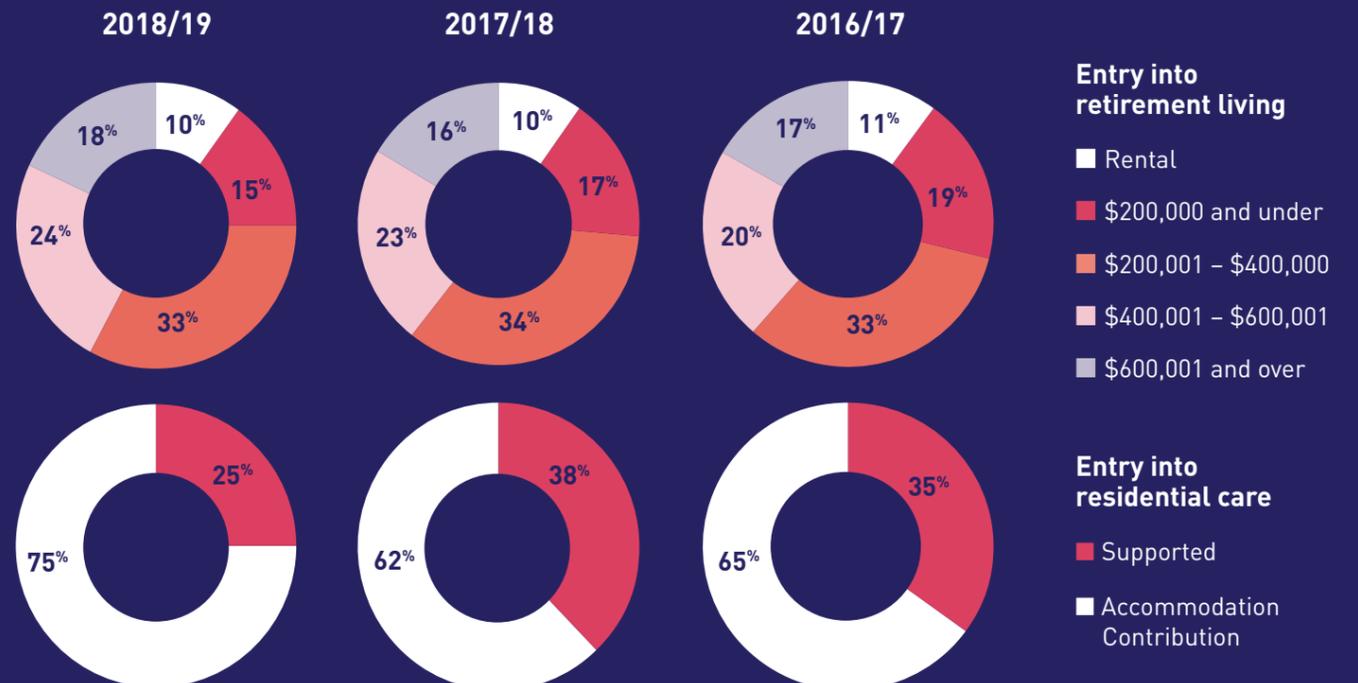
Total Assets 1,553,119

WHAT WE OWE \$000

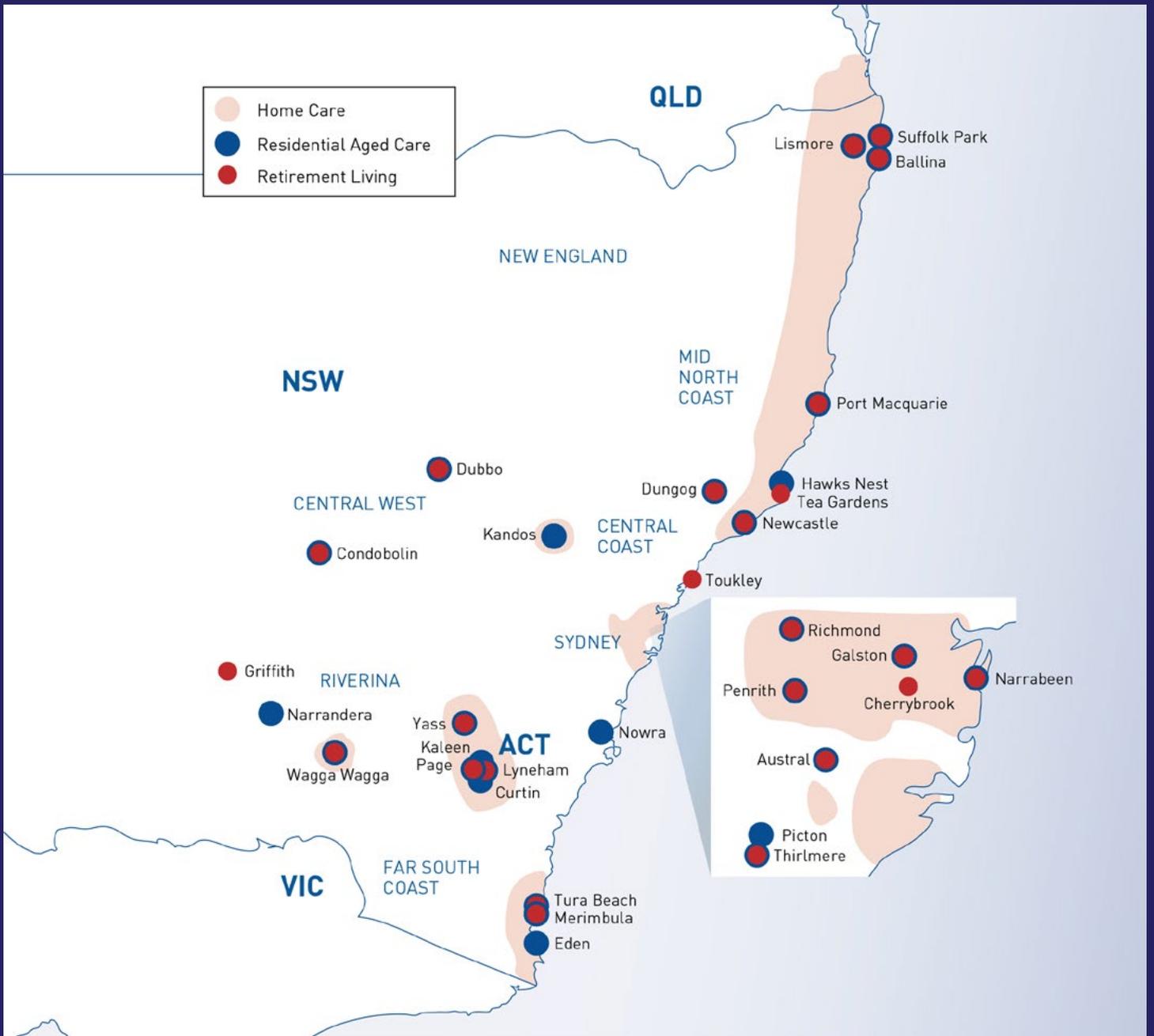
Creditors	25,501
Staff entitlements	20,968
Other	138
to Aged Care residents	327,737
to Retirement living residents	663,705

Total Liabilities 1,038,049

EQUITY 515,070



*Current life expectancy in Australia: 83.0. Current World Life Expectancy: 71.7. Source: Australian Bureau of Statistics.



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