

2021-2022 ANNUAL REPORT

Sylvan Glades Inc.

Formerly Monbulk & District Elderly Persons Homes



A special place - in a special environment

The ideal of beauty is simplicity and tranquillity. Johann Wolfgang Von Goethe

Postal: PO Box 90, Monbulk VIC 3793 Registered Address: 15 Anderson Road, Monbulk VIC 3793 Telephone: 03 9752 1806 Email: admin@sylvanglades.com.au Web: www.sylvanglades.com.au

Location: 15 Anderson Road, Monbulk VIC 3793, and 425 Monbulk Road Monbulk Vic 3793

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Accountant's statement Insert

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Sylvan Glades Retirement Village is owned and operated by Sylvan Glades Inc.

We respectfully acknowledge the past and present traditional owners of this land -The Wurundjeri people, their Ngurungaeta- Murrundindi, and their Elders. We also acknowledge with respect the First Australian peoples as the Traditional Custodians of this country and their continued connection to land, sea, and culture.





Robin Boyd Architect of 8 of our homes of the Village as part of his quest for the provision of affordable accommodation for the older persons.

Our mission Our vision

The principal purpose of the Association is the relief of needs of the aged by the provision of affordable accommodation and quality lifetime residency in a Retirement Village known as Sylvan Glades, established pursuant to the *Retirement Villages Act* 1986 (Vic), for the benefit of community members drawn from Monbulk and its surrounding districts, who are eligible for such residency, who have retired from full time employment and who are able to live independently.

Essential to this purpose is an inherent focus on the needs of such Village Residents for support in respect to economic, social, recreational, welfare, security, and enhancement of their quality and fulfilment of life issues; and also:

- i. To provide and enhance an interest in maintaining Sylvan Glades Retirement Village in perpetuity for the benefit of community members from Monbulk and surrounding districts.
- ii. To maintain a safe environment.
- iii. To develop and maintain a sustainable organization.
- iv. To maintain best practice now and into the future.
- v. (i) To work in partnership with members of the community and other agencies, to optimise quality outcomes by focusing on the needs of Residents and other potential members of the community requiring and qualifying for such accommodation.
- (ii) To provide relief of the needy.
- vi. The Association is to be conducted on a "not for profit" basis, as a registered charity and as the owner and manager of a Retirement Village.
- vii. To promote, with local community members and Village Residents, independence, wellness, dignity and respect for them and a continuing contribution to society.

Original vision from 1970's as stated in 1999 Constitution document

The object of the Home shall be-

- (a) To provide charitable relief to aged persons by providing permanent facilities for their daily accommodation and care within the institution, stipulating that, in premises, for which a grant under the Commonwealth Aged or Disabled Persons' Homes Act 1954 has been received, only aged persons as defined in that Act will be admitted.
- (b) To ascertain the needs and plan services which, in the Committee's opinion will provide for the economic, social, and recreational well-being of the residents.
- (c) To do all things as are conducive or incidental to the attainment of the above objects or any part of them.

Our history

Sylvan Glades began as MONBULK ELDERLY PEOPLE'S HOMES through the initiative of residents, Rotary Club of Monbulk and Greg Keogh, the local Monbulk Medical Doctor.

Our Robin Boyd Connection: -

A sense experimentation was developing in the 60s and Boyd was commissioned by Lend Lease to design their Appletree Hill Estate in Glen Waverley, Isador Majid's visionary Fountain Gate Estate on the fringes at Narre Warren and an Elderly persons Village in Monbulk.

So, our early homes were constructed and were designed by the premier Australian Architect, Robin Boyd. Recognizing the need to provide affordable accommodation for elderly people within their community, a group of residents established a committee to develop and later manage this community owned facility. Robin Boyd was commissioned to master plan the chosen site, providing for 32 units and a Community Centre. As funds were sourced, 18 units were progressively completed to Boyd's original designs, in five stages, by 1973. The complex was finally completed by another architect after Boyd's death. Today there are 29 individual homes, about half being two bedrooms and the others one bedroom.

The Committee has a balanced membership of community members. Our Rules have returned to how the original Committee was formed.

There are happy relationships at Sylvan Glades, with harmonious connections between Residents and a sense of community with the Committee and wider Monbulk and district Community.

Sylvan Glades has provided a home for many local people and the commitment is to ensure that the success of the past 40+ years is maintained.

Our Values

We are committed to the leaving of a legacy by investing in and for future generations in a locally owned residential accommodation.



ABOUT US -OUR PEOPLE

Committee members/Trustees

Name	Position	Dates acted (If not for whole year)
Cheryl Hibgame	President	Part Year
Dorothy Petrie	President	Part till 30 th June 2022 Year
Raymond Yates	Secretary/Treasurer	Full Year
Angela Arnott	Committee	Full Year

Executive Officer

Liane Paynter

All Committee Members/Committee are volunteers



STRUCTURE & MANAGEMENT

Sylvan Glades Inc is registered with the Australian Charities and Not-for-profits Commission (ACNC).

Sylvan Glades is governed by its constitution as a not-for-profit Charity registered community organization.

The organization, being community based, is administered by a Committee of Management.

Committee members are appointed according to our association rules. The duties, among other requirements, include:

- maintaining the association's financial viability
- ensuring the association's purposes are being achieved
- keeping up to date with legal requirements
- signing contracts on the association's behalf.
- maintenance and of all assets and buildings and utilities

Specifically, committee members' functions under the Act include:

- ensuring an annual general meeting is held within five months of the end of the association's financial year
- submitting a financial statement that covers the full financial year, which gives a 'true and fair' view of the association's financial affairs, to members at the annual general meeting
- overseeing the association's financial affairs. This includes making sure the association does not continue to operate if it is insolvent
- appointing a new secretary within 14 days, if the position becomes vacant
- returning all documents that belong to the association within 28 days of ceasing to be a committee member.

PRESIDENT'S REPORT for year ending 30th June 2022

As President of Sylvan Glades Inc, it is my honour and pleasure to present my Annual Report covering the Year ended 30th June 2022.

Sylvan Glades Inc. provides a supportive independent residential village for persons 55 years and over.

This year, as for the past two years, has been a particularly difficult year for us as we struggled within the Covid-19 pandemic as well as the disastrous bushfires, floods and drought that affected all states in the past year, but, under these difficult conditions, we have kept our torch burning and if there is anything positive to emerge from this

pandemic, it has brought change by the wonderful job in identifying, and putting in place, systems to ensure all support has been provided where it is needed.

Sylvan Glades is very fortunate to have a dedicated and hardworking Committee volunteers and our Executive Office Liane Paynter, and this has placed us in a good and solid position to support our aims and principles. However, the time is coming when the current volunteers will have to move on. The toll on their private lives is great and there is little interest in new people coming on board to take up the mantle.

The comprehensive systems and sound financial strategies reap only slow improvement in the state of Sylvan Glades.

We are saddened by the departure of the former President Cheryl Hibgame due to ill health. She was a monumental example of service to her community We wish her well

I have found my time with the Sylvan Glades very fulfilling and keenly anticipate its continued growth if we can gain support.

As a registered charity, Sylvan Glades is committed to act responsibly and ethically, as well as being organisationally and financially transparent.

True to this commitment, Sylvan Glades provides a full summary of our operations and finances each year.

Dorothy Petrie - President

SECRETARY'S REPORT

In a time where many have lost sight how crucial it is to live in harmony and with purpose, we reflect on the desire of those early pioneers of the Village to develop such a precious heritage and this should be a transcendental inspiration. We should pause and reflect on their single-minded quest and abundantly celebrate that legacy they have given us, and trust that the current trailblazers can hand on the same successes to those who will follow

"Twenty years from now you will be more disappointed by the things you didn't do than by the ones you did do." Mark Twain

In this year and the next, in my view, there has to be a review of the adherence to the village's philosophy in all our actions so that an increase in confidence and trust of the community is maintained. A reassessment of this can be achieved in framework of the present climate.

The content of our philosophy is, in no doubt, well appreciated but what about the context?

And with that confidence and trust to do a review of Sylvan Glades I think comes authority.

I think there is now the greatest opportunity with that authority to shape the Sylvan Glades as a progressive independent living residential model.

Has the confidence and trust generated over the years been brought into question by the virus and has it been eroded by frustration and in some cases, a questioning of our strategies.

However, with that ambiguity and uncertainty caused by the virus the flip of that is opportunity. Always I say never miss a good opportunity

My view, this year and next year must be a time of renewal and commitment and a restating of the thinking that started the Sylvan Glades.

It must be a process that revives an action plan to take the Sylvan Glades beyond the immediate years. It must be an inclusive process.

Your Sylvan Glades is a strong community organization, it is sophisticated in serving with a wide range of social benefit.

So, it is not just a Sylvan Glades in a narrow sense but a broad organization, it goes beyond the local context as the benefits extend and bridge across its community.

It needs to be a true model of community building and social intermixing. Researchers* provide the evidence and philosophers* articulate the rationale for building community connections and the key to education and community development. (* Susan Pinker and Aristotle). They propose the most important factors for a long and fulfilling life are our close relationships and social integration.

Being part of a Sylvan Glades community creates activities and groups where people's interactions can be naturally created and are built, this helps us live longer and live a more enriched and connected life and makes for a better Sylvan Glades. It is often the unrecognized key initiative and outcome of our work.

It is the innovative nature of our activities and projects and our Sylvan Glades should open ideas and issues.

Aristotle believed listening reverently to others for the common good is the true ethic of a community. In essence, he promotes sharing living in a balanced way, and our Sylvan Glades does sharing so well. There were complexities and challenging times in this new learning delivery in the virus period.

The Committee's decisions are always predicated on what direct benefits they deliver to Sylvan Glades.

But we must be cognisant of the financial challenges, these create the severe hurdle to climb in the next year and beyond.

But how can we survive in an environment where volunteers are sparce.

We are nearing breaking point. The few volunteers are tired and wearied.

R.L. Yates 2022

TREASURER'S REPORT & GENERAL REPORT

Challenges of the present and the Future

As said last year it has been a year of many challenges for our organization, our local community, and our country. We have always strived hard to provide up-to-date information and commentary on developments of Sylvan Glades that are of interest to you.

Sylvan Glades needs to widen its membership and Committee base. The future is a hazy view because of the lack of volunteers to serve on the Committee

While our new contracts are a comprehensive responsible vehicle, the older contracts continue to be a heavy restriction of our recovery schedule.

The Act, also, restricts us in a substantially negative way of achieving a proper and realistic charge of monthly service fee to match the actual costs.

The Committee has been robust and diligent in addressing these issues and will continue to do so. But it is constant and difficult.

Financially we are better placed this year than last. Our strategies in money matters have brought this about. But the progress to recovery is slow and punctuated by the regular maintenance of the aged building infrastructure The revaluation was completed, and the report shows the assets are now close to \$8million

Our property comprises of a site of 1.761 hectares over two parcels of land that is developed with a retirement village. The smaller parcel contains 8 independent living units (ILUs) and the lager parcel contains 21 ILUs and a recreation hall. Each ILU has its own parking space and visitor parking is provided on the larger allotment at the front of the recreation centre. The improvements were constructed in stages from 1965 up to 1999 and generally present in a fair condition.

There are significant factors influencing the operation and valuation of retirement villages including:

- Marketability of the units.
- Level of obsolescence in the village and ILU stock.
- Strength of the residential market.
- Resident profile and village maturity.
- The resident contracts and DMF structure.

Operational complexities including the number of different types of contracts or DMF structures;

- The level of vacant/resale stock; and
- Capital expenditure requirements and the level of the sinking fund.

The fluctuating nature of the cash flows produced by retirement villages creates complications and smaller villages and new developments are particularly susceptible to volatile cash flows. In small villages, there may be periods where there are few or no unit

rollovers and as a result limited or no returns. In new, developing villages income after the initial sale of the units will be low whilst the cash flow profile is immature.

Based on the sales history in the village, the pricing in the surrounding villages and cognisant of the healthy growth in the local house prices we have applied a market unit pricing of \$206,000 for the one-bedroom units and \$250,000 for the two bedroom units. We note that the median house price for Monbulk, as at March 2022 is \$800,000 which suggests that the majority of the ILUs in the village are affordable to local home owning residents.

RL Yates 2022

As an NFP organization we need to be cognizant of many legal aspects and performances: -

GOVERNANCE of our Organization is one of the most important aspects of ensuring it is well run without inadvertently exposing committee members to financial and other risks. Treasurers have a vital role to play in this, even though some of the issues are not strictly financial.

Good financial control and associated record keeping are a very important aspect of governance, but only a part. Moreover, all committee members are equally responsible for all aspects of the Organisation's governance and no member can rely on the excuse that they 'didn't know because that was someone else's job'. This places an onus and extreme onus on volunteer members.

We must ensure that: -

- The conduct of Management Committee and Members' meetings,
- There is proper documentation of the outcome of committee and members' meetings.
- Observance of the requirements of the Organization's constitution and, where relevant, the Associations Act and Regulations in our State.
- The necessity of all committee members to fully understand their responsibilities, be aware of their collegiate obligations and to understand that a valid decision of a committee meeting binds all committee members, not just those present at the meeting at which a particular matter was agreed - or only those that supported the decision.
- As we have <u>charitable</u> status and <u>Deductible Gift Recipient</u> status, observance of the requirements of the Australian Charities and Not-for- Profit Commission which took over these activities from the ATO in December 2012.
- We must demonstrate adequate risk management procedures covering, for instance, protection of committee members against litigation and personal financial risk, theft or fraud by members, expenditure of funds, proper insurance of assets owned by us and accurate records of them.
- Comply with ATO obligations and ensure they are being met.
- Supervise and ensure Conflicts of interest are complied with.

OUR FINANCIAL REPORTING AND CONTROL

We have set up a proper system accounting package such as QuickBooks[™]. This package is based on standard accounting practices. Likewise, the accounts are overseen by a qualified accounting firm on the perpetual weekly basis

Cybersecurity is a persistent threat before COVID-19 and now even more so, and not surprisingly, organizations such as us continue to face increasing risks in this area. We have introduced new measures to aid our security of this.

PROCEDURES: - For good governance we ensure that at least two members of the management committee must sign all payments but for further security all Committee receive the documentation of those payments at the time of processing. We ensure consistent delivery of all mail, especially accounts payable, receipts, bank statements by having a post office box and settle all accounts promptly.

We have an enviable record of respect and good name from our suppliers and contractors. All this high-quality Financial Governance is produced by volunteers and the community must be truly appreciative of their work.

The Not-for-Profit sector faced significant changes due to the implementation of four new Australian accounting standards from 1 January 2019. It was important that we were aware of the impact these changes will have on our Not-for-Profit's financial statements, and what we needed to be doing now to be ready for the new accounting requirements.

In these matters we seek the advice of our financial people.

The aging infrastructure and other actions which affect the maintenances and impact heavily on us.

Our limited revenue stream will necessitate a thorough examination and pursual of outside financial streams in the following years. Our only sources are the Monthly Service Fees and interest and considering the economic climate we can forget the contribution of interest. This focus needs to have a priority for the Committee. The aggregate collection of the Monthly Service Fee falls well below the real costs of running the village.

We have never moved from these our principles and beliefs: -

- To work in partnership with members of the community and other agencies, to optimise quality outcomes by focusing on the needs of Residents and other potential members of the community requiring and qualifying for such accommodation.
- To provide relief of the needy.
- We will continue to strive, with due diligence and good governance, to implement strategies and plans designed to maintain the sustainability of the Retirement Village.
- We will continue to strive to meet the fiduciary duty by closely managing resident ingoing contributions and investing these for the purpose of holding reserve fund balances in an approved term deposit account.

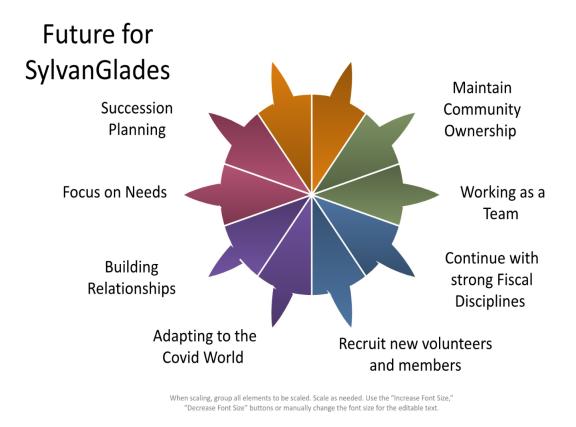
RL Yates 2022

<u>Pecuniary Interest</u> No Committee member or contractor has a pecuniary interest in the subject property either past, present, or prospective at the date of preparing this report and the opinions expressed is free of any bias in this regard.

Looking to The Future

We have set up a financial plan aimed at setting Sylvan Glades on the path to recovery. To understand this view you may like to refer to previous Annual Reports wherein the monetary strategies of the long past impacted severely on the viability of the organization. With this plan and rigorous supervision, we are seeing the small steps to that recovery being achieved. But they are very incremental.

RLY 2022



Executive Officers Report - 1 July 2021 to 30th June 2022 Administration, maintenance, and unit reinstatements

Another year gone, with many challenges put to this community volunteer run retirement village.

With a diminishing volunteer committee due to their own health issues, the workload of the running of the village has fallen to a much smaller work base, and it would seem that volunteering is another area where people are no longer wanting to participate post Covid.

We farewelled four residents from the Village who all entered Aged Care/Assisted Living - Ilona Schumann U11, Marianne Kovassy U14 (Dec), Ronald Long U15 and Stanley Beaumont (Dec).

We welcomed Suzanne & Calvin Connell into U15, Marita Fowler U8 and Angela Arnott into U9.

We had a relatively modest maintenance cost year which was pleasing, however, due to the storm damage done to the WWTP and the insurance claim which followed in December 2021, we have now been burdened with greatly increased insurance premiums and much higher excesses relating to storm damage.

As at the end of the financial year, works on the sewer hook-up are in the pipeline and scheduled for infrastructure changes in the later part of 2022, early 2023.

Post covid has seen the cost of materials and labour rise, adding increased costs to our unit reinstatement costs, and unfortunately, some of our units are handed back by the residents in a poor state, despite a drive by Committee to highlight the residents' responsibilities and requirements under their loan licence agreements. Many of our departing residents have had to be charged for damage costs incurred to units above fair wear and tear.

At the end of the Financial Year, we have also raised our ingoing contribution costs in line with other "like" retirement villages. The cost for our one bedroom units rose from \$206,000.00 to \$216,500.00 (the amount eligible for pensioners to be classed as a non-home owner and receive Rental Assistance if entitled) and our two bedroom units from \$250,000.00 to \$300,000.00. Most unit enquirers want a two or three bedroom unit, our single bedroom units, despite the financial advantages of same, seem to take a lot longer to relicense. The increase still keeps us as one of the lowest ingoing costs not for profit retirement villages.

Once again, I would like to thank the Committee of Management for their time, dedication and unselfishness in volunteering to run this retirement village, their roles, time and commitment as volunteers is often undervalued by those who benefit from it.

Liane Paynter Executive Officer

L Payater

SECTION 3

Our Obligations

Responsible persons' declaration – per section 60.15 of the Australian

Charities and Not-for-profits Commission Regulation 2013

Signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profit Commission Regulation 2013.

Responsible persons' declaration

- I, Raymond Yates
- of 93 Olinda-Monbulk Road-Olinda Victoria 3788

declare that:

- I am not disqualified from managing a corporation, within the meaning of the Corporations Act 2001 (Cth) and
- I have not been disqualified by the Australian Charities and Not-for-profits Commissioner at any time during the previous year from being a responsible person (what the ACNC Act calls a 'responsible entity') of a registered charity.

While I am a responsible person for Sylvan Glades Inc. I agree to notify this charity as soon as possible if I do become disqualified from managing a corporation within the meaning of the Corporations Act 2001 or am disqualified by the Australian Charities and Not-for-profits Commissioner. Responsible persons are the members of a charity's governing body who share responsibility for the governance of the charity (called 'responsible entities' under the ACNC Act).

Declared at: Olinda Victoria 3788

On: Dated this **22nd** day of October 2022

Signature:

file ?

Secretary/ Treasurer

Name: Raymond Yates

All registered charities must meet the certain obligations to the ACNC.

I certify we have completed all obligations





ENVIRONMENT PROTECTION ACT 1970 SECTION 31D(5)

ANNUAL PERFORMANCE STATEMENT



ANNUAL PERFORMANCE STATEMENT: 01 July 2020 to 30 June 2021



Annual Report Certification

Annual Statement for EPA

SYLVAN GLADES INC

HOLDER OF LICENCE: ABN:

REGISTERED ADDRESS:

3416 51 445 386 189 15 ANDERSON RD MONBULK VIC 3793 15 ANDERSON RD MONBULK VIC 3793

PREMISES ADDRESS:

STATEMENT SUMMARY

Statement Period: 01-Jul-2021 To 30-Jun-2021

Total Number of Conditions on Licence:8Number of Conditions - Complied:8Number of Conditions - Non-Complied:1 one reported excess e- Coli March 2022

DECLARATION

I, Raymond Yates declare that the information in this Annual Performance Statement is true and correct. I have made all necessary enquiries, and no matters of significance have been withheld from the EPA

Name:	Raymond Ya	ites	Position:	Secretary/Treasurer
Signed:	Jute	1	Date:6/10/2	2022
Premises /	Address:	15 ANDERSON RD	, MONBULK VIC 37	793
Licensed A	Activities:	The licence holder of facility. The premise plant. This licence a treated wastewater	es is a sewage treat allows for the discha	tment
Scheduled	d Categories:	A03 Sewag	e Treatment	

Certification and compliance of all works that have been carried out

Gas Services and Heater Service Termite Treatment Fire Services Building Compliance Insurance Policies Electrical Works GST processing Rates and Water Rates Risk Management Strategies EPA Compliance Financial Obligations and requirements Signature/Certified by Sylvan Glades Inc. for the Annual Meeting 24th November 2022

Date: **15**th November 2022

Jule

Reporting to Residents of SylvanGlades as per Retirement Villages Act

We report that the Annual Meeting of Residents was held on Thursday 14th January 2021 at 11 am, and it was

- a) Reported to the residents that all refundable in-going contributions which fell to be refunded to residents of the village during the prescribed period have been refunded,
- b) There is no material matter which may prevent the owner from meeting debts as and when they will fall due in the period of 12 months from the end of the prescribed period,

That a Financial Review was prepared and presented to the Resident's Annual Meeting a financial statement showing in respect of the prescribed period—

- a) the source of income received by way of charges for the provision of goods and services by the manager; and
- b) details of expenditure on the provision of goods and services for the village by the manager, including the amounts spent and the items to which the expenditure related—

and details of what provision (if any) has been made for future extra ordinary or major works in the village and showing, in respect of the period of 12 months beginning immediately after the prescribed period ends—

- c) details of anticipated expenditure on goods and services for the village; and
- d) details of any proposed increases in maintenance charges to be paid by residents; and
- e) details of any special levies which it is proposed to ask residents to pay.
- f) At the last annual meeting held in the year immediately before the year it was resolved that statement be prepared by a financial Review by a qualified Account being Stapleton Group IPA Accountants

Signed

Dorothy Petrie President

Raymond Yates Secretary-Treasurer

24th November 2022

Financial REPORTS see attached

See at the end of Annual Report

I certify on behalf of the Owner of Sylvan Glades that: -

That all refundable ingoing contributions should have been paid out over the past 12 months were paid in full and according to requirements.

Luke

Signed Raymond L Yates Secretary Treasurer For Year June 2021- July 2022

I Certify on behalf of the owner that in our debt management of Sylvan Glades has no reasons why the village will not be able to meet its debts during the next 12 months,

6 Jute

Signed Raymond L Yates Secretary Treasurer For Year June 2021- July 2022

I distributed a financial statement and budget document that details:

- the previous 12 months' income and expenditure
- There are not any future extraordinary or major works for the coming year
- expected expenditure on goods and services for the next 12 months

AND There are not any proposed increases in maintenance charges to be paid by residents

• There are not any proposed any special levies residents may be asked to pay.

Jule ?

Signed Raymond L Yates Secretary Treasurer For Year June 2021- July 2022

The Financials are to be reviewed in accordance with CAV criteria -Sylvan Glades is a level 1 organization so a Financial Review is permitted

Resident need to endorse this action.

The report on internal complaints and disputes during the past year, including:

- the number and types
- action taken to resolve them
- their outcomes, and
- any changes made or proposed to address issues requiring a broader response.

is hereby tended. There were no internal disputes

Jule 7

Signed Raymond L Yates Secretary Treasurer For Year June 2021- July 2022

SECTION 4

OUR OTHER IMPORTANT INFORMATION

HOW YOU CAN HELP

- Become a member
- Volunteer your time
- Make a donation
- Leave a bequest
- Support an event or fundraising activity
- Support the community ownership of Sylvan Glades

How to Contact

Via post - P.O. Box 90, Monbulk VIC 3793 Email: <u>admin@sylvanglades.com.au</u>