



## **OUR MISSION IS SIMPLE:**

Working with you to enhance your health, well-being and lifestyle.

### **VISION**

We believe in supporting older Australians to live their best life each day and to ensure that each person can live their own life the way they wish it to be lived.

## **OUR VALUES**

Our values guide us in all that we do. These developed key values provide everyone associated with Fairview Village a guide on conduct and behaviour with each other and those who we serve, including all members, residents, employees, and other stakeholders associated with the Village.



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www.fairviewvillage.com.au



# TRUSTED SINCE 1956

## ABOUT FAIRVIEW

Fairview Village is a not-for-profit, community-based aged care organisation in Warragul, Victoria, established in 1956 by three local shires to support older community members in their later years.

Today, we continue to honour that founding spirit by providing personalised, person-directed care across our comprehensive suite of services.

At Fairview, we are dedicated to enabling residents to live their best lives with dignity, choice, and comfort, all within a warm and inclusive environment enriched by a vibrant lifestyle program and deep community engagement.



## **OUR SERVICES**

Fairview Village offers a full range of aged care and retirement living options

- Residential Living
- Home & Community Care
- Independant Living

## **BOARD DIRECTORS**



Kaye Rollinson
Chair, Board of Director



Craig Stuchbery



Gillian Anderson

Deputy Chair, Board Director

**Board Director** 



Jennifer Grigg
Board Director



Margaret Alexander
Board Director

## **EXECUTIVE TEAM**



Janet Moore
Chief Executive Office



Thomas Hayes
GM, Corporate Services



Gurpreet Kaur
GM, Residential Care



Peta Martin
GM, Community Care



Danielle Coelho
Human Resources



## A WORD FROM OUR BOARD CHAIR

On behalf of the Board of Fairview Village, I am pleased to present the Annual Report for 2024-25. This year has been one of both reflection and preparation as we position Fairview Village for the future. I want to thank our residents, families, staff, volunteers and fellow Board members for their dedication and support throughout this period of change. Both the CEO and Treasurer's Reports will go into more detail about Fairview's operational and financial performance. Fairview is well placed with increasing demand for all our Services: Independent Living Units, Home and Residential Care.

It has been a year of farewells and renewal. We recently said goodbye to two long-serving Board Members, Sally Jones and Michael Hodge, whose contributions have left a lasting mark on Fairview. Sally has been an invaluable link to previous Boards and a steadfast resident advocate. Upon announcing her retirement, she remarked that the drive home after meetings had become a little too long, a sentiment we all understand since her move out of the area. We are delighted, however, that she has agreed to continue chairing the Voice Committee and maintain her vital advocacy role. Michael joined the Board as the representative for Fairview residents and families, a position enshrined in our Constitution, and quickly became Chair of the Finance and Risk Committee. His leadership was instrumental in the sale of our vacant land and in developing an investment strategy to maximise Fairview's financial return.

"On behalf of the Board and our members, I extend heartfelt thanks to both Sally and Michael for their dedication and significant contributions to Fairview."

This year, the Board also undertook a comprehensive performance review, assessing director performance and skill requirements, which led to the recruitment of two new members: Linda Fowler, as our new resident representative, and Amanda Connor, bringing valuable marketing experience. Both have commenced as casual vacancies until our AGM and share a passion for aged care, community, and staff engagement. We also bid farewell to Dianne Wallace (Special Projects), Wendy Walker (GM of Home Care), and Luke Moody (Operations), and welcome Janet Moore as CEO, who has now been with us for over a year. Janet has built a strong executive team that brings fresh energy and ideas to strengthen our organisation.

Throughout all our work, we remain committed to enhancing the health, well-being, and quality of life of our residents. This mission continues to guide us as we navigate reforms, oversee growth, and prepare for the future. The new Aged Care Act and quality standards, coming into effect in November 2025, will bring significant sector-wide changes. We are working to ensure Fairview is ready to meet these expectations while keeping our community's needs at the centre.

We have progressed several key projects, including the refurbishment of our residential home and the master planning of the village. Although our recent application for a building project grant was unsuccessful, we remain committed to pursuing our plans through Council and continuing to invest in modern, welcoming facilities.

Highlights this year include the relaunch of the Fairview Foundation at a Warragul Country Club community event, which received strong local coverage and saw Margaret Jackson AC become our first Patron. We also funded Joe Ridley's life story booklet, celebrating a founding Board member who helped make Fairview's inclusive aged care vision a reality. Our Quantum project, opened in June 2024, has provided safe housing for 12 participants experiencing homelessness and continues to operate at full occupancy, restoring dignity and stability for women in our community.

We've also updated our website to improve accessibility, reduced food-related complaints by bringing catering in-house, and continued to provide a home-like experience that sets us apart from competitors.

Looking ahead, we see both challenges and opportunities, particularly in the home care sector, an essential service supporting independence and quality of life.

"I thank my fellow Board members and Janet Moore for their leadership and dedication. With the commitment of our team and the support of our community, Fairview is well placed to continue adapting, improving, and providing the best possible care."

I commend the Annual Report to all members, residents, families, and friends, and encourage you to read the detailed reports and stories that follow.

Kaye Rollinson, Board Chair



## A WORD FROM OUR CEO

As I write my first message as Chief Executive Officer of Fairview Village, I feel both honoured and grateful to have joined such a caring community. This past year has given me the chance to listen, learn, and see first-hand the spirit of our residents, the dedication of our staff, and the support of the Board and the wider community. It has been a privilege to step into this role and to continue building on the strong foundations already in place.

The 2024–2025 financial year brought substantial change across the aged care sector, with major reforms placing a stronger focus on the rights, safety and wellbeing of older people, and lifting expectations for governance, service quality and financial accountability.

As an organisation, we prioritised strengthening our systems, workforce capability and service models to ensure we were well prepared to continue delivering safe, high-quality and sustainable care for our residents and clients.

It was also a year of transformation within Fairview Village, marked by changes at the Executive level and across our senior leadership team. Our transformation began with a comprehensive assessment of Fairview's current position, which helped us set a clear, evidence-based direction for the years ahead. Independent external reviews across all business areas also played an essential role in helping the Executive team identify priorities and guide key decisions.

In Residential Care, we continued progressing our refurbishment project, enhancing the aesthetic appeal of our environment. We transitioned from a contracted catering provider to an in-house model, recruited a Chef Manager and a new catering team, and created a much-improved dining experience for residents. We also constructed two new care stations to increase the availability of carers, strengthen care delivery and improve oversight by Registered Nurses.

In Home and Community Care, preparing for the transition to Support at Home remained a major focus. I want you to know that regular communication with clients is essential in maintaining their confidence in our ongoing service delivery. Our new General Manager is deeply committed to ensuring we support older people to remain at home, living as independently as possible.

Our finance team, led by our new General Manager Corporate Services and Senior Accountant, continued to focus on meeting compliance requirements and responding to increasing regulatory and reporting obligations. Strengthening our administrative support remained important, with sales and occupancy levels across the organisation performing strongly.

"In an ever-changing operating environment, ongoing education and support for our staff were critical to guiding the organisation through transformation, with staff well-being remaining a priority."

It was also a year of strengthening our IT capability and making the most of the functionality available across our key platforms. Enhanced reporting, increased efficiency and improved compliance monitoring have created a solid foundation for better operational performance.

Fairview Village is proud of its strong community connections, and this year we partnered with Monash University Health on the research project Understanding Health Literacy Challenges Among Older Adults Living in Residential Aged Care. As one of only two residential aged care homes involved, the project aimed to better understand the health literacy challenges residents experience in both rural and urban settings.

I also want to express my heartfelt gratitude: to the Board, your support and guidance have been invaluable during this period of change. To our staff, your commitment and compassion are what make Fairview such a special community. To our residents and their families, thank you for welcoming me so warmly and for placing your trust in us. And to our advocacy groups, Fairview Voice and the Quality Care Advisory Body (QCAB), and the Independent Living Residents (ILR) Committee, your collaboration and partnership help us achieve far more than we could on our own.

Looking ahead, I am optimistic. My focus is on building on what we do best, while embracing new opportunities for growth and innovation. We will continue to expand our services to meet the evolving needs of residents and our community, nurture a culture of inclusion and connection, and create more opportunities for our community life to thrive. Together, we are shaping a future where every resident feels supported, valued and proud to call Fairview Village home.

On behalf of the entire team, thank you for your trust and support during my first year as a leader of Fariview.

I look forward to the journey ahead and to achieving even more together.



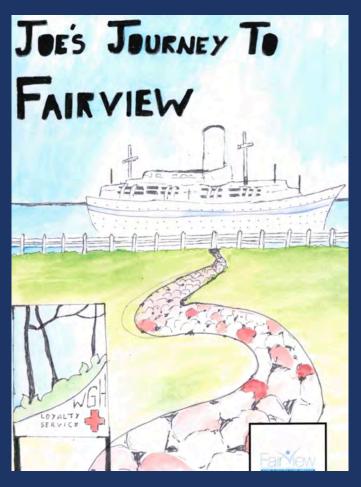
## ALF ON THE OPEN ROAD...

Alf received a special invitation and went on a trip to Jindivik for a scenic tour to see the town, farmland and animals.

Alf had a smile on his face the whole trip, which grew when he saw the nearby cows. He chatted the entire journey and commented on everything he saw. Well done, Alf, on a big day out!

## A LEGACY MAN

Joe Ridley had the privilege of being invited back to the Warragul Linen Service for a guided tour, serving as a special guest at a facility he founded.





He had a wonderful time asking our guide many questions and left feeling proud of his work, as few changes had been required since the expansion.

Joe and Fairview Village itself were later this year privileged to have a Memoir written about him and his connection to Fairview's history, preserving a remarkable legacy for all. The Author, Carolyn Turner, presented the story to Joe at the Village in front of family and friends who have been a part of his journey and life along the way.

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## 'IT GIVES ME INDEPENDENCE & PURPOSE'

Beryl hosted an information session on Winter flowers for all to enjoy and be involved. Beryl chose flowers from Fairview Gardens and shared information with attendees about plants that bloom in the cooler months. Beryl can be seen in the garden regularly and is an avid gardener.

"I really enjoy these groups, especially gardening, as it gives me a lot of independence and purpose. I continue to grow as a person through my genealogy studies, occasional gardening roles, and involvement with other residents." Berly G.

Beryl also embraced the role one Sunday morning, filling in for a church service. Beryl led an informal church service, sharing stories aligned with the interdenominational Beliefs. Beryl shared stories about the hymn Abide with me and touched on another passion of hers, Genealogy, by sharing a relative's hymn book around the group.



## A TRIP TO DENMARK

Janet has always wanted to travel to Denmark.
The Lifestyle team came up with the idea to
make her goal come true and facilitated an
'armchair travel' to Denmark complete with
Danish meal and activities!





## LIFESTYLE AT FAIRVIEW

This year at Fairview Village has been filled with moments of love, laughter, and deep connection. Each season has brought its own stories, reminding us that community is built not just through shared spaces but through the experiences that touch our hearts.

The visits from U3A have been a true delight, bringing the outside world in and filling our home with conversation, curiosity, and joy. These gatherings remind us of the power of lifelong learning and the friendships it inspires. It is especially moving to know that Olive, one of our very own residents, is a founding member of U3A. Her journey is woven into ours, and her example continues to inspire us all to stay connected and engaged.

Our bus trips this year went far beyond the beauty of scenic drives. Some journeys took us back to family homes and farms, places filled with memories and meaning. These visits were emotional, sometimes bringing tears, but always leaving behind smiles. Standing once again at a family gate, looking across a familiar paddock, or walking up a path from long ago, was a powerful reminder that home is carried in our hearts forever. These experiences were not only rewarding for our residents but also a gift to their families and to all of us who had the privilege to share those moments.

Kindness and generosity also found their way to Fairview through the Good Friday Appeal. With the support of many local businesses, we gathered over 50 hampers to raffle, raising more than \$1,000 for the Royal Children's Hospital. It was not only an incredible achievement but also a beautiful reflection of the compassion and community spirit that surrounds us.

And of course, no year would be complete without a celebration. Our Barn Dance was one of those magical afternoons when music, laughter, and togetherness filled the room. Residents, families, and staff joined hands and hearts, dancing and smiling as if time stood still. It was a night of pure joy, where the warmth of our community shone brightly.

These are the stories that make Fairview Village more than just a place to live; they make it a home. A home filled with love, connection, and moments we will treasure for years to come.













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## **CLINICAL OPERATIONS**

This year has been one of positive change and renewal within our residential aged care home. As someone who has the privilege of leading our clinical care team, I have witnessed firsthand the dedication of our staff and the incredible resilience of our residents as we navigate reforms and embrace new opportunities to enhance the way we deliver care.

One of the moments that stood out to me this year was seeing the pure joy on a resident's face as she fulfilled her goal of enjoying a motorbike ride, something she had talked about for months. With the help of our compassionate staff, who coordinated with her local bike group, the Lifestyle team organised the entire event, making that dream a reality. Watching her wave as she rode off down the driveway was a reminder of why our work matters so deeply; it's about creating moments of meaning and happiness.

We have also made thoughtful improvements to refresh our home, creating spaces that are warm, welcoming, and uplifting for residents and families alike. Residents particularly love spending time in the Garden and Sunroom, where residents often gather to share stories, enjoy a cuppa, and have a laugh together. These everyday moments of connection bring so much life and energy into our home.

Another exciting milestone this year has been our decision to bring catering in-house. This change has allowed us to welcome new members to our kitchen team and reshape how we provide meals, focusing on freshness, variety, and dishes that genuinely feel like home. The feedback has been overwhelmingly positive, with residents especially raving about the crispy hash browns that have quickly become a breakfast favourite. It is wonderful to see how good food brings people together and sparks conversation around the dining tables.

The broader aged care reforms have brought both challenges and opportunities, but I am proud of how our team has embraced them with professionalism, creativity, and care. We are strengthening our commitment to person-centred care, ensuring that every resident is supported with dignity, compassion, and respect. One moment that really encouraged me was a recent discussion with one of our nurses, who shared how new care planning processes have helped her better understand each resident's life story and tailor support accordingly. Seeing the positive impact of these changes on residents' day-to-day lives is incredibly rewarding.

My commitment is to continue building on these positive changes, ensuring our home is not just a place of care but a place of warmth, joy, and community. I am excited about the journey we are on together and confident that we will continue creating an environment where residents feel safe, valued, and truly at home.

**Gurpreet Kaur, General Manager of Residential Care** 



## ADVISORY COMMITEE

The Consumer Advisory Body and the Quality Advisory Body continue to play an essential role in guiding improvement and supporting the resident voice at Fairview Village. Both groups provide valuable perspectives that ensure our services reflect the needs, expectations, and experiences of residents and their families.

During the past year, both bodies have provided feedback on a range of matters, with particular focus on food and dining experiences. We are pleased to share that catering has now transitioned to an in-house service. While there have been some minor improvements as the new system settles in, the overall outcome has been very positive, with noticeable enhancements in meal quality, freshness, and resident satisfaction. We want to thank everyone for their patience and support during this transition.

In addition, the committees have contributed to ongoing quality and service improvement initiatives, reviewed feedback mechanisms, and promoted cultural inclusion and open communication between residents and management.

As we look ahead to 2026, both groups will continue to strengthen engagement and collaboration across the village. We warmly invite residents, family members, and community representatives to consider joining either the Consumer Advisory Body or the Quality Advisory Body in 2026. Together, we remain committed to the values that guide Fairview Village: Inclusivity, Innovation, Integrity, Accountability, and Co-operation, ensuring our community continues to grow with respect, care, and shared purpose.

A heartfelt thank you to all current members for their time, commitment, and valuable contributions throughout the year.













## FAIRVIEW FOUNDATION

The Fairview Foundation is proud to be working alongside the Warragul Country Club through their Community Grants Program. The Village was awarded a generous grant of just over \$4,000 from the Warragul Country Club's 2025 Community Grants Program. This funding will be directed towards enhancing opportunities for residents' outdoor enjoyment, which may include the addition of new seating, improvements to our vegetable garden, and other initiatives that make our outdoor spaces more inviting and accessible.



These upgrades are being developed and presented to the foundation committee for their decision. We are deeply grateful to the Warragul Country Club for recognising our commitment to community enrichment and for partnering with us to foster growth, connection, and well-being within our Village. We sincerely thank the members of the Warragul Country Club for their generosity and community spirit, which will leave a lasting impact on the lives of our residents.

## GRATEFUL FOR YOUR SUPPORT

A heartfelt thank you to everyone who has supported us through donations, big and small; the efforts of our wonderful wool group; card sales; market days; and the Return-It can and bottle collections.

Every contribution, no matter the size, helps us make a meaningful difference. We are truly grateful for your generosity and continued support.

## DONATION HIGHLIGHT THORPDALE POTATO PROMOTIONS

Fairview Village was honoured to receive a generous \$2,000 donation from the Thorpdale Potato Promotions group, which was kindly transferred on 18th June. This dedicated group of local women, mostly farmers from Thorpdale through to Warragul, spent many years proudly promoting potatoes at district events. Having recently concluded their activities due to declining membership, they chose to share their remaining funds with several community organisations.

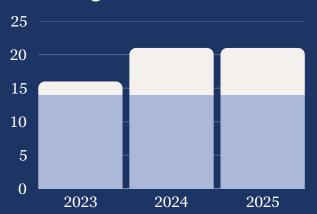
We are especially grateful that they entrusted Fairview Village with part of their legacy. In line with their wishes, these funds will be directed not to general reserves but to craft activities, entertainment, social outings, and, where possible, initiatives supporting our Dementia care area. This thoughtful gift reflects both the spirit of community and the importance of enriching our residents' lives through creativity, joy, and connection.

## **COMPANY MEMBERS**

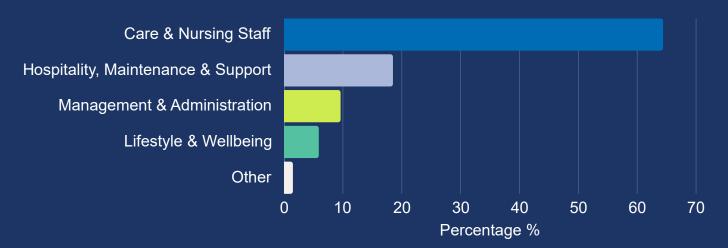
Our membership continues to grow steadily, with new members joining regularly and strengthening our community. Each new member brings fresh perspectives, ideas, and energy, ensuring we remain vibrant, connected, and well-positioned for the future

Continued Members

New Members



## **OUR WORKFORCE**

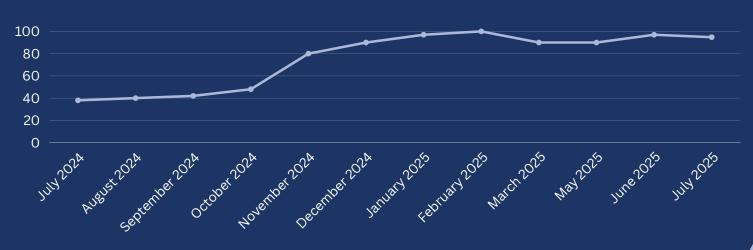


### WENDY WALKER

Wendy Walker has retired after an outstanding 40 years of service. She began her career working closely with residents in the home, building strong connections and providing compassionate care. Over the years, Wendy has supported our residents and even cared for multiple generations of families, always with kindness and dedication. Her guidance as Home and Community Care Manager has made a lasting impact, and her legacy will continue to be felt for years to come.



## **EDUCATION COMPLIANCE**



## **GROWING WITH FAIRVIEW**

My name is Aryan Kundra, and I'm proud to be a Personal Care Assistant at Fairview Village while completing my Bachelor of Nursing. I found Fairview through an online application and was thrilled at the chance to work in Warragul, a town I've loved for its close-knit community and beautiful surroundings. From day one, the staff and management have been incredibly supportive, making Fairview feel like a second home. I'm excited every day to work alongside an amazing team of colleagues and care for our wonderful residents. Over my time here, I have gained invaluable skills, learning the importance of person-centred care, honed my communication, practised clinical skills from my nursing studies, and built confidence in my abilities as a caregiver.

One of the most rewarding aspects of working at Fairview has been the strong bonds I have built with residents. Simple moments, such as listening to a resident share a story about their past or being there to provide comfort during their day, have shown me the profound importance of human connection in aged care. I am driven by a genuine love of helping people and making a difference through high-quality care. Experiences like these inspire me to keep learning and growing, and as I look ahead,

my goal is to finish my degree and return as a Registered Nurse at Fairview. Fairview is more than a workplace to me; it is a community where residents, staff, and families come together to create a culture of care and belonging. I am proud to be part of this journey and excited to continue building my career here, making a positive difference in the lives of others every day.

"FAIRVIEW, A PLACE WHERE CARE BECOMES
LOVE" Aryan Kundra



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## HOME & COMMUNITY CARE

While writing this report, I am thinking about all that has been achieved over the past twelve months within the small Home and Community Care team. I started working closely with the Home and Community Care team late in 2024 to assist with the preparation and implementation of the new Aged Care Act and Support at Home Program while the former General Manager prepared for retirement. Our team, although small, has shown significant strength in unity and resilience in the face of that change.

Having already been part of the organisation, I am familiar with the strength of our community and the dedication of our staff. However, stepping into this role has given me a deeper appreciation for the difference we make in people's lives: the difference services can make in helping a person to remain independent at home by supporting them with activities of daily living to enable them to stay safe at home for as long as they choose, or in assisting members to transition back home following a hospital stay. Fairview is unique in that we can offer respite, nursing services, and enhanced support through our on-site one-stop shop. It is these experiences that make me proud of the work we do and remind me of the importance of the services we provide.

I also want to acknowledge that the wait for assessments has been a challenge for many in our community. I sincerely appreciate the patience and understanding shown during this time. Accessing support when needed is so important, and I have seen our staff exceed expectations to ensure people feel cared for and connected. It is always a pleasure to share feedback and gratitude from families in ways the team have gone above and beyond during times of need.

Looking ahead, my focus is on the future development of Home and Community Care at Fairview. As the only local CHSP provider in our region, we carry both a responsibility and an exciting opportunity to lead how we deliver services. Over the coming year, we will continue to strengthen how we support residents at home, introduce new initiatives that provide greater choice and flexibility, and build even stronger connections across the community. I am especially looking forward to extending our service hours in the coming year, communicating all that the Home and Community Care team has to offer to the broader community and providing more choice for our consumers of care and services. This is a time of growth and renewal, and I am committed to ensuring that our services continue to evolve with compassion, innovation, and care.

Lastly, I would like to thank the Home and Community Care staff for their ongoing commitment and sincerity, and our members and families for your trust and support. Together, we will continue to shape a service that not only meets daily needs but also helps people thrive in the homes and communities they love.

Peta Martin, General Manager of Home & Community Care

### FINANCIAL REPORT

The audited, consolidated net profit for the financial year ending 30<sup>th</sup> June 2025 is \$1,862,623. This figure consists of an operating loss of \$5,985 and a non-operating profit of \$1,868,608. The non-operating expenses include an impairment loss of \$442,991 resulting from an in-depth review and adjustment of the asset register to align it with the general ledger.

The Residential Aged Care Home recorded a net profit of \$1,684,982, consisting of an operating loss of \$535,723 and a non-operating profit of \$2,220,705. Independent Living recorded a net loss of \$175,675, consisting of an operating profit of \$159,879 and a non-operating loss of \$335,554. Home Care recorded a net profit of \$268,677, consisting of an operating profit of \$278,961 and a non-operating loss of \$10,284.

The settlement of the sale of the block of land at 65 Lansborough Street, Warragul, took place on 2nd June 2025. The settlement resulted in a realised gain of \$2,393,409, with \$4,360,323 deposited into Fairview Villages' accounts. This deposit has increased Cash and financial assets on 30th June 2025 to \$14,393,783. It is from this healthy cash position that the Directors have reasonable grounds to believe that Fairview Village will be able to pay its debts as and when they fall due.

The year had its challenges, including recruiting new staff to the finance team and implementing new accounting and home care package software to meet increasing government regulatory requirements. The latest software will enable improved reporting and allow the business to grow its home care operations.

The 2025/26 financial year will see the implementation of the new Aged Care Act and the Retirement Villages Amendment Act. The adoption of both Acts of Parliament will create a hectic period for the organisation.

Tom Hayes, General Manager of Corporate Services

## FAIRVIEW VILLAGE LIMITED (ABN 60 644 039 907)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

#### **FAIRVIEW VILLAGE LIMITED**

ABN: 60 644 039 907

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#### DIRECTORS' REPORT

The directors present their report, together with the financial statements, on the company for the year ended 30 June 2025.

#### **Directors**

The following persons were directors of the Company during the whole of the financial year and up to the date of this report, unless otherwise stated:

Kaye Rollinson Craig Stuchbery

Sally Jones

Resigned January 2025

Michael Hodge Margaret Alexander Gillian Anderson Jennifer Grigg

#### **Principal Activities**

The principal activities of the Company during the financial year were the provision of accommodation under the Aged Care Act and the Retirement Villages Act, and home care services.

#### **Principal Purpose**

The Principal Purpose of the Company is to provide benevolent, charitable and not-for-profit relief to people in need in Australia, in particular by:

- (1) promoting lifestyle, accommodation and living standards for older persons in the community; and
- (2) providing accommodation, facilities, assistance and related services to assist in the relief of poverty, sickness, suffering, distress, misfortune, destitution, disability, disadvantage or helplessness.

#### Strategies for achieving the objectives

In support of the Principal Purpose, the Supporting Purposes of the Company are to:

- (1) contribute positively to the continuing development of the social and economic fabric, assets and resources of the West Gippsland community;
- (2) provide and facilitate:
  - (a) leading community care and support services; and
  - (b) residential accommodation, assistance and related services:
- (3) maintain the Company's heritage in providing high quality care and support services to older persons in a safe environment that protects and maximises their personal wellbeing and dignity;
- (4) participate in and co-operate with national, state and local associations and professional groups on all advocacy issues effecting the aged, residential and/or community care sectors;
- (5) co-operate with health, aged and other care service providers whose objects are altogether or in part similar to those of the Company; and
- (6) do all lawful things consistent with, incidental, conductive, necessary or desirable to support and further the Principal Purpose.

The Company will not be prevented or restricted from carrying out its Purposes by reason only that in doing so it also assists or benefits persons who may not yet have become eligible to receive residential care under the Aged Care Act.

#### Performance measures

- (1) Financial Performance Occupancy rate (how full the village is), Revenue and profit, Operating costs and cash flow
- (2) Resident Satisfaction Satisfaction surveys, Complaints and how fast they're resolved, Retention or renewal rates (how many residents stay)
- (3) Operational Efficiency Response time for maintenance, Energy and water use, Projects delivered on time and within budget
- (4) Staff Performance Staff turnover, Training completion, Employee satisfaction
- (5) Strategic Growth New developments or expansions, Brand awareness and reputation, Compliance with regulations

#### **FAIRVIEW VILLAGE LIMITED**

ABN: 60 644 039 907

Information on directors

Name: Kaye Rollinson Title: Board Chair

Qualifications: Aged Care Operations, Marking, Grad Diploma in Corporate Finance and MBA

Experience and expertise: Aged Care, Governance

Special responsibilities: Finance & Risk Committee Member

Name: Craig Stuchbery
Title: Deputy Board Chair
Qualifications: Aged Care Operations

Experience and expertise: Risk, Aged Care, Finance, Governance Special responsibilities: Deputy Chair of Finance & Risk Committee

Name:Sally JonesTitle:Board DirectorQualifications:Legal & Real Estate

Experience and expertise: Governance

Special responsibilities: Chair of Fairview Voice (Consumer Advisory Body)

Name: Michael Hodge
Title: Board Director
Qualifications: Accounting
Experience and expertise: Finance

Special responsibilities: Chair Finance & Risk Committee

Name: Margaret Alexander Title: Board Director

Qualifications: Registered Nurse, Aged Care

Experience and expertise: Registered Nurse, Aged Care Facility Management

Special responsibilities: Chair of Clinical Governance Committee

Name: Gillian Anderson Title: Board Director

Qualifications: AICG Member, Registered Nurse, BEd, Dementia Care Mapping Experience and expertise: Clinical Managment, business operations, Home Care Operations

Special responsibilities: Clinical Governance Committee member

Name: Jennifer Grigg
Title: Board Director
Qualifications: HR management

Experience and expertise: HR Senior roles for local private and government operations

Special responsibilities: Chair of People & Culture Committee

#### Company secretary

Peta Martin has held the company secretary role for approximately 2 years. Experience in Nursing, Midwifery and management of nursing units

#### Meetings of directors

The number of meetings of the Company's Board of Directors ('the Board') and of each Board committee held during the year ended 30 June 2025, and the number of meetings attended by each director were:

	Full Board		Finance Cor	nmittee
	Attended	Held	Attended	Held
Kaye Rollinson	11	11	3	12
Craig Stuchbery	11	11	11	12
Sally Jones	5	11	0	12
Michael Hodge	11	11	11	12
Margaret Alexander	9	11	0	12
Gillian Anderson	8	11	0	12
Jennifer Grigg	11	11	1	12

Held: represents the number of meetings held during the time the director held office or was a member of the relevant committee.

#### Contributions on winding up

In the event of the Company being wound up, ordinary members are required to contribute a maximum of \$10 each. Honorary members are not required to contribute.

The total amount that members of the company are liable to contribute if the company is wound up is \$370, based on 37 current ordinary members.

#### Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under subdivision 60.40 of the Australian Charities and Not-for-profits Commission Act 2012 is set out on page 6 of these financial statements.

Signed in accordance with a resolution of the Board of Directors.

Kaye Rollinson

Chair

Dated this M day of December 2025.



**Crowe Audit Australia** 

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#### Auditor's Independence Declaration

As lead auditor of Fairview Village Limited for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been:

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

The declaration is in respect of Fairview Village Limited during the year.

Crowe Audit Australia

Crave ANDIT ANSTRANG

**Gordon Robertson** 

Partner

17 December 2025

Warragul

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## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
P			
Revenue	2	11.067.251	10 646 202
Revenue from operations	3	11,967,351	10,646,303
Other revenue	3	1,977,749	1,864,769
Gain from fair value adjustment for investment property	8	0.000.400	3,190,000
Gain on sale of property		2,393,409	-
Expenses			
Employee expenses	4	(8,696,090)	(8,125,986)
Repairs & maintenance	4	(511,490)	(359,872)
Resident services	4	(1,408,994)	(1,225,627)
Utilities, rates and insurance	4	(655,265)	(662,312)
Other operating expenses	4	(1,807,601)	(1,892,091)
Finance costs	4	(39,126)	(46,006)
Depreciation and impairment expense	4,9	(784,852)	(994,667)
Non-operating expenses	4	(572,468)	
Surplus before income tax		1,862,623	2,394,511
Income tax expense	1(a)		
Surplus after tax expense attributable to the members			
of Fairview Village Limited		1,862,623	2,394,511
Other comprehensive income for the year, net of income tax			- 12
Total comprehensive income for the year attributable		-	
to the members of Fairview Village Limited		1,862,623	2,394,511

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025			
ACAT COUNTER EVEN	Note	2025	2024
		\$	\$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	6,632,759	7,187,377
Trade and other receivables	6	282,507	222,862
Financial assets	7	7,761,025	-
Other assets		83,455	287,250
TOTAL CURRENT ASSETS		14,759,746	7,697,489
NON-CURRENT ASSETS			
Investment property	8	39,658,560	39,648,560
Property, plant and equipment	9	6,561,364	10,009,859
TOTAL NON-CURRENT ASSETS		46,219,924	49,658,419
TOTAL ASSETS		60,979,670	57,355,908
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	876,793	1,358,740
Other liabilities	11	37,565,348	35,214,446
Provisions	12	1,269,142	1,219,102
TOTAL CURRENT LIABILITIES		39,711,283	37,792,288
NON-CURRENT LIABILITIES			
Provisions	12	69,511	227,367
TOTAL NON-CURRENT LIABILITIES		69,511	227,367
TOTAL LIABILITIES		39,780,794	38,019,655
NET ASSETS		21,198,876	19,336,253
EQUITY			
Retained surplus	13	16,426,743	14,564,120
Reserves	13	4,772,133	4,772,133
TOTAL EQUITY	1.5	21,198,876	19,336,253

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2025			
	Retained surplus	Reserves	Total
	\$	\$	\$
Balance at 1 July 2023	12,169,609	4,797,818	16,967,427
Surplus for the year	2,394,511		2,394,511
Other comprehensive income for the year	- 1 G	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
Capital gain share distributed to deceased resident		(25,685)	(25,685)
Balance at 30 June 2024	14,564,120	4,772,133	19,336,253
Balance at 1 July 2024	14,564,120	4,772,133	19,336,253
Surplus for the year	1,862,623		1,862,623
Other comprehensive income for the year	, i	7.0	-
Balance at 30 June 2025	16,426,743	4,772,133	21,198,876

#### STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025	2024
		\$	\$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from residents		5,645,468	5,152,439
Government subsidies		9,118,905	6,199,616
Payments to suppliers and employees		(14,037,876)	(10,978,019)
Interest received		452,966	322,022
Interest paid		(39,126)	(46,006)
Net cash from operating activities	20(b)	1,140,337	650,052
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of financial assets		(7,723,331)	-
Proceeds from sale of plant and equipment		2,393,409	•
Payments for plant and equipment		2,653,643	(753,889)
Net cash from investing activities		(2,676,279)	(753,889)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from residential accommodation deposits and	ingoings (net)	981,324	723,764
Capital gain share released to deceased resident	20.20.20.20.20		(25,685)
Net cash from financing activities		981,324	698,079
Net increase in cash and cash equivalents		(554,618)	594,242
Cash and cash equivalents at beginning of year		7,187,377	6,593,135
Cash and cash equivalents at end of year	20(a)	6,632,759	7,187,377

#### NOTE 1: MATERIAL ACCOUNTING POLICY INFORMATION

The financial statements are for Fairview Village Limited as an individual entity, incorporated and domiciled in Australia. Fairview Village Limited is a not-for-profit Company limited by Guarantee.

#### Statement of Compliance

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

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial statement containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of this financial statement are presented below. They have been consistently applied unless otherwise stated.

#### **Basis of Preparation**

The financial statements, except the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement of fair value of selected non-current assets, financial assets and financial liabilities. Historical cost is generally based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.

#### **Accounting Policies**

The accounting policies set out below have been applied consistently to all periods presented in these financial statements, except as explained under changes in accounting policies.

#### (a) Income tax

As the Company is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

#### (b) Trade and other receivables

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

#### (c) Property, plant and equipment

Freehold land and buildings

Land and buildings is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

#### Plant and equipment

Plant and equipment are brought to account at cost less, where applicable, any accumulated depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the assets.

#### Depreciation

The depreciable amount of all plant and equipment are depreciated over their useful lives to the Company commencing from the time the asset is held ready for use.

The depreciation method and rates used for each class of depreciable asset are:

Class of plant and equipment	Depreciation rates	Depreciation method
Land and improvements	2.5% - 20%	Straight line method
Buildings	2.5% - 10%	Straight line method
Plant and equipment	10% - 33%	Straight line method
Motor vehicles	25%	Straight line method

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

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each statement of financial performance date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss. Any revaluation surplus reserve relating to the item disposed of is transferred directly to retained surplus.

#### (d) Investment property

Independent living units have been categorised as investment properties under AASB 140 Investment Properties. Independent living units are shown at fair value, based on periodic, at least every 5 years, valuations by external independent valuers. The valuations are undertaken more frequently if there is a material change in the fair value relative to the carrying amount.

#### (e) Impairment of Assets

At each reporting date, the Company reviews the carrying values of its assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and replacement cost, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of profit or loss and other comprehensive income.

#### (f) Investments and Other Financial Assets

#### Classification

The Company classifies its financial assets in the following measurement categories:

- (i) those to be measured subsequently at fair value (either through OCI or through profit or loss), and
- (ii) those to be measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

The Company measures its investments and other financial assets at fair value through profit or loss.

#### Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Company commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership.

#### Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

### (f) Investments and Other Financial Assets (continued) Impairment

For trade receivables the Company assesses whether there has been a significant increase in credit risk. For trade receivables, the Company applies the simplified approach permitted by AASB 9 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables. Refer to Note 1(b).

#### Subsequent measurement

For financial assets at FVPL, gains or losses arising from changes in the fair value were recognised in profit or loss within other gains/(losses).

#### Impairment

The Company assessed at the end of each reporting period whether there was objective evidence that a financial asset or group of financial assets was impaired. A financial asset or a group of financial assets was impaired and impairment losses were incurred only if there was objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) had an impact on the estimated future cash flows of the financial asset or group of financial assets that could be reliably estimated.

#### Assets carried at amortised cost

For receivables, the amount of the loss was measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that had not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the asset was reduced and the amount of the loss was recognised in profit or loss.

If, in a subsequent period, the amount of the impairment loss decreased and the decrease could be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the reversal of the previously recognised impairment loss was recognised in profit or loss. Refer to Note 1(b).

#### (g) Employee benefits

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to reporting date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

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

#### (h) Revenue

The Company recognises revenue as follows:

#### Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the Company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Company: 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.

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 recognised as a refund liability.

#### Grants

Grant revenue is recognised in profit or loss when the Company satisfies the performance obligations stated within the funding agreements.

If conditions are attached to the grant which must be satisfied before the Company is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

#### **Donations**

Donations are recognised as revenue when received.

#### 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.

#### Volunteer services

The Company has elected not to recognise volunteer services as either revenue or other form of contribution received. As such, any related consumption or capitalisation of such resources received is also not recognised.

#### (i) New, revised or amending Accounting Standards and Interpretations adopted

The Company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('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.

#### (j) Working capital deficiency

The financial statements have been prepared on a going concern basis which contemplates the continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business. For the year ended 30 June 2025, the Company recorded an operating surplus of \$1,862,623 (2024: profit of \$2,394,511), and had cash inflows from operating activities of \$1,140,337 (2024: \$650,052) and as at 30 June 2025, it has a net current-asset deficiency of \$24,951,537 (2024: \$30,094,799 deficiency). The Directors are of the view that cash flow will remain positive, and a strong focus on claiming all government money the organisation is entitled to under the funding instrument, while strictly monitoring staffing levels and costs to provide the best care available to residents. This provides the Directors with reasonable grounds to be of the view that the entity will be able to pay its debts as and when they fall due. As is typical for the aged care industry, accommodation bonds and refundable accommodation deposits are classified as current, however the Directors is of the view that these will not be paid out all at once in a lump sum, and of those that are paid out periodically they will be replaced with new incoming refundable deposits. Employee provisions of \$1,338,653 (2024: \$1,446,469) are also classified as current as Fairview does not have the unconditional right to defer settlement, however these are not expected to be fully paid out in the next 12 months.

#### NOTE 2: CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

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

#### i. Estimation of useful lives of assets

The Company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment. 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.

#### ii. Impairment

The Company assesses impairment at each reporting date by evaluation of conditions and events specific to the Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

#### iii. Employee benefits provision

As per Note 1(g), the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at 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.

	Note	2025 \$	2024 \$
NOTE 3: REVENUE			
Revenue from contracts with customers			
- Resident fees		2,848,446	2,669,884
- Government subsidies		9,118,905	7,976,419
		11,967,351	10,646,303
Other revenue			
- Interest received		452,966	322,022
- Retention of entry contributions		1,369,578	1,385,497
- Donations		10,537	18,402
- Other revenue		106,974	138,848
- Fair value gain/loss on financial assets		37,694	
3		1,977,749	1,864,769
Total revenue and other revenue		13,945,100	12,511,072

	Note	2025	2024
	•	\$	\$
NOTE 4: EXPENSES			
Employee expenses			
- Salaries and wages		7,550,658	7,060,226
- Superannuation		825,281	758,062
- Leave expenses		320,151	307,698
		8,696,090	8,125,986
Repairs & maintenance			
- Replacements and repairs		348,163	311,853
- Refurbishment expenses - hostel		22,652	10,258
- Refurbishment expenses - ILU		140,675	37,761
		511,490	359,872
Resident services			
- Food expenses		1,122,122	959,923
- Cleaning and laundry		82,438	73,507
- Personal care expenses		204,434	192,197
		1,408,994	1,225,627
Utilities, rates and insurance		655,265	662,312
Other operating expenses			
- Consultants		104,721	50,447
- Other expenses		1,189,768	1,347,963
- Other personnel costs		513,112	493,681
		1,807,601	1,892,091
Finance costs		39,126	46,006
Non-operating expenses		572,468	
Depreciation and impairment expense			
- Depreciation of property, plant and equipment		784,852	994,667
		784,852	994,667
Total expenses		14,475,886	13,306,561
NOTE 5: CASH AND CASH EQUIVALENTS			
Cash on hand			1,000
Cash at bank		6,632,759	7,186,377
		6,632,759	7,187,377

The effective interest rate on the cash held was 3.35% at 30 June 2025 and these cash funds are on call.

	Note	2025	2024
		\$	\$
NOTE 6: TRADE AND OTHER RECEIVABLES			
Current			
Trade & Other Receivables		237,731	129,501
GST receivable		35,735	50,861
Other debtors		9,041	42,500
		282,507	222,862

Current trade receivables are unsecured and generally on 30 day terms. A provision for impairment is recognised when there is objective evidence that an individual trade or term receivable is impaired.

Financial Assets 7,761,025	16
Financial assets relate to managed investments with JB Were.	
NOTE 8: INVESTMENT PROPERTY	
Independent Living units at fair value - Warragul 39,648,560 39,63	8,560
Independent Living units at fair value - Yarragon 10,000	0,000
39,658,560 39,64	8,560
Movements in Carrying Amounts	
Balance at beginning of the year 39,648,560 36,45	8,560
Net gain from fair value adjustments for investment property - 3,19	0,000
Balance at end of the year 39,648,560 39,64	8,560

The Independent Living Units and land are based on a directors valuation. A fair value increase at 30 June 2024 was recognised based on the increase in ingoing contributions for the year.

As per AASB140 - Investment Properties, the Independent Living Units have been categorised as investment properties in line with AASB140.

	Note	2025	2024
		\$	\$
NOTE 9: PROPERTY, PLANT AND EQUIPMENT			
Land and improvements:			
At cost		3,725,961	6,735,796
Accumulated depreciation		(120,212)	(109,730)
		3,605,749	6,626,066
Buildings:			
At cost		6,179,083	6,188,435
Accumulated depreciation		(3,978,625)	(3,822,836)
		2,200,458	2,365,599
Total land and buildings		5,806,207	8,991,665
Plant and equipment:			
At cost		2,248,460	2,696,586
Accumulated depreciation		(1,572,822)	(1,819,651)
		675,638	876,935
Motor vehicles:			
At cost		127,074	186,948
Accumulated depreciation		(119,147)	(160,598)
Total motor vehicles		7,927	26,350
Capital works in progress		71,592	114,909
Total property, plant and equipment		6,561,364	10,009,859

# NOTE 9: PROPERTY, PLANT & EQUIPMENT (Continued)

## **Movements in Carrying Amounts**

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Land and improvements	Buildings \$	Plant and equipment	Motor vehicles	Capital work in progress	Total \$
2025						
Balance at beginning of the year	6,626,066	2,365,599	876,935	26,350	114,909	10,009,859
Additions	21,707	4,456	255,193	ì	71,592	352,948
Transfer to investment property	(10,000)	i	1			(10,000)
Transfer between classes	ì	2,841	36,560		(39,401)	
Disposals	(3,006,591)		1			(3,006,591)
Depreciation and impairment	(25,433)	(172,438)	(493,050)	(18,423)	(75,508)	(784,852)
Balance at end of the year	3,605,749	2,200,458	675,638	7,927	71,592	6,561,364

	Note	2025 \$	2024 \$
NOTE 10: TRADE AND OTHER PAYABLES			
Current			
Unsecured liabilities			
Trade and other payables		380,778	15,626
Deposit on sale of land		÷	961,200
Other payables		496,015	381,914
Financial liabilities as trade and other payables		876,793	1,358,740
On 2 June 2023, Fairview entered into a contract o VIC for \$5.4mil. Settlement occurred on 2 June 2025		ated at 65 Landsborou	igh St, Warragul
NOTE 11: OTHER LIABILITIES Current			
Accommodation bonds and refundable deposits		12,903,317	10,546,242
Ingoing contributions - Independent Living Units		24,662,031	24,668,204
		37,565,348	35,214,446
NOTE 12: PROVISIONS			
Current			
Annual leave		658,878	728,315
Long service leave		610,264	490,787
		1,269,142	1,219,102
Non-current			
Long service leave		69,511	227,367
Total provisions		1,338,653	1,446,469
NOTE 13: EQUITY			
Retained Surplus			
Balance at beginning of the year		14,564,120	12,169,609
Surplus before income tax		1,862,623	2,394,511
Balance at end of the year		16,426,743	14,564,120
Reserve - ILU Refurbishment			
Balance at beginning of the year		1,320,000	1,320,000
Balance at end of the year		1,320,000	1,320,000
Asset Revaluation Reserve			
Balance at beginning of the year		3,452,133	3,477,818
Capital gain share distributed to deceased resident			(25,685)
Balance at end of the year		3,452,133	3,452,133
balance at one of the your		=	5, .02, 100

# **NOTE 14: SEGMENT REPORTING**

Fairview Village operates in the aged care sector, providing independent, low and high care residential services to members of the community in Gippsland, Victoria. Fairview delivers Residential Care, Independent Living, Community care and Helping hands services.

2025	Residential Aged Care	ILU's	Community Care	Helping Hands*	Homeless Project	Foundation \$	Total
Total Revenue	12,347,263	2,071,834	1,871,282	1	37,593	10,537	16,338,509
Expenditure from operating activities							
- Finance costs	(39,085)	(27)	(14)	1		r	(39,126)
- Depreciation	(381,573)	(374,790)	(21,517)	ŀ	(6,972)		(784,852)
- Other	(9,669,155)	(1,872,692)	(1,524,129)	•	(7,900)	(5,564)	(13,079,440)
Expenditure from non-operating activities							
<ul> <li>Non-operating expenditure</li> </ul>	(5/2,468)	,					(572,468)
Total Expenditure	(10,662,281)	(2,247,509)	(1,545,660)		(14,872)	(5,564)	(14,475,886)
Fair value revaluation	i	•	ı		r	•	
attributable to the members of Fairview Village Limited	1,684,982	(175,675)	325,622		22,721	4,973	1,862,623
Segment Assets	21,049,039	39,768,026	162,605	•	į	1	60,979,670
Segment Liabilities	14,510,838	25,035,412	234,544				39,780,794
Net assets	6,538,201	14,732,614	(71,939)			i-	21,198,876

<sup>\*</sup>Due to scaling down of activity, the Helping Hands cost centre has been merged with the ILU cost centre from 1 July 2024.

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2024	Residential Aged Care	ILU's	Community Care	Helping Hands \$	Homeless Project	Foundation \$	Total
Total Revenue	8,698,208	2,046,952	1,051,738	19,149	1,000	15,402	11,832,449
Expenditure from operating activities							
- Finance costs	(46,006)		Ť	1	1	ī	(46,006)
- Depreciation	(318,349)	(160)	i			1	(318,509)
- Other	(9,047,957)	(1,624,934)	(847,689)	(39,980)	(27,114)	(1,749)	(11,589,423)
Total Expenditure	(9,412,312)	(1,625,094)	(847,689)	(39,980)	(27,114)	(1,749)	(11,953,938)
Fair value revaluation	(674,000)	3,190,000				7	2,516,000
attributable to the members of Fairview Village Limited	(1,388,104)	3,611,858	204,049	(20,831)	(26,114)	13,653	2,394,511
Segment Assets	17,717,348	39,638,560	į	i.	r	i.	57,355,908
Segment Liabilities	13,351,451	24,668,204	ı			-1:	38,019,655
Net assets	4,365,897	14,970,356	•	1		1	19,336,253

Note	2025	2024
	\$	\$

### **NOTE 15: RELATED PARTY TRANSACTIONS**

Related parties include close family members of KMP and entities that are controlled or jointly controlled by those KMP individually or collectively with their close family members. Transactions with related parties are on normal commercial terms and conditions no more favourable than those available to other persons unless otherwise stated.

During the year there were no transactions with related parties which were entered into by the Company,

### NOTE 16: KEY MANAGEMENT PERSONNEL COMPENSATION

Any person(s) having authority or responsibility for planning and controlling the activities of the Company, directly or indirectly, including any board member (whether executive or otherwise) of that entity is considered key management personnel (KMP).

Total compensation paid to KMP 273,658 262,183

### **NOTE 17: CONTINGENT LIABILITIES**

There are no contingent liabilities at reporting date (2024: \$nil).

### **NOTE 18: COMMITMENTS**

There are no commitments at reporting date (2024: \$nil).

### NOTE 19: EVENTS AFTER REPORTING DATE

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

### NOTE 20: NOTES TO THE STATEMENT OF CASH FLOWS

(a) Reconciliation of cash and cash equivalents

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

	statement of infancial position as follows.		
	Cash on hand		1,000
	Cash at bank	6,632,759	7,186,377
	Total cash and cash equivalents	6,632,759	7,187,377
(b)	Reconciliation of cash flows from operations with surplus for the year		
	Surplus for the year	1,862,623	2,394,511
	Non-cash flows in deficit for the year		
	Loss on disposal of plant and equipment	9	-
	Gain on sale of property plant and equipment	(2,393,409)	
	Gain from fair value adjustments for investment property		(3,190,000)
	Depreciation	784,852	994,667
	Retentions & DAP from RADs	1,369,578	1,391,591
	Other	page 3	6,094
	Gain on financial assets	(37,694)	
	Changes in assets and liabilities:		
	Increase in trade and other receivables	(59,645)	52,283
	Decrease in prepayments	203,795	(176,937)
	(Decrease)/Increase in trade and other payables	(481,947)	383,663
	(Decrease)/Increase in provisions	(107,816)	185,771
		1,140,337	2,041,643

	Note	2025	2024
		\$	\$
NOTE 21: REMUNERATION OF AUDITORS			
During the financial year the following fees were pa	aid for audit services provided:		
Paring are interioral your are renoving 1000 vero pe	and for addit oct vioco provided.		
Audit of the financial statements	and for addit sorvious provided.	24,000	26,500
	na tor addit sorvices provided.	24,000 4,750	26,500

### **NOTE 22: COMPANY DETAILS**

The registered office and principal place of business of the Company is: 33 Sargeant Road Warragul Victoria 3820

### **DIRECTORS' DECLARATION**

In the directors' opinion:

- the attached financial statements and notes comply with the the Australian Accounting Standards Simplified Disclosures, the Australian Charities and Not-for-profits Commission Act 2012 and other mandatory professional reporting requirements;
- 2. the attached financial statements and notes give a true and fair view of the Company's financial position as at 30 June 2025 and of its performance for the financial year ended on that date; and
- 3. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

Kaye Rollinson

Chair

Dated this 17 day of December 2025.



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### Independent Auditor's Report to the Members of Fairview Village Limited

### **Qualified Opinion**

We have audited the financial report of Fairview Village Limited (the Company), which comprises the statement of financial position as at 30 June 2025, 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 material accounting policies, and the directors' declaration.

In our opinion, except for the possible effects of the matters described in the *Basis for Qualified Opinion* section of the report, the accompanying financial report of the Company has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) giving a true and fair view of the Company's financial position as at 30 June 2025 and of its financial performance and cash flows for the year then ended; and
- (b) complying with Australian Accounting Standards Simplified Disclosures and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2022.

### Basis for Qualified Opinion

As disclosed in Note 8 of the financial statements Independent Living Units (Investment Property) are reported in the statement of financial position at a fair value of \$39,648,560 as at 30 June 2025. We were unable to satisfy ourselves by alternate means of the fair value of the Independent Living Units as at 30 June 2025 and therefore whether any adjustments might have been necessary in respect of Independent Living Units, reported in the statement of financial position as at 30 June 2025 and the Gain or loss from fair value adjustment for investment property for the year ended 30 June 2025 as reported in the statement of profit or loss and other comprehensive income.

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 Company in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

### Other Information

The directors are responsible for the other information. The other information comprises the information included in the Company's directors report for the year ended 30 June 2025, 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 the Directors for the Financial Report

The Directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosure Requirements, and the ACNC Act and for such internal control as the Directors determine 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 directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for overseeing the Company'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 Company's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 Company'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 Company 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Company audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**CROWE AUDIT AUSTRALIA** 

GORDON ROBERTSON

Partner

Dated at Warragul this 17th day of December 2025

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## **SUMMARY**

Finally, Fairview, in its entirety, recognises and thanks our Board, residents, clients, employees, community members, and company members for their support and contributions throughout the year. It emphasises that achievements were a collective effort.



## **KEEP IN TOUCH**

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