

2024 - 2025

Year in Review



benetas



About this Year in Review

Our Year in Review gives us the opportunity to share the key events, accomplishments, stories and reflections from our 2024-2025 financial year. It's a chance for you to join us on our journey over the past year and get an understanding of the people and places, the events and faces, that make Benetas so special.

This year's theme is "Best Life." Helping our team members, customers and their families live their best life is our north star at Benetas. It underpins our strategic priorities and objectives and provides a framework for our service delivery and advocacy efforts.

Acknowledgement of Country

Benetas acknowledges the Traditional Owners of the land where we work and live. We pay our respects to Elders, past and present. We celebrate the stories, culture and traditions of the Aboriginal and Torres Strait Islander People of all communities who also live and work on this land.

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Sandra Hills OAM, Chief Executive Officer, and Julia Pryor, Chair.

A year of living our best lives

Welcome to our 2024-2025 Year in Review.

It's been another busy and successful year for Benetas. We continue to lead and navigate the evolving aged care sector, advocating for our customers and communities and providing them with a range of services and support to help them live their best life.

New Benetas Chair, Julia Pryor

Our new Chair Julia Pryor took over from Michael Urwin in December. Julia is a former lawyer and joined the Benetas Board in 2019, bringing more than two decades of experience in legal, governance, risk and compliance fields. She is well-equipped to lead Benetas' next chapter with her knowledge, experience and strong focus on the customer.

Both Julia and I want to thank and acknowledge our former Chair Michael Urwin. Michael's leadership resulted in unprecedented growth over the past six years, as we navigated a period of significant change across the aged care sector.

Michael has been a part of our Board since 2016 and will continue to serve until September 2025. His counsel has been invaluable, particularly during the uncertainty of the COVID-19 pandemic, where he led with great empathy and care as we managed the day-to-day threat and impact of the virus.

Benetas Best Life 2030 Strategy

We proudly launched our Best Life 2030 Strategy this financial year, reaffirming our strategic priorities and objectives. The strategy gives us a clear focus across our priorities – Customer Experience and Impact, People and Culture, Integration and Innovation and Growth and Sustainability – with detailed objectives supporting each. The strategy was developed with wide stakeholder consultation and clarifies our plan to tackle the big challenges we're facing as a team. It does this by focusing on what's important to our customers, growing our organisation and supporting older Victorians now and into the future.

Advocating with passion and purpose

We have again delivered an impactful year of thought leadership and advocacy work on behalf of our customers and the broader aged care sector. A number of legislative and regulatory decisions were announced during the 12 months, significantly impacting our sector. As advocates for our customers, we published several opinion pieces to voice our position on a range of matters.

The new *Aged Care Act 2024* was passed by Federal Parliament in November 2024 and takes effect on Saturday, 1 November 2025. This significant legislation will establish a new, rights-based framework for aged care services. In preparation for the changes, we launched BEACON (Benetas Excellence in Aged Care Oversight and Navigation), an executive-led, whole-of-organisation program designed to ensure we conform with, and are ready for, the new framework.

The wage increases that were mandated by the Fair Work Commission as part of the Work Value Case Stage 3 decision, came into effect on 1 January. The Awards impacted by this decision underpin the two enterprise agreements that cover many of our team members and resulted in a wage increase for almost all of our employees. In most cases, team members providing direct care to our customers and clients received an increase, and some, but not all, administrative roles and non-direct care roles also received an increase. We are strongly supportive of our team members being remunerated appropriately for their dedication and hard work and welcomed this increase, in addition to the Federal Government's commitment to fund pay increases for nurses in the 2025 Budget, handed down in March.



We publicly supported Anglicare Australia's *Life on the Wait List* report in September, which highlights that older Australians are spending months without support while they wait for care at home.

Technology presents both opportunities and challenges to our sector. It's critical for us to understand and address the reasons behind barriers and fears that older people may experience regarding staying connected online.

Our thought leadership program commenced in July with the release of the Benetas Digital Inclusion and Cyber Safety Among Australian Seniors Research Study. The study focussed on how older Australians use technology and their attitudes to cyber safety.

Leveraging the insights from this program, we partnered with the Cyber Safety Project to run a Tech Safe Seniors program for Bridgewater Lake Retirement Estate residents, improving online confidence and competence.

We further embraced positive technology and innovation with artificial intelligence robot Abi returning to Gladswood Lodge each week to interact with residents. Abi uses GPT4 artificial intelligence models to recognise faces and build relationships as part of our broader lifestyle program.

Six Benetas aged care homes took part in a world-first ELUCIDAR study to see if invisible ultraviolet light can decrease the impact of COVID-19 and flu in aged care settings. More than 60 homes across Melbourne and Geelong continue to participate in this important study.

In October, team members from Gladswood Lodge, including nurses and personal care workers participated in a grief-support pilot program, facilitated by a research team from Monash University. The program, which was well received by participants, is designed to help aged care employees manage grief associated with resident deaths. It evaluates the effectiveness of providing emotional support for employees, enhancing resilience and fostering coping skills.

Supporting our customers to live their best life

A highlight this year was opening stage one of St Laurence Court Community in March, providing affordable housing to people aged 55 and older who can't break into the housing market. The final two stages will open in late 2025 taking the total to 38 units.

During the financial year we also refurbished the Norfolk Wing at Broughton Hall and started the 90-bed

refurbishment at St George's in Altona Meadows. We also refurbished and opened 10 units at Bradley Court in Gisborne, which are being rented to Macedon Ranges seniors who are unable to get into the housing market.

Recognising that people increasingly prefer to remain at home and age in place, we continue to look for ways to help home care clients maintain their mental and physical health and wellbeing. We successfully piloted an eight-week Wellness and Reablement program, which involved 17 home care clients receiving twice-weekly physiotherapy sessions, provided by United Physio Group. Clients who participated in the program enjoyed noticeable improvements in balance and overall health, reducing the likelihood of falls. The program identified an industry-wide opportunity, addressing a lack of client motivation to participate in complementary health services without a major health event to provide impetus.

During October, all our residential aged care homes participated in the month-long Benetas Spectacular. This vibrant event was led and supported by our lifestyle and residential teams, celebrating our residents and coming together to create meaningful moments and memories.



Apart from being lots of fun, the Benetas Spectacular saw us flooded with positive feedback from residents and family members at each of our residential aged care homes. Teams at each home were encouraged to celebrate their own unique theme, and as you can see from the photographs in this Year in Review, the event initiated tremendous joy as our residents and team members lived their best lives.

This year, we partnered with Palliative Care Victoria to implement the Dignified and Respectful Decisions project, designed to provide information and support to families and loved ones when making care decisions. We also recruited a Palliative Care Specialist to drive education, training and support in best-practice palliative care for retirement living, community care and residential services.

Our people, living their best work life

Our team members are the heartbeat of Benetas and this year we took every opportunity to acknowledge their efforts and encourage their growth.

Our Gala Event in February brought together team members from across Benetas, to celebrate their contribution in a relaxed and truly joyful evening. We once again recognised the incredible contribution of all our team members as part of Aged Care Employee Day, which included our annual awards program.

To support employee growth, our professional development program delivered clinical education forums, employee workshops and a new strategic leadership program. Our Benetas scholarship opportunities provided financial support to employees to further their industry-related education. We expanded our BestLife Model of Care program this year with more than 140 employees completing the program, which is focussed on improving the capability of our team members who care for someone with dementia.

Final thoughts

We all deserve every opportunity to live our best life. As CEO and Chair of Benetas, we see it as a privilege to lead our wonderful team members and volunteers, working together to deliver excellent services to our residents and clients to do just that.

Throughout this Year in Review you will find stories and examples of where we have provided support to those in our Benetas community, and more broadly, to live their best life every day.

Julia Pryor
Chair

Sandra Hills OAM
Chief Executive Officer



Benetas at a glance

Vision

A positive, fulfilling experience of ageing where everyone has the opportunity to live their best life.

Mission

We will provide older Victorians, their families and carers, with high quality services and environments that respect their independence and individuality.

Values

Respect

We take the time to understand and value each person and respect their choices.

Responsibility

We act with integrity toward our customers, their families and carers, our supporters and the broader Anglican community.

Community

We strive to build strong relationships and communities of interest among all stakeholders by working together in an open, involving way.

Spirit

We build a positive, energetic culture dedicated to creating fulfilling life experiences for older people.

Who we are

Benetas is a leading not-for-profit provider of residential aged care, retirement living, in-home and community services, affordable housing, respite and allied health in Victoria.

We were founded by the Anglican Diocese of Melbourne in 1948. Today, while our heritage inspires our commitment to provide quality care, we are dedicated to the principle and practice that our services are not limited to those who share our story.

12

residential aged care homes

902

residents in our residential homes

525

retirement living residents

1,453

home care package clients

2,100

employees

8,282

veterans receiving care and support

* All numbers as at 30 June 2025.

Residential Aged Care

Across our 12 residential aged care homes, we pay close attention to the meaningful details that make a difference to our residents. This includes nutritious meals, activities, physical surroundings and quality of care that help them live their best lives.



We understand the importance of connection to good mental and physical health and wellbeing. Lifestyle programs across our residential aged care homes continued to deliver variety, interest and stimulation to residents and their families this year.

Since November 2023, Dalkeith Gardens in Traralgon has enjoyed a relationship with Sara Court Preschool.

As part of the home's lifestyle program, children from the preschool visit the home regularly, undertaking a range of activities with our residents including colouring, painting, active games, gardening, blocks, books, craft and dancing. Our residents and their little companions share a profound sense of joy during these engagement opportunities, connecting generations in the community.

The refurbishment of the Norfolk Wing at Broughton Hall was completed in June 2025. At the same time, the 90-bed refurbishment at St. George's in Altona Meadows commenced and will be completed in early to mid-2026. A 60-room refurbishment at Corowa Court, new carpets, dining serveries, painting and landscaping at Clarinda on the Park and new dining rooms at Colton Close were also completed during the year.



Quality, tasty and nutritious food ensures resident health and wellbeing

Food is the spice of life, and quality, nutritious meals provided in beautiful surroundings are part of how we help our residents to enjoy their best life.

Our Longest Lunch initiative was popular this year, with residents and employees at all homes enjoying delightful meals.

The Longest Lunch, held across our residential aged care homes, involves up to 12 residents invited to dine with team members over a special meal and beverage. The lunch is usually hosted by the residential manager and takes place in our private dining rooms. The event brings residents together with our employees to discuss food

topics, share insights on what they would like to see in their home and enjoy each other's company over a meal and drinks.

In August, we introduced a breakfast buffet at our Kangaroo Flat home in Bendigo. The program gives residents more choice, flexibility and independence and was well received as they can start their day as early or as late as they please. The success of the program will see it rolled out across all 12 of our residential aged care homes.

Corowa Court residents continue to contribute to the development of the home's menu via our Cooking with the Chef initiative, where they learn how to prepare their favourite dinners alongside the home's head chef.



Benetas Spectacular – a month of glitter, glamour and good times

In an extremely popular and inspiring initiative, organised and run by our lifestyle and residential teams, we launched our first Benetas Spectacular in October.

The Spectacular involved residents participating in meaningful, fun and engaging events to create positive experiences and fabulous memories. Our residents and their families were front and centre during the month-long initiative and provided us with wonderful feedback.

The themes chosen were inspiring and fun:

- A Regal theme at Broughton Hall where residents transformed into royalty for the evening, reflecting the heritage of the 19th century building.
- An Arabian Nights theme at Clarinda on the Park with dress-ups, singing, a fortune teller and even some belly dancing.
- An Oklahoma musical theme at Colton Close where the spirit of Rodgers and Hammerstein took centre stage, giving residents the chance to show their musical talent and admire each other's beautiful handmade costumes.
- A Theatrical theme at Corowa Court, complete with performances from residents who released their inner thespians.
- A Roaring 20s theme at Dalkeith Gardens where residents travelled back a century, with the sounds and styles of the era.
- A Borough Show theme at Eaglehawk with wood chopping demonstrations, jugglers and animals reminding residents of the agricultural shows of their childhood.
- A Circus theme at Gisborne Oaks, where residents could enjoy costumes and magic, shared with children from a nearby kindergarten who also joined in the fun.
- A beach theme at Gladswood Lodge where residents embraced their summer vibes and enjoyed the feeling of sand between their toes.
- A Mad Hatter theme at Kangaroo Flat, with fabulous costumes, props and activities including croquet and karaoke.
- A Day at the Races theme at St George's with a Spring Racing Carnival-like atmosphere and frocks, fascinators and racing.
- A Woodstock theme at St Paul's Terrace with the music of Jimi Hendrix, Janis Joplin and Jefferson Airplane playing amid a sea of tie-dye.
- A Wild West theme at The Views where residents shouted "giddy up" and donned their best cowboy and cowgirl attire, embracing their country spirit.

The Benetas Spectacular certainly lived up to its name and will be an annual event at Benetas.

Behind the scenes with our Property Service team

Our Property Services team is led by Manager of Property and Hospitality Craig Brown. The team consists of 14 team members across various sites, with responsibility for managing Benetas' property portfolio.

Craig says that his best work life comes from delivering modern, quality new builds and refurbishments within our aged care residential portfolio and seeing how much they are appreciated by our residents.

"We sit within Benetas' Strategy, Infrastructure and Housing team and oversee the development and maintenance of sites. We are also responsible for facility upgrades, grounds maintenance, property maintenance, leasing and property management.

"It's up to us to ensure the buildings we look after are safe and efficient. That resident needs and expectations are met and that Benetas' reputation as a quality aged care residential home provider is maintained.

"We use a combination of in-house team members and outsourced contractors and also provide a 24/7 Helpdesk to address any after-hours and emergency property-related calls."





Retirement Living

Affordable housing at St Laurence Court

One of our most significant accomplishments this year occurred in March with the launch of the first stage of our St Laurence Court Community, offering seniors secure, affordable housing in Bendigo. The first stage of the California Gully retirement community consists of 18 units for people aged 65 and older, who face challenges finding a home that offers comfort, stability and connection. The refurbished units feature new walls, ceilings, floors, kitchen, bathroom, laundry and wardrobes, double-glazed windows, doors and painted timberwork.

While all applicants underwent a fair selection process, including ensuring

they met the financial criteria – older, single women were prioritised, given they are the fastest-growing cohort at risk of homelessness in Australia.

The refurbished units are making a genuine difference for seniors struggling to keep a roof over their heads. In a beautiful gesture of community spirit, the Country Women's Association Northern Group donated microwaves and quilts to welcome new residents, presenting the items to Benetas CEO Sandra Hills OAM, and General Manager Strategy, Infrastructure and Housing Bruce Webb.

Affordable housing has been a central part of Benetas' mission since we were first established after World War II. The project has been funded through Benetas' social dividend allocation,

which provides support to people in our communities. The final two stages, totalling 20 units, were completed in late 2025.

Physical fitness and creativity are key to retirement village residents living their best life

Mental and physical health and wellbeing are critical components of living our best life and numerous events across our retirement living communities reinforced this in 2024-2025.

Our annual, highly competitive, retirement living bowls tournament was taken out by the team from Dalkeith Heights, over Bridgewater Lake and St John's Rise. The spirited tournament has become an unmissable event within Benetas retirement living communities.



Our Bridgewater Lake Retirement Estate team continues to focus on creativity and this year hosted an exclusive, hands-on workshop run by celebrated Melbourne water colourist Ted Dansey. The residents' collective passion for art saw the workshop very well attended, providing a fascinating insight into one of Melbourne's leading artistic minds.

Bridgewater Lake's craft market, held in March featured a magnificent display of handcrafted items, greeting cards, hampers, knitted pieces and more. The market gives residents the chance to come together and showcase their work while raising money for their chosen charities.

Benetas continued to expand and upgrade our sites over the 12 months. The first 20 of 36 retirement homes at St Johns Rise Stage 2 will be completed in October 2025. The remaining 16 homes will be complete by March 2026, bringing the total village up to 82 homes.

We also refurbished and re-opened eight of the 10 units at Bradley Court in Gisborne in April 2025. The units are being used as rental properties for Macedon Ranges seniors who are unable to get into the housing market.

Our retirement living teams – living their best work life

Our talented team of retirement living managers and coordinators across our communities are a valuable support for residents. They act as a liaison point between residents and other Benetas team members. They also manage a host of administration, maintenance and social activities, inquiries and other day-to-day matters, to ensure our residents are well set up to live their best lives.

St Laurence Court Community Coordinator Uvonne Rigbye said there's never a dull moment in her day. "I love the variety every day brings in this role. I'm responsible for organising community activities for residents, addressing any concerns, submitting maintenance requests and assisting residents with technology issues which keeps me busy," Ms Rigbye said.

She said St Laurence Court is changing residents' lives, with many previously exhausting all options to have a home of their own.

"Many of the women who have moved into our St Laurence Court Community previously faced financial difficulties in the private rental sector.

"Now, they have the security of knowing they have a home for as long as they want.

"I enjoy helping our residents to live their best lives. I particularly love hearing their stories from when they were younger.

"Our residents continually express their appreciation for Benetas' support of the Bendigo community. The feeling of security they now have, living in a community of like-minded people, means the world to them. One of the most common comments I hear is 'our homes are beautiful'. It makes me feel so proud."



Community Health and Care

Our Community Health and Care (CHC) team includes Home Care and Commonwealth Home Support Program (CHSP), In-Home Nursing Services, Respite Services and Primary Health Care Services.



The work undertaken by our teams in this broad portfolio ensures Benetas enjoys a strong reputation and presence in the community, providing a range of services that help our clients live their best lives. This financial year was another busy one for our CHC team with a significant amount of positive impact achieved.

Reablement pilot unlocks health and wellbeing value

In Australia and globally, the trend is for people to remain at home as they age, known as ageing in place. Our CHC team is always looking for new, research-backed ways to support our home care clients and ensure they enjoy good mental and physical health and wellbeing. This financial year we delivered an eight-week Wellness and Reablement pilot program, which included 17 Benetas home care clients receiving twice-weekly physiotherapy sessions. The sessions were provided by United Physio Group and supported by regular assessments from Benetas nurses.

The pilot was very successful with participating clients noticing improvements in their balance and overall health, reducing the likelihood of falls. It also provided an opportunity to challenge perceptions regarding the best time to engage in wellness

services. In establishing the pilot, we noticed some clients lacked the motivation to participate given the absence of a major health issue to provide impetus. We found that adding these complementary services can improve a senior's quality of life and help them stay at home longer.

The Lookout Way

A lot of work went into preparing the launch of Lookout Way in August 2025. The new platform is an important step towards using smarter digital tools to future-proof the way we work, to deliver even better services and make life easier for our team members and clients. The benefits of this initiative will be felt across Benetas, with improved efficiencies and connectivity. The platform sets us up for now and into the future, providing a solution that supports employees, simplifies processes and puts clients at the centre of everything we do.

Respite Services

Kilby House and Hurlingham Respite Centre offer community-based respite, which gives carers time to recharge, and their loved ones a chance to connect with other people and enjoy activities.

Kilby House in Glenroy is set up to be as homely as possible, offering space for activities, custom-designed community areas and a generously sized outdoor area. Hurlingham, located near the beach in Frankston offers cottage respite in addition to these programs which provides carers a much need break and therefore supports clients to remain at home as long as possible with loved ones.

Activities include quizzes, arts and crafts, gardening as well as Tovertafel technology, which offers interactive games to support cognitive health.

Both centres provide carers with an opportunity for a break from their role knowing that their loved ones are in a caring environment where clients can engage in activities, enjoy meals and outings and socialise with others.

Kilby House offers day, and short-term overnight programs with two private bedrooms and all meals provided. Staff are on site 24 hours a day. The respite centre is focussed on client needs, driven by values of respect, responsibility, community and spirit.

Helping clients live their best life by making their dreams come true.

When one of our home care clients, Ruth, mentioned it was her dream to visit the Melbourne Zoo carousel for her birthday, her client advisor Tya from our CHC Braybrook office was determined to make that dream come true.

Visiting the carousel for a special birthday photo was a cherished tradition she had previously shared with her great-grandfather. With the help of Ruth's cousin and the team at the Melbourne Zoo, Tya arranged a special visit. Ruth's joy was plain to see as she was warmly welcomed at the Zoo and enjoyed the unique opportunity of starting the carousel herself.





Innovation, inclusivity and support to help customers live their best life

We ensure services delivered are informed by research and shaped by our customers' feedback, preferences and needs. This year our customers participated in several innovative opportunities to help us provide services that support them to live their best lives. These opportunities focussed on technology, inclusivity, support and care.

Inclusivity is key

Towards the end of 2024, our Quality, Risk and Safeguarding team partnered with the Centre for Cultural Diversity in Ageing (The Centre) to launch two initiatives as part of our organisation-wide cultural inclusivity project – a Cultural Care Audit and a Cultural Inclusivity Working Group.

Our team members participated in initiatives designed to help develop an approach to delivering services that are flexible, welcoming and tailored to the diverse needs of our residents and clients.

The two-hour audit process identified strengths and areas for improvement in delivering inclusive care, to ensure we're equipped to meet the unique needs of our diverse senior population, including those from underrepresented communities. Benetas' new Cultural Inclusivity Working Group will drive our approach to providing culturally inclusive care and services.



A focus on getting the best from technology

Our thought leadership study *The 2024 Benetas Digital Inclusion & Cyber Safety Among Australian Seniors Research Study* established that while most older Australians see the internet as an important way to communicate, many were concerned about online safety, and lack confidence in identifying differences between reputable and non-reputable websites. To address these concerns, we engaged the Cyber Safety Project team to run a series of targeted, 90-minute cyber safety sessions for Bridgewater Lake Retirement Estate residents over three weeks in September. Feedback was very encouraging, with participants reporting an increase in their knowledge of how to stay safe online. They also developed a better understanding of how to identify online scams.

Artificial Intelligence (AI) is increasingly becoming part of all our lives. Following a very encouraging response to an earlier trial at Colton Close, Abi the robot returned to Benetas on a more permanent basis. Abi visited Gladswood Lodge residents each week to interact and use GPT4 artificial intelligence models to recognise faces and build relationships. Abi is part of our ongoing partnership with Melbourne start-up venture Andromeda Robotics and creates a unique experience for residents during lifestyle activities and one on one interactions.

Abi speaks 90 languages, which caters to our residents from culturally and linguistically diverse backgrounds, and has proven popular with residents as part of a broader lifestyle program.

Marketing campaign breaks down home care misconceptions

In August, we launched our *Long Live Home* marketing campaign. The campaign was designed to break down the misconception that home care services interrupt clients' daily routines, when in fact, they are an effective way to give clients more time in their day. The campaign was underpinned by research that indicated that while the majority of older Victorians prefer to maintain their independence by staying in the family home as long as possible, some were reluctant to seek out and receive home care. More than 90 per cent of our clients confirmed that receiving in-home services helped them continue living their best life, in familiar surroundings – where they raised children, marked milestones and celebrated special occasions. Our *Long Live Home* campaign played a key role in lifting awareness of the Benetas brand in the community.

Pilot programs provide additional client support

Our six-month collaboration with Palliative Care Victoria commenced

in December, with the Dignified and Respectful Decisions (DARD) program.

The program was undertaken at Gisborne Oaks, St Paul's Terrace, Colton Close and Dalkeith Gardens, and aimed to enhance advanced care planning and palliative care support for residents and families.

The program's key focus was to establish the benefit of the DARD booklet – a resource created to guide residents and families through critical conversations about aged care preferences and end-of-life decisions. These pilot programs support our focus on providing the most effective support to residents throughout their journey with us.

Veterans Home Care, Pastoral Care and the Centre for Cultural Diversity in Ageing

Our Veterans Home Care program supports 8,282 veterans across Victoria and Queensland. The program provides access to practical help at home so they can continue to live independently.

The Centre for Cultural Diversity in Ageing (CCDA), supported by Benetas, promotes culturally inclusive services through different training programs, including the Diversity Mentoring program, regional training sessions and regular webinars.

Our Pastoral Care support service continues to be a valuable resource for our customers and their families. Established in 2008, our specialist team of pastoral care practitioners provides individualised, ongoing spiritual and emotional support, and the way they engage, connect and educate is something we are very proud of.

The Pastoral Care service is part of our broader strategy to meet the needs of the whole person. The cultural, emotional and spiritual wellbeing of our residents, families and team members is central to Benetas' ethos and mission.

Our people living their best work life



Our Benetas team members make up the fabric of our organisation, committing themselves to caring for residents and clients every day. Benetas' strong employee brand and reputation of being a great place to work is supported by the many continuous personal and professional development programs we have in place.

These programs and opportunities encourage growth in our employees' skills, which benefits our customers and their families and helps our team members enjoy their best work life.

Benetas scholarships support team members' further education

Each year, our scholarship program celebrates Benetas employees'

contributions and continuous improvement, by financially supporting professional development opportunities.

The winners of this year's scholarships were:

- **Anuki Lawanya Elabada Arachchige**, our after-hours manager at Gisborne Oaks, who has worked as a registered nurse for five years and is embarking on a Masters of Advanced Nursing.
- **Harbhinder Kaur Vishram**, who joined us in 2021 as a personal care worker and currently works as an enrolled nurse at Gisborne Oaks. After completing a Diploma of Nursing, Harbhinder is now undertaking a Bachelor of Nursing degree with scholarship support.

- **Sanjeet Tiwana**, has worked with us for more than five years as a personal care worker, lifestyle assistant and now a pastoral care practitioner at Colton Close. Sanjeet's scholarship will support further studies in mental health, psychology and counselling.
- **Jonathan Makoni**, an enrolled nurse at St Paul's Terrace who has worked with us for three years. Jonathan is currently completing a Bachelor of Nursing with scholarship funding support.

Supporting employees' growth

We continually look for ways to support our employees' best life at work and this year was no exception. Our new Benetas Learning Days are held once a quarter, with attendees ranging from senior leaders and managers to clinicians and support staff, participating in workshops on business, leadership and management.

Our Clinical Education Forums continued this year with an updated format. The forums are available to all our nursing team members, including those studying to become an enrolled or registered nurse. The forums

support team members to build their knowledge and capability and ensure professional relevance and currency. This year's sessions included key clinical topics specific to aged care, in preparation for the new Aged Care Act.

Our annual Leadership Forum brings Benetas leaders together to acknowledge achievements, undertake planning and focus on upcoming industry changes and opportunities.

In October, team members from Gladswood Lodge, including nurses and personal care workers, participated in a grief support pilot program, facilitated by a research team from Monash University. The program was designed to help aged care employees manage grief associated with resident deaths, evaluating the effectiveness of providing emotional support for employees, enhancing resilience and fostering coping skills. Held across three sessions, the program focussed on group discussions with participants completing surveys before and after the program. Participants reported feeling more connected to their colleagues after the program and being positively influenced by their support network.

Celebrating our employees and volunteers

In November, we celebrated some of our long-serving team members at our Regional and Metropolitan Employee Long Service Events. Three of our team members were recognised for an incredible 30 years' service, three for 25 years, 29 for 15 years, and 50 for 10 years of service.

In August, to coincide with Aged Care Employee Day, we celebrated our employees, volunteers and leaders with the Benetas Aged Care Employee Day Awards, acknowledging those who exemplify our values of Respect, Responsibility, Community and Spirit.

These awards give us the chance to celebrate our wonderful employees and our dedicated group of volunteers. Benetas volunteers help customers live their best life through programs such as Meals on Wheels, working in local opportunity shops, and supporting lifestyle activities like sports or social support groups.

Our lifestyle team – living their best work lives

Each of our aged care residential homes has a dedicated lifestyle team, responsible for creating a program that supports residents in living their best lives and achieving their personal goals.

The team regularly collaborates with residents and their families to understand what and who is important to them and what brings them joy. They take the time to discover the activities each resident has previously enjoyed and would like to continue, to determine the best lifestyle program that meets their physical, social and emotional needs.

The team also bring together our volunteers to assist with residents' social connection, a critical factor to ensure positive general wellbeing.





The theme for this year's National Volunteer Week in May was "Connecting Communities" and it gave us the chance to acknowledge and celebrate the power of connection, when volunteers work with our customers and employees to bring people together.

Our biennial employee gala dinner was held on 21 March and gave our valued team members a chance to connect and enjoy well-earned recognition for their efforts, day in, day out.

Gisborne Op Shop nominated for a Telstra Community Choice Award

The Gisborne Opportunity (Op) Shop is run and operated by dedicated volunteers who continue to raise funds for our Gisborne Oaks aged care home.

The team of volunteers were nominated for a 2025 Telstra Macedon Ranges Community Choice Award, a testament to the passion and commitment our volunteers bring to everything they do.

"The dedication and tireless efforts of our volunteers are at the heart of our community outreach—and it's wonderful to see their impact being

recognised far and wide," said Amanda Kiernan, Op Shop Coordinator.

"Our volunteers are the magic behind the Op Shop, whether it's helping a regular customer find what they need or greeting someone new with a smile, they help create a warm, friendly place where everyone feels welcomed."

Beyond their daily contributions, our Op Shop volunteers also play a significant role in promoting environmental sustainability across the region by extending the life of clothing and household goods, reducing waste and encouraging conscious consumption.

Recognising our communities



Bridgewater Lake Retirement Village

Residents at Bridgewater Lake Retirement Village hosted a craft market in March, at the village's community centre.

The event featured over 32 stalls showcasing handcrafted items, greeting cards, hampers, knitted pieces and more, along with a Devonshire Tea sale.

The proceeds from the \$1 cards sold at the market help fund the purchase of essential equipment, including cutting tools, dyes and paper materials.

St Laurence Court Community and Country Women's Association (CWA) volunteers

Our CEO, Sandra Hills OAM and General Manager, Strategy, Infrastructure and Housing, Bruce Webb, visited St Laurence Court Community to spend time with residents and Country Women's Association (CWA) volunteers.

Sandra also took the opportunity to thank the local CWA volunteers for their generous donations of microwaves and handmade quilts for our residents. It was wonderful to see the community come together.

R U OK? Day

This year's R U OK? Day was a powerful reminder of the role we all play in supporting mental health through open conversations. The day encourages us to connect with people around us and ask the simple yet impactful question, "Are you OK?"

By being present, listening with empathy, and fostering genuine connections, we can create a more supportive and caring environment for everyone.

It was inspiring to see our team's participation in raising awareness of mental health, highlighting the importance of mental wellbeing in our daily lives.

Wear It Purple Day

In August, Benetas celebrated Wear it Purple Day by turning purple to show our commitment to respect and community.

It was inspiring to see our team come together to create a supportive, safe, empowering, and inclusive environment for rainbow young people.

These values continue to guide our daily work as we focus on providing access and equity for all.



Benetas Spectacular





During October, all 12 Benetas residential aged care homes participated in the Spectacular, a vibrant month-long event celebrating our residents. Supported by our Lifestyle teams, our residential teams came together across our homes to create meaningful moments and themes that were special to them.



Our Board of Directors



Julia Pryor

Appointed to the Board in February 2019 and as Chair in December 2024

LLB; BA (HIS&Classics); ExecMA (Leadership&Mgt), MAICD

Julia Pryor is presently the Chief Risk Officer, Wealth at AMP (Australia and New Zealand), and brings over 20 years' experience in governance, risk and compliance to her role on the Benetas Board. Julia has expertise in areas of financial and corporate governance, as well as a tactical and pragmatic approach to overcoming obstacles. Julia is passionate about the superannuation outcomes of all Australians. She has a strong customer focused approach which fits in well with the organisation's strategy. With a proven track record in leading complex change management, Julia is well equipped to be a part of the future direction of aged care for Benetas and the broader aged care sector. She endeavours to apply the motto 'have courage and be kind' to everything she does in life.



Michael Urwin

Appointed to the Board in September 2016 and as Chairman in December 2018
Retired as Chairman in December 2024 and Director in September 2025

BA(Hons), DipEd, FACE

Former Brighton Grammar School Headmaster, Michael Urwin, is an active member of the Anglican Church, having been a member of the Diocese of Melbourne Archbishop Council, and has served as the Vicar's Warden at his local parish, St Silas in Albert Park. He has also served as the Registrar of the Diocese. During his time as Headmaster at BGS, Michael filled a number of external roles including Chair of the Associated Public Schools, Chair of the Victorian Branch of the Australian Heads of Independent Schools Association, and Trustee of the International Boys Schools Coalition. To contribute wherever he can, Michael understands it continues to be a demanding time to be involved in aged care and wishes to support Benetas to be the best-aged care provider possible. Michael believes in the power of strong, ethical leadership on younger professionals and the importance of creating a culture that allows all staff to be valued and developed. Michael also serves as Chair of the Board of Christ Church Grammar School.



Associate Professor Michael Murray AM

Appointed to the Board in August 2016 and retired as Director in July 2025

Clinical Associate Professor, MB, BS; MPH, FRACP, FANZSGM, AFRACMA, FAAG

Associate Professor Michael Murray has a broad range of management, clinical and clinical teaching experience in the area of aged care. Michael is the Divisional Medical Director of Continuing Care and Director of Geriatric Medicine, Austin Health. With nearly 30 years' involvement in geriatric care, Michael's career highlights include extensive research in continence, public health, and public policy, as well as working in education and service development. He was the interim Chief Clinical Advisor to the first Aged Care Quality and Safety Commissioner from its inception, and was the Geriatrician appointed to the Covid Residential Aged Care response – Victorian Aged Care Response Centre (VACRC). Michael is currently a member of the Aged Care Advisory group to AHPPC, and was a member of the National Aged Care Advisory Council until December 2024. Michael holds several board and committee positions with a variety of health and educational institutions, is the president of the National Ageing Research Institute (NARI) and the immediate past president of the Continence Foundation of Australia, among others. As a former Head Scout, Michael lives by the words 'Good, better, best. Never let it rest, till your good is better and your better is the best.'



Professor Deirdre Fetherstonhaugh

Appointed to the Board in December 2016

PhD, MA, BA, Dip Appl Sci (Nursing), Renal Cert, RN

Professor Deirdre Fetherstonhaugh is the Director of the Australian Centre for Evidence Based Aged Care (ACEBAC) at La Trobe University. Deirdre's research focuses on the translation of research evidence into aged care practice, the ethical implications of clinical practice, decision-making for people with chronic conditions such as dementia or renal failure, sexuality and dementia, and measuring performance and clinical risk in residential aged care. She is also currently involved in developing and delivering education and training to the aged care sector. Deirdre is dedicated to raising the profile of care staff in residential aged care, strongly believing that they deserve greater recognition and understanding of the work they do. With many years of experience in the aged care sector, Deirdre brings invaluable research skills and an understanding of the environment of residential aged care, including quality and safety in aged care, to the Benetas Board. Throughout her life, Deirdre has always been grateful for the opportunity to keep learning. She recommends always looking for opportunity and that it's more about what you can do, not what you can't do. Deirdre is a member of the Quality & Compliance Committee.



Helen Bloustein

Appointed to the Board in June 2017

BComm, Cert Actuarial Techniques (IFoA), MAICD

Helen Bloustein brings to Benetas broad experience in investment management, superannuation and best-practice approaches to sustainability management and reporting. She has held positions as a fund manager and Australian equities investment analyst at global Investment Management firms and been a member of the executive management team at a leading Superannuation Fund. Helen has also had roles in the Australian and Victorian Public Service including time project managing the United Nations Environment Programme Finance Initiative (UNEP FI) in Australasia. She was seconded to UNEP FI's head office in Geneva and worked with international financial institutions to integrate environmental, social and governance practices into their business processes. As Chair of the Investment and Funds Management Committee, Helen is proud to contribute to Benetas and to support the organisation in their provision of quality care to older Victorians.



Sean Balding

Appointed to the Board in October 2017

B.Comm, GICD

Sean Balding is an executive who brings significant experience across finance, risk management, M&A and organisational management to the board room. He has held a number of executive roles including as COO of a boutique town planning and legal advisory firm, as well as CEO and COO of a general insurer. Prior to that he was a Partner at Ernst & Young (EY) where he worked across audit, risk management and transaction advisory services. In his executive career he has also served as Chief Financial Officer. He has over 30 years of experience across multiple industries and has worked in highly regulated enterprises. Sean brings a focus on strategy, balance sheet management, continuous improvement, digital transformation and information security to the Benetas Finance and Risk Management Committee of which he is Chair. Sean is passionate about ensuring organisations align purpose with strategy. He looks forward to continuing to support the Benetas executive team as they implement the organisation's strategy.

Our Board of Directors continued



Francis Warner

Appointed to the Board in December 2023

BBus, FCA, MAICD, MICDA

Francis has diverse experience in governance, risk management, and finance gained through key roles in public practice, corporate sector, international capacity development, and not-for profit organisations. More recently he has been an interim finance executive with an entity focused on post-traumatic mental health connected to the University of Melbourne. He has had personal experience with residential aged care through managing the financial affairs of family members affected by dementia. Francis is also actively involved in the Anglican Parish of the Parks congregation, a director and treasurer of a franchised community bank, and Rotary as Club Treasurer. Francis is a member of the Board's Finance, Audit & Risk Management and Investment Committees.



Lebe Malkoun

Appointed to the Board in April 2025

MHA, BHlthSc (Nurs), AFACHSM, MAICD

Lebe is an accomplished and dynamic healthcare leader with more than 20 years' expertise in strategic and operational service delivery and clinical governance. Lebe's extensive background includes senior management roles across hospitals and corporate service functions. Lebe currently serves as General Manager, Medical Services at Royal Melbourne Hospital. He has consistently driven quality and safety improvements while fostering a culture of accountability and collaboration. Lebe has a passion for excellence in patient care and experience. He's successfully led large-scale service planning and organisational change initiatives in both the public and private healthcare sectors. Lebe is passionate about driving positive change through strong partnerships, strategic vision and a relentless focus on improving patient outcomes. He has a strong track record in the development and implementation of new healthcare services, accreditation processes and governance frameworks. Lebe is the Chair of the Quality & Compliance Committee.



Claire Richards

Appointed to the Board in July 2025

BCom (Deakin), MAICD, CA ANZ, CPA, AMIIA

Claire was appointed as an External Advisor to Benetas' Finance, Audit and Risk Management Committee in March 2024 and subsequently joined the Board as a Director in July 2025. Claire is a Partner at KPMG specialising in a broad range of governance, risk, compliance, assurance and broader advisory services. She brings a wealth of expertise and passion to the Board, through her experience advising aged care providers on success through good governance and risk management in a period of major sector reform and change. Her mantra centres around protecting and safeguarding integrity and the community's trust in the quality and safety of services provided by the aged care sector. Claire is currently a Board Director and Finance Audit & Risk Committee Chair of Ronald McDonald House Charities Victoria and Tasmania. She is also a Board Director, Member Policy Committee, and Chair Finance Audit and Risk Committee of Continence Health Australia.

Company Secretary

The following person held the position of company secretary at the end of the financial year:
Mr Campbell Richards

Our Executive Team



Sandra Hills OAM

Chief Executive Officer

MBA, GDipHumanServMgt,
GCertHlthServR&E, BA (Psych and Soc)

Sandra Hills joined Benetas in 2009 with career experience in local and state government and the not-for-profit sector and has qualifications spanning: nursing, psychology, research and business management.

Sandra was acknowledged for her service to aged care and the advancement of women in the workplace with a Medal of the Order of Australia (OAM) in the General Division, in the 2017 Queen's Birthday Honour List.

She has published works on social isolation, consumer engagement, promotion of good ageing and end-of-life experience, quality and best practice and future reform agenda.

As a future-focused CEO, Sandra understands that she has a clear role in providing strong leadership for the organisation, as well as contributing her knowledge to policy development in creating sustainable aged care services across Victoria.

She wants to give older people a stronger voice and feels they should be valued for their past and current contributions. Sandra has had a number of mentors across her career but ultimately believes that 'you are in the driver's seat of your career.'

Her advice to young professionals is not to be too concerned with status but be attuned to what you are passionate about and what you are good at.

Sandra continues to work in leadership roles within the industry including as a Director of Anglicare Australia, is a member of the National Aged Care Alliance (NACA), a past Director of the Aged Care Industry Workforce Council and was a long serving ex-Director and Vice President of Leading Aged Services Victoria (LASA).

Sandra is currently a member of the Ageing Australia (Vic) State Member Council, the Ageing Australia Eastern Seaboard Chapter and is a member of Chief Executive Women (CEW).



Campbell Richards

Chief Financial Officer and Company Secretary

BE (Civil), BComm, CA

Campbell (Cam) Richards joined Benetas in 2022, having had a successful career spanning 17 years in public health, government, not-for-profit and professional services, including six years at KPMG.

Cam has managed broad portfolios such as investment, financial control, commercial and government funding, as well as corporate governance. Cam joined Benetas from Australian Red Cross Lifeblood where he spent the previous 10 years of his career.

There he held roles, including Director of Strategy, Government Relations and Projects and various Finance roles including Capital and Strategic Investments, and Financial Controller.

Cam holds a Bachelor's degree in Engineering (Civil) and Commerce (Accounting). He is a qualified Chartered Accountant and has also completed the Company Directors Course certification with the Australian Institute of Company Directors (AICD).

Cam is passionate about helping Benetas grow, providing strong Finance leadership as we continue to deliver sustainable aged care services across Victoria.



Verity Leith

General Manager, Residential Services

RN (Certificate General Nursing),
Critical Care Nursing Certificate, BEd, GAICD

Verity joined Benetas in September 2019, with extensive experience within the aged care sector since 2000.

She has held a variety of roles including; aged care quality assessor, quality business partner and site manager. Verity has also held executive management roles within the industry, including previous positions at Estia Health and BlueCross as regional and executive manager respectively.

Verity successfully completed the Australian Institute of Company Directors course in May 2022. She is committed to building and maintaining high-performance teams, enjoys meeting her customer-facing teams, and interacting with residents and their families.

She is eager to help Benetas achieve its strategy through strong business drivers with successful outputs. Verity's advice is to 'back yourself up as a professional' and say 'yes' to challenges or opportunities – 'you never know where they may lead'.

Verity encourages young women to seek inspiration from other women who have successfully contributed and held leadership roles. In the future, Verity is looking to explore board opportunities to further her already sterling career.

Our Executive Team continued



Sarah McInerney

General Manager, Quality, Risk and Safeguarding

BComm/Law, Bpharm

Sarah joined Benetas in 2021 and has been instrumental in strengthening our quality, risk, and safeguarding initiatives. With extensive experience across aged care, community, and health services, she brings both expertise and a genuine commitment to her role.

Specialising in predictive risk modelling and business resilience, Sarah's forward-thinking approach helps us navigate the complexities of the sector and adapt to its evolving regulations.

Her unique combination of legal and clinical qualifications enhances our ability to meet both regulatory and clinical governance responsibilities, while championing a culture of safeguarding where care remains meaningful and safe.



John Staines

Chief Information Officer

Grad. Dip. Computing and B.Sc (Applied Physics)

John joined Benetas in 2022 as Chief Information Officer, with extensive experience working in the for-profit and not-for-profit sectors.

Commencing his career as a software developer, his progression to leadership roles cemented his passion for developing engaged, high-performing technology teams, in turn leveraging contemporary and emerging digital solutions with which to enable high-performing organisations.

John takes an evidence-based approach to business – technology transformational programs and has accreditations in Enterprise Architecture and ITIL to Expert level V1-V4.

John's experience across a broad range of industries globally has equipped him with capabilities to advocate and apply technical solutions to business objectives in the most effective manner, equipping organisations in the best stead for today and working with business experts to design contemporary solutions in anticipation of future opportunities and challenges.

His advice to young professionals is to seek out wisdom, learn to make evidence-based decisions the best way they can and learn positively from mistakes, while always looking to focus their talent in improving the lives and sustainability of all.



Bruce Webb

General Manager, Strategy, Infrastructure and Housing

BComm, MBA

Bruce has been with Benetas since 2011 and has been General Manager of Strategy, Infrastructure and Housing since August 2019. He was previously Business Development Manager, playing an integral role in the growth of the organisation.

Bruce has previously held a range of senior analyst and development management positions in the investment, property and healthcare sectors.

Bruce is focussed and eager to oversee the successful delivery of Benetas' Best Life 2030 Strategy. Especially with the growth and sustainability focus area which aims to develop integrated communities that will offer older people with a choice of accommodation, care and services.

He is passionate about strategy and is a firm believer in having an inquisitive mind. Bruce regards having personal values that align with those of the organisation as a key factor to success.



Alicia Goddard

General Manager, People, Culture and Diversity

BAB (Bus, HR), GDip ER/IR, GCert Health Systems, MBA, GAICD

Alicia joined Benetas in January 2023 and brings more than 30 years' professional experience, including over a decade in executive leadership roles across aged care, healthcare, justice, and education.

As General Manager, People, Culture and Diversity, Alicia is responsible for workforce strategy, cultural transformation, governance, industrial relations and preparing Benetas for the implementation of the new Aged Care Act 2025. Alicia works closely with the Executive and Board to align people and workforce practices with Benetas' mission and values.

Alicia has led major transformation initiatives throughout her career, including hospital relocations, integrity and diversity frameworks, workforce planning strategies, and sector-leading employee experience programs. At Benetas, she also leads the Centre for Cultural Diversity in Ageing, a program funded by the Department of Health, Disability and Ageing which supports the sector to deliver inclusive care to older Australians from all backgrounds.

A collaborative and values-driven leader, Alicia is passionate about building safe, inclusive, and high-performing workplaces. Her approach to developing leadership capability and fostering accountability has been recognised through awards from the Australian HR Institute and the Institute of Public Administration.

Together with her team, Alicia is committed to ensuring that Benetas provides an exceptional employee experience that enables staff to deliver on the organisation's vision of a positive, fulfilling experience where everyone has opportunity to live their best life.



Elyssia Clark

General Manager, Customer, Insights and Marketing

BA(Psych)(Media), PG Dip (App. Science), MA (Strategic Marketing)

Elyssia was appointed in October 2022, bringing a wealth of knowledge in data, customer experience and marketing, with deep expertise in using insights and analytics to design and deliver better customer experiences.

Building her background in research at local and overseas research agencies, Elyssia then held several senior leadership roles at Mercer, responsible for Insights and Analytics, Marketing and Customer Experience teams.

Prior to Benetas, Elyssia spent five years leading the Customer Insights and Strategy team at SEEK. She introduced a real-time Voice of the Customer capability, streamlining feedback and focusing resources on priority areas that had the greatest customer impact.

Elyssia is a former elected Director of the Research Society Board and judge of the annual CX Collective Insights Award category. She recently Co-Chaired the Human Insights conference, held in Melbourne.

She holds a Masters in Strategic Marketing, a Postgraduate Diploma in Applied Science (Social Statistics) and a Bachelor of Arts in Psychology and Media.



Helen Kemp

General Manager, Community Health and Care
Resigned in July 2025

BA, MBA

Helen is a leading health and aged care practitioner with more than 20 years' experience spanning patient facing, management consulting and executive roles.

Appointed in 2020 as General Manager of Community Health and Care for Benetas, Helen oversaw the organisation's essential home care and community health programs for people across Victoria.

Prior to Benetas, Helen was in management consulting for 15 years with expertise in recruitment and workforce solutions for Australia's disability and aged care sectors.

She has further headed the People and Culture function at a large acute public health provider, performed in executive roles at the Royal Melbourne Hospital and Health Care Australia. She has been a CEO of two start-up organisations, both of which exited successfully through trade sales.

Helen holds an MBA from the University of Melbourne's Business School and a BA from the University of Queensland. She has also trained as a nurse.

She further lends her voice to effective leadership and change management in Australia's care industries. This ensures consumers receive the quality of care that they need and deserve through passionate advocacy for employee development.

Meetings of Directors

Financial year ending 30 June 2025

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 Directors and External Advisors were:

	Directors' meetings		Quality and Compliance Committee	Finance, Audit and Risk Management Committee	Investment Funds Management Committee	Governance Committee
	Meetings held		Meetings held (4)	Meetings held (9)	Meetings held (6)	Meetings held (3)
	Eligible	Attended	Attended	Attended	Attended	Attended

Directors

Michael Urwin	12	12	1	8	2	3
Sean Balding	12	11	-	7	-	-
Helen Bloustein	12	12	-	-	6	-
Prof Deirdre Fetherstonhaugh	11	10	4	-	-	-
A/Prof Michael Murray AM	12	12	3	-	-	-
Julia Pryor	12	12	2	8	4	2
Francis Warner	12	11	-	9	3	-
Lebe Malkoun	3	2	1	-	-	-

External Advisors

Keith Dickie	-	-	-	-	4	-
Elizabeth Loftus	-	-	-	-	5	-
Rev Dr Robert Mitchell AM	-	-	-	-	-	3
Dr Therese Riley	-	-	4	-	-	-
Claire Richards (appointed Director in July 2025)	-	-	-	8	-	-
James Smith	-	-	-	-	5	-
Lisa Somerville	-	-	3	-	-	-

Non-Directors

Sandra Hills OAM	-	11	3	9	3	3
Campbell Richards	-	12	-	9	6	3

Please note:

1. Michael Urwin retired as Board Chair on 2nd December 2024 and was therefore no longer an ex-officio member of the Investment & Funds Management and Quality & Compliance committees from this time. Michael Urwin retired as a Director on 11th September 2025.
2. Julia Pryor was appointed as Board Chair on 3rd December 2024 and therefore became an ex-officio member of the Investment & Funds Management and Quality & Compliance committees from this time.
3. Leave of absence was approved by the Board for A/Prof Deirdre Fetherstonhaugh for 1 meeting during the year.
4. A/Prof Michael Murray retired as a Director on 31st July 2025.
5. Francis Warner was appointed to the Investment & Funds Management Committee on 12th February 2025.
6. Lebe Malkoun was appointed as a Director on 7th April 2025 and was also appointed to the Quality & Compliance Committee.

Financial summary

Benetas achieved an operating surplus of **\$14.0m** (2024: operating surplus of \$6.4m) for the year ending 30 June 2025. Continued improvement was observed in operating conditions and performance through the efforts and dedication of the whole Benetas team.

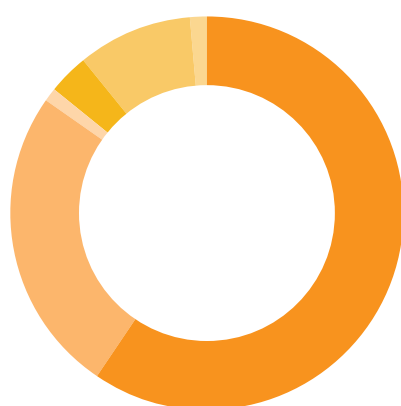
After statutory accounting adjustments, the company recorded a final net surplus of **\$11.7m** (2024: final deficit of **\$0.5m**), which reflected fluctuations in financial markets arising from our investment portfolios as well as fair value movements arising from our investment properties, both existing and those under development. Of note within these movements were:

- **\$3.7m** in fair value gains relating to managed fund investments; and
- **\$6.0m** in net fair value decrements following the annual valuation of retirement village investment properties and associated lease liabilities (2024: decrements of \$8.2m). These reflect increases in property prices and stage of completion of projects reflecting project risk and deferral of development margin.

The total comprehensive income result was **\$17.1m**, which reflects a further **\$5.4m** in fair value gains in the investment portfolio where fair value movements are recognised directly to equity. This was an improvement of the prior of \$1.6m and reflects market prices of Australian and International equity prices.

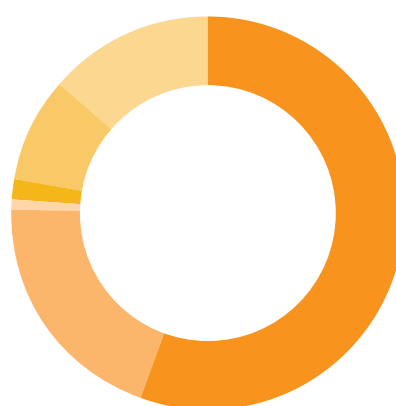
The term “social dividend” can be understood as Benetas undertakes each year to make a “social dividend” contribution from its operational surplus. Such activities include funding pastoral care services and research and advocacy which are not funded under the Aged Care Act, providing affordable housing for older people, funding our “One Wish” program, “Hardship” fund and “Given the Chance” program. Funding for all these activities continues and last reached in excess of **\$0.9m**. Benetas also cares for a large number of “supported” residents in our residential care services. The average supported ratio throughout 2023-24 was 39%. Benetas is excited to have launched the St Laurence Court Affordable Housing initiative supporting the local Bendigo community which has further enhanced its social dividend contribution.

Summary of Income by service type 2025



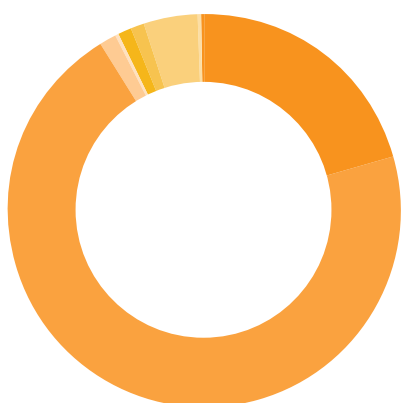
- Residential (77.1%)
- Home Care (33.0%)
- Day Centres (1.4%)
- Housing (4.3%)
- Investments (12.1%)
- Other (1.8%)

Summary of Expenditure by service type 2025



- Residential (65.8%)
- Home Care (23.6%)
- Day Centres (0.9%)
- Housing (1.9%)
- Investments (10.4%)
- Other (15.8%)

Income by source 2025



- Client service income (20.6%)
- Government subsidies received (70.7%)
- Donations (0.0%)
- Dividends received (1.3%)
- Other income (0.5%)
- Interest received (1.1%)
- Gain on disposal (1.1%)
- Lease income (4.4%)
- Rental income (0.4%)

Expenses by source 2025



- Employee benefits expenses (55.5%)
- Depreciation and amortisation (10.1%)
- Repairs and maintenance (4.2%)
- Rental expense (0.1%)
- Catering expense (6.6%)
- Client specific costs (9.7%)
- Cleaning expenses (3.0%)
- Utilities, rates and insurance (2.6%)
- Interest paid (0.3%)
- Other expenses (7.9%)

Statement of profit or loss and other comprehensive income for the year ended 30 June 2025

	2025 (\$'000's)	2024 (\$'000's)
REVENUE		
Revenue	219,732	207,430
Other income	9,979	9,460
Total revenue and income	229,711	216,890
EXPENSES		
Employee expense	(131,053)	(123,746)
Depreciation and amortisation expense	(9,779)	(17,973)
Client specific expense	(19,851)	(19,762)
Catering expense	(13,560)	(12,732)
Cleaning expense	(5,588)	(5,529)
Repairs, maintenance and vehicle running expense	(8,639)	(8,056)
Rental expense	(201)	(356)
Utilities, rates and insurance expense	(4,774)	(4,811)
Other expenses	(9,860)	(7,369)
Interest expenses	(12,450)	(10,121)
Operating surplus	13,956	6,435
Fair value of investment property	(357)	(3,067)
Fair value of lease liabilities	(5,590)	(5,102)
Fair value of financial assets	3,674	1,237
Surplus / (deficit) for the year	11,683	(497)
Other comprehensive income		
Items that will not be reclassified subsequently to profit or loss		
Fair value movement of investments (financial assets)	5,393	3,818
Other comprehensive income for the year	5,393	3,818
Total comprehensive income for the year	17,076	3,321

Statement of financial position as at 30 June 2025

ASSETS

	2025 (\$'000's)	2024 (\$'000's)
CURRENT ASSETS		
Cash and cash equivalents	64,772	46,414
Accounts receivable and other debtors	17,032	13,827
Financial assets	44,653	68,935
	126,457	129,176
Assets held for sale	1,973	-
Total current assets	128,430	129,176
NON-CURRENT ASSETS		
Financial assets	112,795	98,934
Property, plant and equipment	191,695	184,644
Right-of-use assets	2,408	3,298
Intangibles	88	128
Investment properties	195,156	168,950
Total non-current assets	502,142	455,954
Total assets	630,572	585,130

LIABILITIES

CURRENT LIABILITIES

Accounts payable and other payables	20,329	20,387
Client equity contributions, RADs, accommodation bonds and leases	346,706	319,051
Lease liabilities	886	943
Employee provisions	17,710	16,854
Total current liabilities	385,631	357,235

NON-CURRENT LIABILITIES

Lease liabilities	1,961	2,899
Employee provisions	3,910	3,002
Total non-current liabilities	5,871	5,901

Total liabilities	391,502	363,136
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Net assets	239,070	221,994
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EQUITY

Retained earnings	228,806	212,526
Other contributed equity	3,793	3,793
Reserves	6,471	5,675
Total equity	239,070	221,994

Statement of changes in equity for the year ended 30 June 2025

	Other Contributed Equity \$'000's	Major Maintenance Fund Reserve \$'000's	Investment Revaluation Reserve \$'000's	Retained Earnings \$'000's	Total Equity \$'000's
Balance at 1 July 2023	3,793	2,523	1,207	211,150	218,673
Deficit for the year	-	-	-	(497)	(497)
Other comprehensive income for the year	-	-	3,818	-	3,818
Total comprehensive income for the year	-	-	3,818	(497)	3,321
Transactions with Members in their capacity as Members:					
Major maintenance fund provision	-	213	-	(213)	-
Realised gain/(losses) on disposal of investments	-	-	(2,086)	2,086	-
Balance at 30 June 2024	3,793	2,736	2,939	212,526	221,994

	Other Contributed Equity \$'000's	Major Maintenance Fund Reserve \$'000's	Investment Revaluation Reserve \$'000's	Retained Earnings \$'000's	Total Equity \$'000's
Balance at 1 July 2024	3,793	2,736	2,939	212,526	221,994
Surplus for the year	-	-	-	11,683	11,683
Other comprehensive income for the year	-	-	5,393	-	5,393
Total comprehensive (loss)/ income for the year	-	-	5,393	11,683	17,076
Transactions with Members in their capacity as Members:					
Major maintenance fund provision	-	341	-	(341)	-
Realised gain/(losses) on disposal of investments	-	-	(4,938)	4,938	-
Balance at 30 June 2025	3,793	3,077	3,394	228,806	239,070

Statement of cash flows for the year ended 30 June 2025

	2025 (\$'000's)	2024 (\$'000's)
CASH FLOWS FROM OPERATING ACTIVITIES		
Commonwealth, State and Local Government grants and client income	198,716	198,282
Receipts from donations, bequests and raffles	52	218
Payments to suppliers and employees	(188,623)	(174,271)
Interest received	5,354	4,863
Dividends received	3,152	2,625
Interest paid	(453)	(460)
Net cash from operating activities	18,198	31,257
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from assets held for sale and property	120	427
Payments for property, plant and equipment - residential aged care	(6,986)	(4,421)
Payments for property, plant and equipment - non-residential aged care	(11,600)	(4,677)
Proceeds from sale of investments (financial assets)	73,587	48,369
Payments for investments (financial assets)	(54,108)	(63,739)
Payments for investment property assets and development	(24,721)	(12,992)
Net cash used in investing activities	(23,708)	(37,033)
CASH FLOWS FROM FINANCING ACTIVITIES		
Refunds of residential RAD's, accommodation bonds and entry contributions	(57,671)	(46,602)
Proceeds from residential RAD's, accommodation bonds and entry contributions	79,022	59,458
Refund of ILU entry contributions	-	(61)
Payments for leases	(1,070)	(972)
Refunds of retirement village leases	(4,534)	(59,706)
Proceeds from retirement village leases	8,121	67,523
Net cash from financing activities	23,868	19,640
Net increase in cash and cash equivalents	18,358	13,864
Cash and cash equivalents at the beginning of the financial year	46,414	32,550
Cash and cash equivalents at the end of the financial year	64,772	46,414



Acknowledgement and thanks

Our people

Thank you to our incredible employees and volunteers who selflessly dedicate their time to support Victorians who receive Benetas services to live their best life. Your contribution to our community this year has been phenomenal and every single one of you has stepped up in a time of great change amidst a number of challenges.

Our supporters

Thank you to the following individuals, groups, and trusts who have generously supported Benetas.

Our Community

- Anglican Christ Church Essendon
- St Dunstan's Anglican Church

Bequests

- Estate of the Late Margaret Grummet

Foundations and Trusts

- Frank & Sybil Richardson Trust
- Lord Mayor's Charitable Foundation - Ann Rusden Fund
- Equity Trustees - Estate of the Late Eric Lang
- John Robert Ball Trust

How you can help

You can help make an impact and support Benetas to continue to provide high quality health care services to Victorians.

Become a volunteer

Our volunteers make a huge difference to the lives of everyone at Benetas. Not only do they selflessly give their time to improve the lives of residents and clients at Benetas, but they also form strong bonds and help to support our employees. To learn more, please visit benetas.com.au/volunteers or call us on (03) 8823 7900.

Make a donation

Your financial donation is appreciated, no matter how big or small, and can be made to Benetas online by visiting our website benetas.com.au/info/donations or by calling (03) 8823 7900.

Leave a bequest

By making a bequest through your Will, you leave a lasting legacy. For more information, please email info@benetas.com.au or call (03) 8823 7900.



**Founded by the Anglican
Diocese of Melbourne in 1948**
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