

Financial Report - 30 June 2001

**ROYAL FAR WEST CHILDREN'S HEALTH SCHEME AND
SERVICES FOR THE AGED**

COUNCILLORS' REPORT (Cont'd)

Review of Operations and Likely Developments

Council has received the report from the consultants that were engaged to undertake a review of children's services. Both Council and Management are evaluating the recommendations to enable a number of them to be incorporated into the Schemes strategic plan. A report has been received from the consultant that was appointed to review the 3 Aged Nursing Homes to ensure they meet the new building certification instrument devised by the Commonwealth.

Department of Aged and Community Care. Upgrading work will shortly commence to address the items needing to be addressed. ~~With the relocation of the Administration Department from the Elsie Hill Building to the Medical Centre an application has been lodged with Manly Council to utilise that building as a Guest House. If approved it will generate additional income for the Scheme.~~

Significant Changes in the State of Affairs

There have been no significant changes in the way in which the Scheme conducted its business activities during the year.

Councillors' Benefits

During or since the financial year no Councillor of the scheme has received or become entitled to receive a benefit by reason of a contract entered into by the scheme when the contract was made or when the Councillor received, or became entitled to receive, the benefit with:

- a) a Councillor, or
- b) a firm of which a Councillor is a member, or
- c) an entity in which a Councillor has a substantial financial interest.

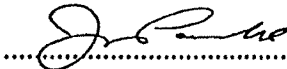
Indemnification and Insurance of Councillors

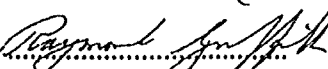
During or since the financial year, the Scheme has paid a premium in respect of contract insuring all directors of the Scheme against costs incurred in defending proceeding for conduct involving:

- a) a wilful breach of duty; or
- b) a contravention of sections 182 or 183 of the Corporation Act 2001; as permitted by section 199B of the Corporation Act 2001.

The total amount of the insurance contract premium was \$4,445.

On behalf of the Board


.....
J. Pack
Chairman


.....
R. Griffiths
Treasurer

Sydney

Date 17.09.01