



Corporate Governance Statement

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Corporate Governance Statement Summary

The Burmese Community Development Collaboration (BCDC) board has established a corporate governance framework for managing the Australian Burmese Aged Care Services (ABACS) to ensure they meet the Aged Care Quality Standards, National Safety and Quality Health Service Standards (NSQHS), and the organisation commitment to quality aged care services to diverse multicultural community clients are achieved. This Corporate Governance framework will be reviewed on regular basis (yearly) to reflect the changes.

This statement has been approved by the ABACS board. This document outlines the followings:

1. Not-for-Profit Purposes
2. Board Management
 - a. Roles and Responsibilities
 - b. Board Appointment
 - c. Board Remuneration
 - d. Board committees skills, experience & diversity
 - e. Board and Director Performance
 - f. Board Meetings
3. Code of Conduct (Ethical and Responsible Board)
4. Corporate Reporting
 - a. Audit committee
 - b. Finance balance reporting
5. Risk Management
 - a. Risk Management committee
 - b. Economic, environmental & social sustainability risk
6. Maintaining and enhancing public trust and confidence

1. Not-for-Profit Purposes

BCDC is a 'Not-For-Profit' organisation and we run the services efficiently. **The surplus are reinvested back to the organisation for the clients we care for at the facility.**

2. Board Management

The Board is committed to effectively representing and promoting the BCDC and creating long-term value for shareholders. The Board is accountable to shareholders for the management of the BCDC's business and affairs and as such, is responsible for the overall strategy, governance and performance of the BCDC.

a. Roles and responsibilities

The Board monitors the operational and financial position and performance of BCDC and oversees its business strategy including approving the strategic objectives, plans and budgets.

The Board is committed to maximising performance to deliver quality care and services to our residents and clients, generating appropriate levels of Shareholder value and financial return, and sustaining the growth and success of BCDC. In conducting BCDC' operations with these objectives in mind, the Board seeks to ensure that BCDC is properly managed to meet our quality-of-care objectives for our residents and that BCDC, its Directors, officers and personnel operate in an appropriate environment of corporate governance.

b. Board Appointment

The Board is responsible for selecting and appointing Directors. Before the Board appoints a new Director or puts forward a candidate for election to the Board, it ensures that appropriate background checks are undertaken where necessary.

An election of Directors occurs at each Annual General Meeting of BCDC and we provide all the relevant stakeholders with all material information in our possession that is relevant to their decision on whether or not to elect or re-elect a Director.

This information is provided through a number of channels, including the Notice of Meeting for the Annual General Meeting, and other information contained in the Annual Report and presentations to the Annual General Meeting by candidates prior to the election taking place.

Upon appointment, each Director receives a letter of appointment which sets out the formal terms of their appointment, including a deed of indemnity, insurance and access.

Following appointment, as part of their induction Directors meet with the Managing Director/ CEO and other Company executives where they are briefed on the BCDC’s vision, values, strategy, financials, and governance frameworks. Induction to the BCDC also includes site visit to the facility. Directors are also able to attend ongoing professional development and training programs to enable them to develop and maintain their skills and knowledge.

c. Board Remuneration

All the board members volunteer their time, their relevant expertise in clinical, business, aged care residential management to BCDC and are unpaid.

In case of the need to appoint BCDC’s board secretary, the remuneration will be made to ensure that the reward for performance is competitive and appropriate for the results delivered in furtherance of the BCDC’s aged care services charitable purpose.

d. Board Committees Skills and Experience

The Board’s objective is to have an appropriate mix of experience and expertise on the Board and Committees so that the Board can effectively discharge its corporate governance and oversight responsibilities.

The Board considers that collectively the directors have the range of skills, knowledge and experience necessary to direct the Company.

Add more

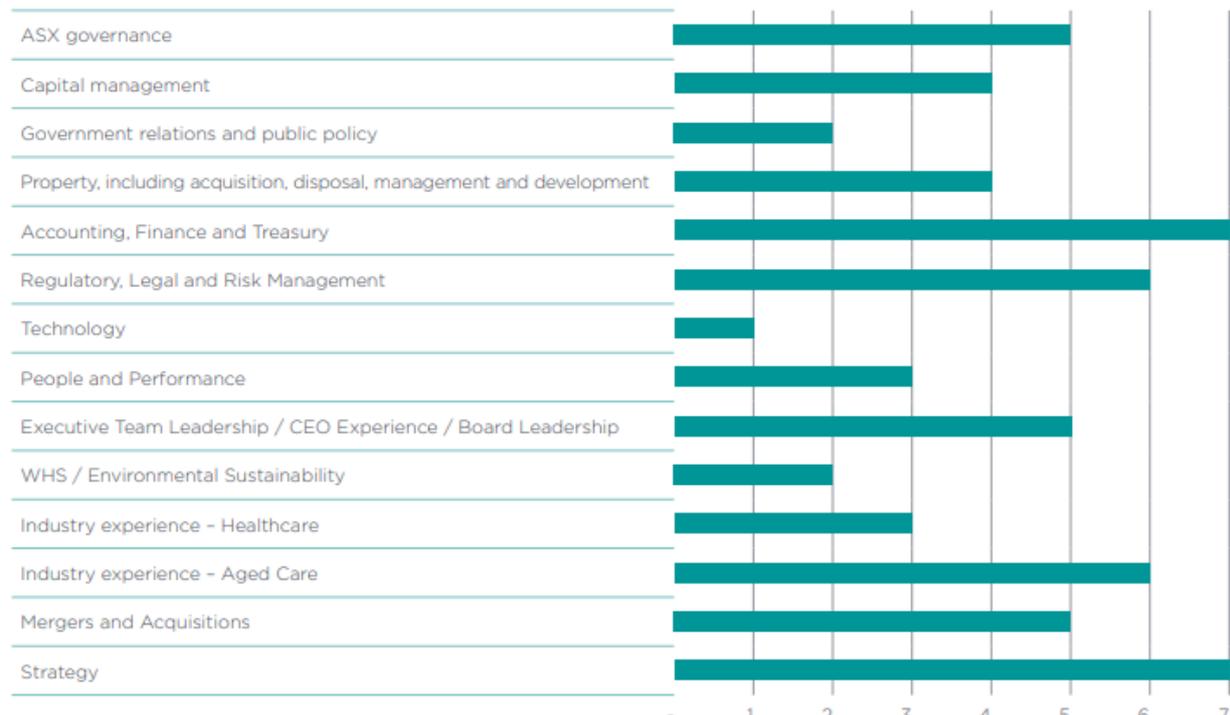


Table 1

	Number of Directors - Strong skills	Number of Directors - Intermediate skills
LEADERSHIP AND CULTURE - Sustained success at CEO or senior executive leadership level. Experience in developing the right corporate culture to build trust and confidence throughout all levels of the company.	6	1
HUMAN RESOURCES - Experience in managing people. Familiarity in labour relations, employment legislation, recruitment, compensation, performance reviews and conflict management.	6	1
EXPERIENCE ON OTHER BOARDS - Current or former Experience on other Boards, both ASX Listed and non-ASX.	6	1
AGED/HEALTHCARE - Experience in the industry, including having an understanding of market drivers, risk and trends including policies, competitors, end users, regulatory policy and framework.	5	2
CLINICAL GOVERNANCE - Experience in clinical governance, including having a broad understanding of clinical systems, policies and frameworks to ensure safe and effective clinical and personal care.	4	1
PUBLIC/GOVERNMENT RELATIONS - Experience in liaising with government and regulators, and dealing with relevant policy.	5	2
STAKEHOLDER MANAGEMENT - Experience in engaging with the community and stakeholders.	7	
RISK AND COMPLIANCE MANAGEMENT - Setting of risk appetite and building and adapting the company's risk culture. Implementing compliance systems, processes and frameworks and assessing their effectiveness.	6	1
STRATEGY - Reviewing and developing company strategy and overseeing implementation, identification and critical assessment of strategic growth opportunities and threats to the company.	6	1
MERGERS AND ACQUISITIONS AND CAPITAL MARKETS - Knowledge and experience in all aspects of the negotiation, structuring, risk management and assessment of mergers and acquisitions and knowledge of capital markets.	3	4
INFORMATION TECHNOLOGY - Experience using digital platforms to improve service offering and performance.	1	6
LISTED COMPANY GOVERNANCE - Experience with an ASX listed organisation subject to rigorous governance standards.	4	2
PROJECT MANAGEMENT - Experience working in an industry with projects involving large-scale capital outlays and long-term investment horizons.	5	2
REMUNERATION - Experience with remuneration frameworks, incentive arrangements and performance assessments. An understanding of the relevant legislative and contractual framework.	3	3
ACCOUNTING AND FINANCE - Experience as senior executive or equivalent experience in financial accounting and reporting, corporate finance and internal financial controls.	6	1
BUILDING/FACILITIES - Knowledge of legal, planning and market requirements to undertake facility refurbishments, structural changes and maintenance within Aged Care Homes and Retirement Villages.	3	3
PROPERTY DEVELOPMENT - Expertise in development feasibility and assessment strategies for optimising value and mitigating risk for development opportunities.	3	3
SUSTAINABILITY/CORPORATE SOCIAL RESPONSIBILITY - Experience related to sustainability and corporate social responsibility.		

e. Diversity

The Board has formally approved a Diversity Policy in order to address the representation of women in management positions and on the Board, and to actively facilitate a more diverse and representative management and leadership structure.

The Board has approved the following objectives under the Diversity Policy for the organisation:

- To maintain representation of women and men in management positions and Board level.
- Achieve a more diverse and representative management and leadership structure
- Promote a diverse and inclusive workplace through inclusive recruitment and employment strategies at the facility.

f. Board and Director Performance

The Board is committed to formally evaluating its performance, the performance of its committees and individual Directors, as well as the governance processes supporting the Board. The Board will undertake a yearly formal review of Board, Committee and Director performance.

3. Code of Conduct (Ethical and responsible Board)

The Board recognises the need to observe the highest standards of corporate practice and business conduct. The Board has a formal Code of Conduct to be followed by the Board along with all employees, officers, contractors, consultants and other persons that act on behalf of BCDC.

The key aspects of this Code are to:

- Provide the highest standards of clinical care to residents
- Act with honesty, fairness and integrity in all dealings both internally and externally
- Respect all people, their ideas and cultures and reflect this in words and actions and
- Maintain a safe working environment to safeguard the health and safety of employees, consultants, contractors, customers, suppliers and other persons who visit the facility's workplaces, or who BCDC works with.

The Code of Conduct sets out BCDC Health's policies on various matters including conflicts of interest, protection and use of BCDC Health's assets and property, anti-bribery and giving or acceptance of gifts (including money), dealings with politicians and government officials, confidentiality, privacy, fair dealings (including in relation to suppliers, competitors and residents), discrimination, bullying, harassment and vilification, health and safety, compliance with laws and regulations, responsibility to shareholders and the financial community, insider trading and whistle-blower protections.

In addition to their obligations under the Corporations Act relating to inside information, all Directors, employees have a duty of confidentiality to BCDC in relation to

confidential information they possess about the Group. The Code of Conduct also sets out the consequences for a breach of the code, including the possibility of legal or disciplinary action.

a. Anti-Bribery and Corruption Policy

The Company has a zero-tolerance position in relation to bribery and corruption. Accordingly, the Board has endorsed an Anti-bribery and Corruption Policy.

The BCDC Secretary will report to the Board not less than six monthly summarising activities under this Policy. Any substantiated material breaches of this policy, as determined by the Secretary or the relevant Board member, will be reported to the Chairman of the Board, Chairman of the Audit, Risk and Compliance Committee and the Managing Director/CEO.

b. Whistle-Blower Reporting

All employees are encouraged to report unlawful or unethical conduct under the BCDC's Whistle-blower Protection Policy to the Secretary or the board.

c. Consumer Reporting (Compliant mechanisms)

As part of our commitment to residents and clients, BCDC will develop an independent reporting line for residents and clients and their families to report any concerns in relation to the care and services provided.

4. Corporate Reporting

BCDC will provide the following reports and documents that are required of Aged Care Quality and Safety Commission, Department of Health and NSW Health., <https://www.health.gov.au/initiatives-and-programs/residential-aged-care/managing-residential-aged-care-services/reporting-for-residential-aged-care>

- Annual Report
- Aged Care Financial Report
 - Residential Segment Income Statement
- Annual Prudential Compliance Statement
- Quality Report

5. Risk Management

The Board recognises the importance of an appropriate committee structure to assist the efficient and effective operation of the Board.

At the date of this statement, the Board has three committees. These are the:

- **Audit, Risk and Compliance Committee** – assists the Board in carrying out its accounting, auditing and financial reporting responsibilities.
- **People and Remuneration Committee** - The People and Remuneration Committee is responsible for matters relating to succession planning and remuneration of the Managing Director/ CEO and Executives reporting to the Managing Director/ CEO
- **Clinical Governance and Care Committee** - The Clinical Governance and Care Committee is responsible for matters relating to resident and client care, and assurance regarding clinical governance within the company. The Committee's Charter provides that the Committee will support the objective of BCDC's Clinical Governance Policy Statement by adopting a robust and consistent approach towards ensuring that appropriate systems are in place to deliver safe and effective clinical and personal care to BCDC facility's residents and clients
- **External Audit**
- **Internal Audit**
- **Financial Risk**

6. Sustainability

Sustainability is the integration of environmental, social and governance factors into the BCDC's decision making to create short- and long-term values for the residents.

BCDC's risk management processes have considered economic, environmental, and social sustainability risk in the areas of:

- Quality of care and clinical service delivery
- Workplace Health and Safety
- Staff recruitment and retention
- Environmental

These risks are managed in accordance with the Risk Management Policy and Risk Management Framework approved by the Board under which:

- Executive risk owners are responsible for documenting existing controls, proposed mitigating actions and residual risk ratings in accordance with the Risk Management Framework.
- Risk treatments of high and extreme risks and details of new or emerging risks identified by management are reviewed regularly by the Audit, Risk and Compliance Committee.
- Low and medium risks are reviewed regularly by risk owners to ensure any increases to the risks-controlled risk rating are identified, and as relevant, that appropriate treatment plans are developed and implemented.

7. Communication with community and stakeholders

BCDC has a commitment to ensuring that all relevant stakeholders are kept informed of all major developments affecting the state of affairs of the BCDC including information necessary to assess the performance of the Directors.

BCDC will communicate the facility information regularly to all relevant stakeholders through a range of forums and publications, including:

- The Annual Report distributed to Shareholders
- Monthly activities
- The Annual General Meeting

8. External conduct standards

<https://www.acnc.gov.au/for-charities/manage-your-charity/governance-hub/acnc-external-conduct-standards>