

QUALITY SERVICES IN NEW COMMUNITIES

2022 ANNUAL REPORT



MULTICAP®

Multicap Group organisations are leaders in high needs disability support and mental health services.

We provide individualised support, experiences and opportunities for more than 8,000 customers across Queensland and northern New South Wales. While we have grown and diversified, our commitment remains the same - we are driven by our passion to enhance the quality of life of people with disabilities and mental illness and their families and people at key moments of life change.

With combined experience across our organisations - Allinto, Arbourwell, Multicap, Open Minds - we are delivering quality services that support our customers to live life to the full in all ways, always.

Contents

OUR YEAR

| | |
|-----------------------|----|
| Who We Are | 5 |
| Our Highlights | 6 |
| Our Service Locations | 8 |
| Chair and CEO Message | 9 |
| Our Performance | 10 |
| Focus for 2023 | 11 |

OUR SERVICES

| | |
|----------------------------------|----|
| Home and Wellbeing | 13 |
| Community and Lifestyle | 14 |
| Specialist and Clinical Services | 18 |
| Customer Innovation | 19 |
| Multicap Employment | 23 |
| Arbourwell | 27 |
| Allinto Support Coordination | 29 |
| Open Minds Mental Health | 30 |

OUR PEOPLE

| | |
|---------------------------|----|
| Our People | 33 |
| Executive Leadership Team | 36 |
| Staff Excellence Awards | 38 |

OUR GOVERNANCE

| | |
|-------------------------|----|
| Governance Overview | 40 |
| Board of Directors | 42 |
| Policies | 43 |
| Committee Reports | 44 |
| Discussion and Analysis | 46 |
| Directors' Report | 47 |

OUR FINANCIAL PERFORMANCE

| | |
|------------------------------|----|
| Financial Statements | 49 |
| Financial Notes | 52 |
| Independent Auditor's Report | 61 |
| Our Supporters | 62 |
| Life Members | 63 |

CONNECT WITH US



Visit multicap.org.au

Visit openminds.org.au



Phone 1300 135 886

Phone 1300 673 664



Multicap Group acknowledges the traditional owners of the lands on which we live and work.

We pay our respects to elders past, present and emerging.



GOVERNOR OF QUEENSLAND

Foreword

As Patron of both Multicap and Open Minds, I am proud to provide this message for the 2021/2022 Annual Report.

Individually, these two outstanding organisations have long and impressive credentials for ensuring people with disability and mental illness in Queensland and northern New South Wales feel supported.

In October 2021, they came together in partnership, and this union not only represents 170 years of experience and expertise, but a significant strengthening of the depth, range and flexibility of services available to their clients.

It is appropriate that this year's Annual Report theme is "*Quality services in new communities*", as this extension of capabilities will not only allow more people to be helped, but will enable this assistance to become even more individualised to suit unique needs.

This year, Multicap celebrates its 60th anniversary, while Open Minds has reached its 110-year milestone. Between them, the two organisations continue to forge a pathway towards greater inclusion for their clients, encouraging the positive benefits brought by independence, opportunities for social interaction and access to meaningful employment.

In an effort to help more children with disabilities enjoy fun and engaging experiences during the school holidays, I am pleased that this year, Multicap extended the popular Avegates program to encompass Mackay and Rockhampton. Also, given that mental health issues amongst our young people are so prevalent, I am delighted that in February 2022, headspace Taringa relocated to a larger premises in Indooroopilly, extending its capacity to help young people from 7,500 to 12,500 consultations a year.

It has been an incredible year for Open Minds and Multicap, and I commend both organisations, and their staff and volunteers, for championing brighter futures for all they serve.

Her Excellency the Honourable Dr Jeannette Young AC PSM
Governor of Queensland

Who We Are

Multicap Group is creating opportunities and championing possibilities for people with disabilities and mental illness.

Our Story

Multicap Group was established following the merger with disability services and mental health provider, Open Minds in October 2021. Our strong commitment to broaden high quality supports for our customers in new communities has led to the separation of services and development of two entities, Arbourwell for accommodation, and Allinto for support coordination.

Both Multicap and Open Minds have a rich history created from humble beginnings.

Multicap was established in 1962 by five families needing support for their young children with complex needs and has grown and evolved

into an organisation with a broad service offering. Open Minds began supporting the community in 1912 as the Queensland Wattle Day League. With a firm focus on mental health, the Queensland Wattle Day League changed its name to Open Minds in 2003.

Our combined 170-year history and legacy gives us a solid foundation to overcome challenges and create efficiencies and improvements to help our customers live a quality life. Multicap Group's service offering spans home and wellbeing, community and lifestyle, specialist and clinical, employment, mental health, support coordination and accommodation.

At the core of our organisation is our team of more than 2,000 skilled committed staff. They are dedicated to enhancing the lives of our customers and making sure they are empowered and safe to navigate everyday life and achieve their goals. The commitment and resilience of our people during the pandemic and extreme weather events has highlighted our unified focus on delivering outcomes for our customers despite a myriad of external challenges.

As we draw on our solid foundations to embark on an exciting future, we remain focused on our unwavering commitment to be here for our customers in all ways, always.

Our Purposes

The quality of life of people with disabilities and their families is enhanced by our support

To enable an independent and positive future for people living with mental illness and disabilities



To provide great choice that's functional, desirable and available without settling or sacrifice

To partner with our clients to navigate complex human and social services systems, coordinating support that best meets their needs

Our Highlights

ESTABLISHED PARTNERSHIP

Successfully delivered Multicap and Open Minds merger in October 2021. This partnership strengthened both organisations' commitment to enhance the quality of life of people with disabilities and mental illness through providing efficiencies and broadening the scope of services available.

MANAGED EXTREME WEATHER CHALLENGES

Showcased resilience and commitment to our customers during the extreme weather and flood events. Ensured our customers received essential supports and managed impacts and repair works to our customers' homes in Queensland and northern New South Wales.

CONTINUED TO DELIVER THROUGH COVID

Adapted and expanded our response to COVID-19 to ensure customer services were not compromised. Despite a 15% staff shortage during the Omicron wave, our dedicated and committed workforce prioritised support and safety of our customers.

CELEBRATED MULTICAP'S 60 YEARS

Created opportunities, championed possibilities and inspired partnerships of support for 60 years. Multicap has grown and evolved with its foundation families into an organisation with a broad service offering. Nine birthday morning teas were held at Hubs located throughout Queensland to celebrate with our staff and customers.

DELIVERED GROWTH IN EMPLOYMENT OPPORTUNITIES FOR PEOPLE WITH DISABILITY

Strengthened our focus on employment opportunities for people with disability by developing strong partnerships. Our employment opportunities offer people valuable skills that successfully prepare them for open employment.

DELIVERED ON OUR SOLE PURPOSE

Achieved growth and high quality services to benefit our customers, while navigating natural disasters and a pandemic. Our passion for every individual's right to connect and realise the possibilities available to them, drives us to deliver quality services and help people live a better life.





185

Supported and assisted employees

Total employees

1,469

FY21

2,064

FY22



80%

Average customer satisfaction score



373

Positive Behaviour Support customers



7,199,437

Hours of support FY22



1,791

Young people to visit our headspace centres



4,800

Occasions of service for Townsville Community Re-entry Services Team



3,334,512

Packets of chips packaged for PepsiCo



146

Vehicles used to support customers



778

Support Coordination customers



1,931,410

Kilometres driven when supporting customers



21,959

Drinks served at Monte Lupo Cafés and Coffee Carts



18

Disability Support for Older Australians (DSOA) customers

Our Service Locations

Our extensive range of services are designed to meet the needs of people of all ages, abilities and goals in locations across Queensland and northern New South Wales.

Multicap provides services to people with disabilities, with particular focus on high and complex needs support. Open Minds provides disability services and non acute community mental health services and support during key moments of life changes.



Chair and CEO Message

In Multicap's 60th year, the vision of our founding families to find better support for their family members so they could enjoy a quality life is as strong as ever and the unifying force underpinning the organisation.

Despite the continued challenges of COVID-19 and extreme weather events including floods, Multicap has sustained delivery of high-quality services and maintained its strategic focus on improving and growing services for the benefit of our customers.

Multicap recognises that critical determinants of a quality life involve having a job and living in affordable, accessible, and secure housing. Therefore, over the past year, Multicap has focused on these two areas. We have strengthened the focus on employment opportunities for people with disabilities, negotiating contracts with One Harvest and PepsiCo. These contracts currently provide 47 jobs and are expected to grow to 98 jobs, offering people valuable skills that prepare them for open employment.

Multicap has constructed purpose-built facilities to support employees delivering these contracts. Multicap has also continued to invest in housing, including buying land at Toowoomba, Rockhampton, and Elimbah. Over the coming year, detailed planning will occur for these sites, and construction will commence, ultimately providing 23 other high-quality purpose-built homes for people with disabilities to live.

In 2021 Multicap partnered with Open Minds, another Queensland disability service and mental health provider, expanding the organisation's annual revenue to more than \$160M. This partnership strengthened both organisations' commitment to enhancing the quality of life of people with disability and mental illness through providing efficiencies and broadening the scope of services available. Both organisations have proud histories. Open Minds has delivered services to the Queensland community since 1912 and expanded



to northern New South Wales in 2016. Open Minds specialises in delivering community mental health services and also provides services to those with psychosocial disability. This partnership expanded the breadth of services available, extended the organisation's geographical reach, and provided a more varied career path for staff across both organisations. A Board Transition Committee, chaired by John Gallimore, guided the integration work and provided advice in resolving key challenges.

A special thanks to Open Minds Chair, Louise Cox and Open Minds Chief Executive Officer, Paula Mayson, for their valuable contribution and leadership through the successful Multicap and Open Minds partnership.

As Multicap grows, careful consideration has been given to the governance structure to ensure a continued focus on quality services and empowering customers.

Four organisations now fall under the Multicap Group umbrella: Allinto, Arbourwell, Multicap and Open Minds. These separations ensure maximum efficiency and the best financial value for customers by sharing corporate services functions while providing customers separation and independence between their care (Multicap and Open Minds),

accommodation (Arbourwell) and support coordination (Allinto).

The separations mirror typical arrangements found in society and support increased responsiveness across a range of issues our customers manage in their daily life.

As the disability sector matures, there are likely to be other opportunities in the next few years for the Multicap Group to grow, enabling more significant economies of scale and ensuring Multicap can maintain quality services as NDIS pricing inevitably tightens. To ensure efficiencies are gained, there has been continued investment into technology to automate and streamline administrative processes so staff are supported to spend the maximum time and focus with customers.

Thank you to all our customers, clients, families, members, and staff for choosing Multicap, Open Minds, Arbourwell and Allinto. Thank you to our staff and Board Directors for their dedication and commitment to the Multicap Group during the past year, and we look forward to what the coming year will bring for us all.

Angela Tillmanns, Chair

Joanne Jessop, Group CEO

Our Performance

Delighted Customers

- Purchased two houses in Toowoomba ensuring customers remained in their long-term homes.
- Expanded the Averages School Holiday program into new locations at Mackay and Rockhampton at the request of families.
- Supported talented Centre of Creative Arts (COCA) customers to create 'The Storm' cinematic video which featured in locations across Queensland.
- Established a skilled Customer Experience team to ensure customers have an excellent service experience.
- Empowered and supported members of the HAVEN Self-Advocacy Groups to present at the Disability Support Workers Conference and work with Queensland Health to promote Ryan's Rule.
- Successfully transitioned people from secure mental health units and correctional settings into the community.

Skilled Engaged Workforce

- Developed and launched contemporary front-line leaders training for all Multicap leaders.
- Delivered MultiLearn (Multicap Group learning management system) and MultiMax (Multicap Group reward and recognition program) to more than 600 Open Minds staff.
- Continued to celebrate and recognise our incredible staff and teams, with more than 900 staff recognised by their colleagues for delivering outstanding work to receive a certification of appreciation.


- Maintained 100% COVID-19 staff vaccination rates and offered free influenza vaccinations to ensure safety of our staff and customers.
- Continued partnership with One Harvest and PepsiCo to create new career opportunities for people with disability.
- Open Minds hosted the Queensland Mental Health Week Achievement Awards for the 25th consecutive year, assisting to reduce stigma and recognise achievements.

Practice Excellence

- Achieved successful outcomes for several individuals who benefited from our long-stay hospital discharge and transition service model.
- Established a new complex mental health forum to provide integrated support and high-level oversight for people with significant mental illness.
- Coordinated responses to people with complex needs via the new clinical governance framework and clinical governance committee to determine the application of evidence-based practice, clinical risk management, and practice-based capability development.
- Presented at the International Prader Willi Syndrome Conference in Ireland on the building design and service models being developed to improve lives.
- Qualified Positive Behaviour Practitioners supported more than 340 people to reduce behavioural restrictions and minimise behaviours of concern.
- Relocated headspace from Taringa to larger premises at Indooroopilly to meet growing demand for youth with mental health needs.

Sustainable Growth

- Welcomed Open Minds Australia Limited into the Multicap Group as a wholly owned subsidiary.
- Re-engineered shared services functions including Technology, Finance, Practice and Quality, Customer Experience, and Governance to better support all entities in the Multicap Group.
- Designed and implemented a new internal assurance and quality framework.
- Completed 11 business improvement projects including enterprise architecture and organisational capability.
- Implemented strategy to mitigate increasing risks of cyber-attacks including compliance with cyber security best practice.
- Shared corporate office locations to enable the sale of the Open Minds head office building, allowing for planned investment in housing for clients.
- Renovated our Head Office administration building to add fully accessible meeting rooms and a covered pick-up and drop-off area for customers.



Focus for 2023

Delighted Customers

- Assist customers navigate the different human services systems including the NDIS.
- Design and build more high-quality affordable and accessible homes.
- Invest in our Townsville region to benefit clients and people exiting correction services.

Skilled Engaged Workforce

- Attract, reward, recognise and retain our valued staff.
- Implement the front-line leaders training for all Open Minds leaders.
- Implement MultiWork - a new single system for rosters, time and attendance, skills and training and leave management.

Practice Excellence

- Ensure the success of the Head to Health adult mental health service in Lismore.
- Continue to evolve the clinical governance framework across Multicap Group.
- Develop and implement MultiRisk - a single system for managing and reporting risk including incidents, complaints, injury management and contracts.

Sustainable Growth

- Continue to strengthen the financial position of all Multicap Group entities.
- Successfully deliver data integration business improvement projects.
- Continue to deliver services that meet the expectations of the people who choose us for their supports.

Dreaming of Independence

Five years in the making, a project to transition three men from a Secure Mental Health Unit into supported independent living is a dream come true.

After years of planning, Open Minds commenced transitioning three men with complex mental health needs from a long term stay at a Secure Mental Health Unit into a purpose-built Specialist Disability Accommodation (SDA) and Supported Independent Living (SIL) home.

Despite the three men spending years in mental health facilities, they have moved through their transition plan with great success, spending up to four days per week at their new home.

Over the course of their transition, there have been no incidents requiring emergency services and most importantly, the three men have expressed an overall increase in their happiness and wellbeing.

This success has been underpinned by a collective network of expertise led by Open Minds support and Positive Behaviour Support staff who are committed to supporting clients with enthusiasm and positivity.

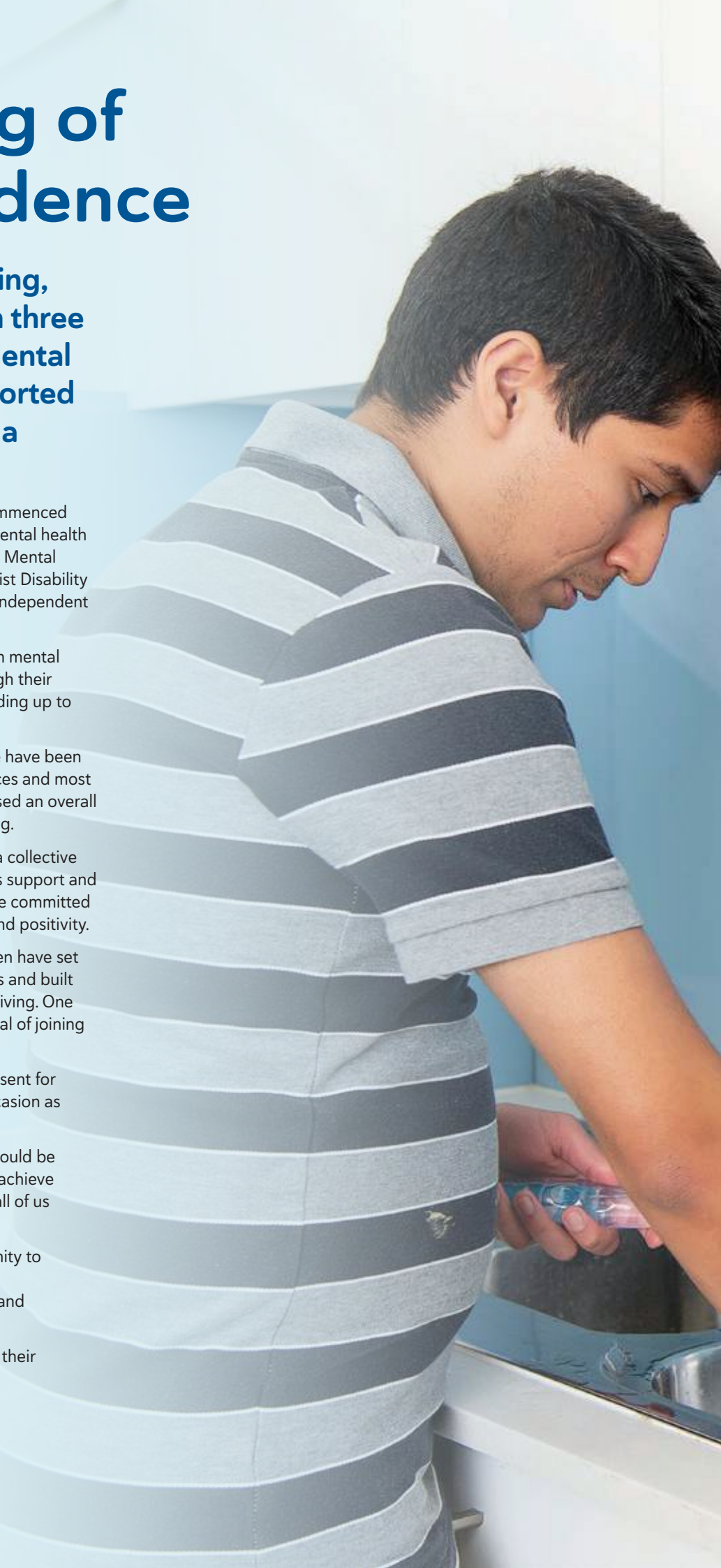
With Open Minds' support, the three men have set and achieved meaningful personal goals and built skills and capacity for activities of daily living. One gentleman has recently fulfilled a life goal of joining a community choir.

Open Minds Care Leader, Elyce was present for his first performance and recalls the occasion as unforgettable.

"Many people doubted this transition would be possible, so to witness him flourish and achieve a goal like this was a huge moment for all of us involved in his long journey," Elyce said.

The men are now enjoying the opportunity to experience choice and control for basic essentials such as making tea at a time and in a cup of their choosing.

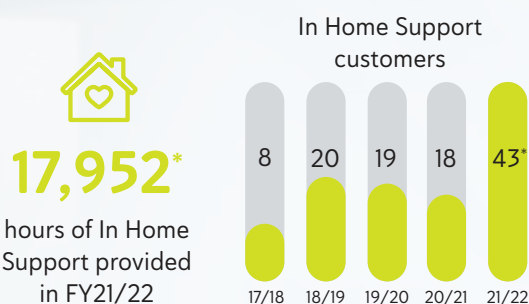
They are currently on track to complete their transition by the end of 2022.



Home and Wellbeing Services

In Home Support

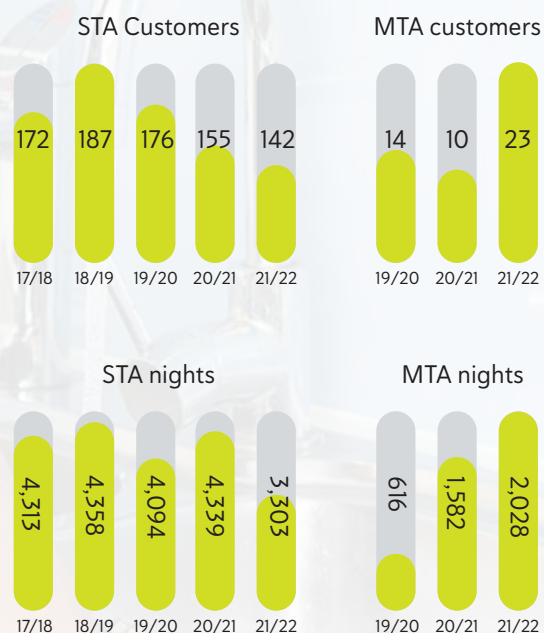
Enabling choice, control and independence so our customers can live their best lives.



*Includes Multicap and Open Minds

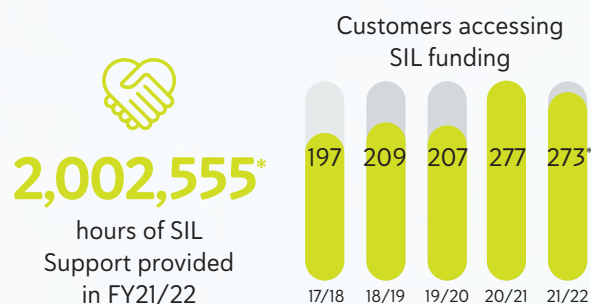
Short and Medium Term Accommodation

Creating a lifeline for our customers and their support networks.



Supported Independent Living

Helping our customers live with independence while accessing the support they need to live the life they choose. Supported Independent Living (SIL) can be provided in a customer's own home, private accommodation or one of our accessible properties.



*Includes Multicap and Open Minds

Critical Supports and Accommodation

Helping our customers secure suitable and appropriate accommodation to meet their diverse and complex needs.

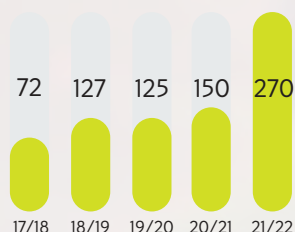


Community and Lifestyle Services

Avegates

Empowering customers to forge friendships, develop skills and enjoy life. Our Avegates Social Experiences, Assisted Holidays and School Holiday Programs unlock the power of travel and new experiences to create fun, stimulating, safe and invigorating environments.

Avegates Customers



1,398

social experiences delivered physically and online in FY21/22*

*Per experience, per customer



144

Experiences delivered through Avegates School Holiday Program*

*Per experience, per customer



27

Avegates School Holiday Programs held each school holiday term



5

Avegates Assisted Holidays



13

Teachers Aides employed to support the Avegates School Holiday Program



152

Avegates School Holiday Program customers

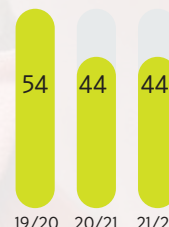
Queensland Community Support Scheme

Providing vital support for some of our most vulnerable customers who are not eligible for NDIS funding but still need help keeping or regaining independence. Queensland Community Support Scheme (QCSS) is an initiative of the Queensland Government's Department of Seniors, Disability Services and Aboriginal and Torres Strait Islander Partnerships providing funding for weekly support for eligible customers.

QCSS customers

3,433

hours of QCSS support provided in FY21/22



Community Re Entry Services Team (CREST)

Supporting people to transition out of prison into community life and have a successful parole. Available in Townsville.

CREST clients

4,800

occasions of service for CREST



Youth Bloom Transition Services

Helping young people in care and beyond to learn to be independent in a healthy, fun and safe way. Available in Logan and the Gold Coast.

Youth Bloom clients





B.J.'s Story

B.J. is kicking some major goals with support from Youth Bloom Transition Services.

B.J. was placed in the foster care system at only three days old and from the age of 13, he was deep in a life of crime including theft, dealing drugs and violent offences resulting in time being served in a detention centre.

B.J. reached out to Open Minds' Youth Bloom Transition Services seeking support to develop the skills, knowledge and connections needed to live independently and turn his life around. He was introduced to Transition Officer, Larry, who has joined B.J. on his journey in a compassionate, supportive, and mentoring role.

Larry has spent time with B.J. each week, assisting him with parole and attending courts, taking B.J. to job agencies and offering ongoing motivation.

B.J. said receiving support from Youth Bloom has changed his life.

"Before getting support from Larry, I felt like I was never thinking with a clear head and now I've learnt not to stress in situations. The mental support has helped keep me on the straight and narrow and my head on my shoulders."

"I enjoy hanging out with Larry, when

we're together we achieve nothing but progress."

"The best thing that I have achieved in the past year is getting the support that I need to stay out of jail. Now I'm starting to set goals for the future", B.J. said.

Having spent the past five years working in the youth community, Larry said it's really important to offer support without judgement.

"I try to give them what they need to make good choices and live well. If my clients are happy, I'm happy. It's great to see B.J. smiling again."



Centre of Creative Arts (COCA) Program

Forging positive pathways with the power of creativity, the COCA program provides a range of structured, active and functional arts sessions for our customers as part of our Community Hubs activities.

Work showcased in FY21/22

- Major exhibition 'Art from the Margins' at Fortitude Valley from July to September 2021
- Major installation and performances at Swell Festival on the Gold Coast in September 2021
- Exhibitions at Chermside Library in July 2021 and Garden City Shopping Centre in December 2021
- Access Arts Australia online virtual exhibition in September 2021
- Workshop and performances at Multicap's Eight Mile Plains Open Day in October 2021
- International online virtual exhibition 'Creativity, Diversity & Disability' in October 2021
- Visual art and dance at Christmas Market at Monte Lupo Café in December 2021
- 'The Storm' film screening at Anywhere Festival during May and June 2022
- Monte Lupo Café at Banyo during May and June 2022

Music Therapy

Providing music-making activities to support people to reach goals in communication, motor skills, social skills, and general health and wellbeing.

68

Music Therapy customers

2,500

hours of Music Therapy provided in FY21/22

Community Hubs

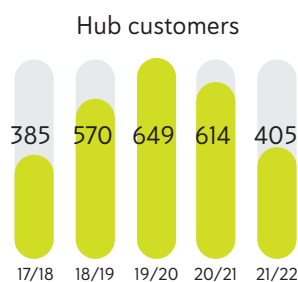
Providing a welcoming and fun place for customers to connect and share new experiences. Our friendly and qualified team delivers experiences and programs that reflect our customers' goals, interests and needs.

16

Community Hubs

290,772

hours of Community Hubs support provided in FY21/22





COCA's Video Creations

To honour Multicap's 60th birthday, a group of talented COCA Artists produced remarkable stop motion videos.

Multicap's Centre of Creative Arts Program (COCA) participants were offered the opportunity to embrace their creativity by producing a stop motion video on a topic that interests them to celebrate Multicap's 60th birthday.

A number of customers expressed an interest in producing a video and three were premiered at Multicap's 60th Celebration morning tea held at Nudgee.

Jodie loves flowers and wanted to give Multicap some for its 60th birthday. In the video, she uses her magical fairy powers to create bunches of flowers and present them in the shape of '60'.

Cameron created a spectacular

mini-set for his fantasy home which included all the things he loves - cars, music room and a table set up to celebrate Multicap's 60th birthday. He even has a visit and a 'jam' with his guitar hero, Angus Young from AC/DC!

Bradley is very passionate about going to his gym and meeting new people there. Using recycled products and his sculptural skills, Bradley designed and created a mini-set for his stop motion video about his gym.

Bradley has been a Multicap customer for as long as he can remember, but only began actively participating in the Aspley and Nudgee Hub COCA program for the past 12 months.

"I loved making this video," Bradley

said. "My favourite part of creating the video was making the little dumbbells."

Multicap's Arts Facilitator, Travis, is the video editor behind the fabulous video series and mentors and inspires customers through his creativity.

Travis showcased the video series to more than 50 guests at Multicap's 60th Celebration morning tea at Nudgee Hub.

"Bradley was over the moon with excitement following the premier of his stop motion video," Travis said.

"Being able to inspire people to do things that they didn't think they could do is one of the best parts of working at Multicap."

Specialist and Clinical Services

Working together to increase capability and knowledge to deliver practice excellence for our customers.

Pursuit of Practice Excellence

Multicap Group is committed to achieving Practice Excellence by ensuring new and emerging research evidence combined with proven clinical capability and a strong human rights and innovation culture, informs the delivery of market leading supports and services to our customers.

Practice and Clinical Governance models have expanded to support multiple operating entities.

Regular mental health forums have commenced in addition to forums focused on complex behaviour, complex health and service quality and risk. A clinical governance forum has been established to ensure oversight, direction, and coordination across all practice initiatives.

Routine clinical quality audits have been implemented as part of the continuous quality improvement process which focus on specific issues or aspects of health care and clinical practice. Current outcomes and processes are measured against well-defined standards set on the principles of evidence-based practice. The aim of the clinical quality audits process is to highlight any discrepancies between actual practice and best practice standards and to identify the changes needed to improve the quality of care to our customers.

Positive Behaviour Support

Our Positive Behaviour Support (PBS) team offers diverse experience to meet the needs and ensure safety and quality of life for our customers.

Research

In collaboration with University of Queensland, Melbourne University, Flinders University and the NDIS Quality and Safeguards Commission, Multicap is participating in a 12-month research project to develop an automated method for assessing the quality of Positive Behaviour Support Plans.

The project team are creating a suite of training packages designed to teach good plan writing, including a summary of the plan. Artificial intelligence will then be used to look for key elements of plan quality and compliance.



20

Practitioners



13,702

Hours of support delivered



70

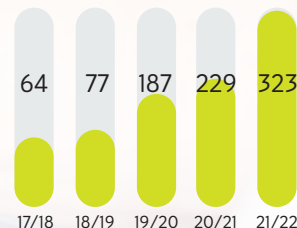
Restrictive PBS plans



253

Non-restrictive PBS plans

Total PBS plans



Customer Innovation

Developing new service delivery results and service innovations to enhance opportunities and experiences for our customers.

Home from Hospital Program

A joint initiative developed between Multicap and West Moreton Hospital and Health Services launched in November 2021, the Home from Hospital Program ensures that people with a disability do not stay in hospital any longer than needed. The program offers eligible patients a personalised discharge option when they no longer require acute care including:

- Individualised supports and services delivered by trained support workers
- High quality short and medium term accommodation options across Queensland, including options of fully accessible Specialist Disability Accommodation (SDA)
- Case Coordination and PBS services.



4

Customers



3

Transitioned to
Supported Independent
Living Homes

Home from Hospital Case Study

1. Challenge

Trudy has Huntington's Disease and does not have any family. She was originally admitted to hospital following an incident involving mistreatment and abandonment from a person she trusted. She had been residing in a hospital due to no other suitable arrangements available to her.

2. Solution

Multicap staff liaised with the hospital Long Stay Coordinator and Trudy was transitioned from hospital and placed into our Mt Ommaney medium term accommodation (MTA) while NDIS funding was sourced for Supported Independent Living and long stay accommodation was allocated.

3. Outcome

After four months at Mt Ommaney MTA, Trudy moved into a new two-bedroom apartment that had been purposely designed for inclusive living. Trudy is thrilled with her beautiful apartment and the week she moved in, excitedly showcased her apartment to support staff repeating, "Trudy's house, Trudy's house." She is enjoying a safe and independent life with support available 24 hours, seven days a week.

4. Impact

A hospital bed was made available for other patients requiring acute care and Trudy's quality of life has improved significantly enabled by having a home with support on-hand in a stable, accessible, enjoyable and inclusive community.

Self-Advocacy Network

Our Self-Advocacy Network - Have A Voice and Empower Network (HAVEN) - focuses on empowering and supporting customers to develop communication skills and confidence to advocate for themselves and others, make decisions independently, and take greater control of their lives.

Each Self-Advocacy Network is made up of regular members and a group leader who meet fortnightly to develop and practice their self-advocacy skills while also exploring important issues.

Key achievements of Self-Advocacy Network and its members in FY21/22 include:

- Submitted a response to the National Disability Insurance Agency's issue papers on 'Supported Decision Making' and 'Choice and Control'
- Presented Self-Advocacy Network progress to the Multicap Group leadership team
- Established a Self-Advocacy Network leaders meeting to strategise the future of the network
- Hosted 'what makes my support good' session at national Disability Support Workers Conference
- Provided expert insights, advice and guidance to Queensland Health on local communication strategies for people with disability
- Contributed to health needs assessment for Metro South Health
- Shared experiences of COVID-19 and promoted vaccination through content development in partnership with Queensland Health
- Selected for Queenslanders with Disability Network Emerging Leaders Program.

During FY21/22, our Self-Advocacy Network supported customers across seven groups in Brisbane including Eight Mile Plains, Capalaba, Pine Rivers, Petrie, Tingalpa, Carina and Nudgee.



20+

Active Self-Advocacy
Network participants



120

Self-Advocacy
Network meetings

Innovation System

Aspiring to be the leading source of creative and sustainable support options for people means we place a strong emphasis on exploring ideas that can change lives. Supporting this vision, Multicap Group has implemented a human centred design theory to translate ideas through solutions.



22

Lab sessions
hosted



5

Prototypes
generated



2

Ideas piloted



187

Ideas received



32

Discovery
workshops delivered



9

Explore forums
hosted



Ideas Hub

Ideas Collection
+
Discovery
+
Problem Finding



Design Lab

Ideation
+
Prototyping



Explore Forums

Solutions
executed



Image courtesy of Queensland Health.
Photographer: Mary-Ann Shapcott

Candice's Story

Since gaining confidence, Candice is sharing her learnings.

Candice has been a Multicap customer for over six years and has been an active member of the Self-Advocacy Network since 2018.

Candice will be the first to say she has learnt a lot through attending Self-Advocacy Network meetings.

"I have learnt how to stick up for myself. Being able to stick up for myself is important because there are still people in the world who try to trick people with disabilities into thinking we are not smart people - as we know that is not true," Candice said.

"I have also learnt that what I think and say is important. It does not always have to be what everyone else thinks, because we are all different. Having different opinions is okay."

Candice has gained confidence to present at events and has provided support at two Disability Expos held in Brisbane and on the Gold Coast.

Passionate about health and being taken seriously about health concerns, she collaborated with Queensland Health on campaigns relating to Ryan's Rule and COVID-19 vaccines.

"It was lots of fun helping the government spread awareness about Ryan's Rule," Candice said. "It is important to me because I want to make sure that people with disability like me are given the best attention and medical care should they ever need to go to hospital - we sometimes get ignored and that is not good."

Candice's goal is to support and encourage other people with disabilities to know that they can live fulfilling lives doing what they enjoy.



Rachael's Story

Winning a sales award to support serving fresh salads to the community with One Harvest.

Rachael's reliability and consistently high performance was recognised by One Harvest for being the most successful at promoting and selling their winter range new products to stores.

"When I found out that I won an award, I was shocked," Rachael said. "It was nice getting feedback. My parents are really proud."

Rachael works in the National Service Centre selling One Harvest Community Co & Simply Salads ranges and attributed her success to her dad's sales advice.

"My dad dedicated his career to sales and has given me helpful tips such as study your product and be confident

in it, get to know your customers, and be honest," said Rachael.

"I really enjoy working in the call centre and I can see myself being part of the One Harvest team and rising to team leader one day."

Originally working in open employment in a day care and as a cleaner, Rachael joined the Makeables team 18 months ago following a recommendation from a friend.

"I never thought working in the call centre would bring me so much joy as it has."

"I'm so lucky to get a job when I did and be able to keep it during the uncertainty of the COVID-19 pandemic.

I'm thankful to Multicap for that."

Rachael works closely with Makeables Warehouse Manager, Donna and explains that having a great leader has contributed to her success at work.

"I've had lots of ups and downs over the years in other roles, but Donna makes me happy to come to work. She has a heart of gold and that reflects over the team," Rachael said.

"She always talks with a smile on her face and treats us like people."

The One Harvest partnership with Makeables has delivered opportunities in a call centre and fresh produce packaging.

Multicap Employment

Empowering customers by providing essential training, building new skills and creating employment opportunities. We remove the barriers to employment by delivering support that develops confidence, skills and a sense of purpose to lead fulfilling lives everyday.

Makeables

Makeables employs people with disability to undertake meaningful work in production and distribution at our Tingalpa and Rocklea operations. Employees assist businesses with activities such as assembly, finishing, packing, administration, logistics and machinery operations.

Laundretto

Laundretto is a retail and commercial laundry service that provides transferable skills, training and employment opportunities for people with disability. The full-service laundrette offers fluff and fold, dry cleaning and ironing services.

Monte Lupo Cafés & Coffee Carts

Our cafés, coffee carts and catering businesses located at Eight Mile Plains, Banyo and Yeerongpilly (coffee cart at Plant Empire) offer quality coffee and light meals. Our employees gain hands-on experience in the hospitality industry - from customer service to coffee making, money handling, meal preparation, food delivery, baking and food safety.



\$1,829,810

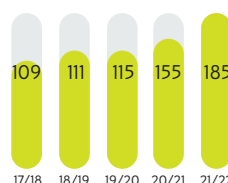
Direct economic benefit to Australia



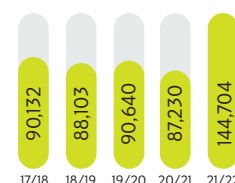
\$1,350,207

Multicap employment total revenue

Total supported & assisted employees



Total hours of employment from businesses



21,959

Drinks served at Monte Lupo Cafés and Coffee Carts



3.3 million

Packets of chips packaged for PepsiCo



3.2 million

Cotton tags delivered



110,000

Coats laundered

Monte Lupo Arts

Giving artists employment opportunities is just one aspect of Monte Lupo Arts Studio. With the right support, creative expression through art is valuable therapy, develops new skills, builds a sense of confidence and purpose, and provides engagement with the wider community. Our artists create ceramic and textile artworks and homewares, personally managing each step of the production process.

Nine exhibitions were held during FY21/22:

- Octopus's Garden - Plant Empire, Yeerongpilly
- Written in the Stars - Plant Empire, Yeerongpilly
- Monte Lupo featuring Peter Hughes - Rosalie Gallery, Goombungee
- The Lightbringers - SWELL Sculpture Festival, Currumbin Beach
- SWELL Smalls Gallery - Currumbin Beach
- Small Wonders - Plant Empire, Yeerongpilly
- Garden Art - Plant Empire, Yeerongpilly
- The Bush Dance - Under the Greenwood Tree, Tamborine North
- Monet's Garden - Art Nuvo, Buderim



26

Artists



2,682

Pieces sold
instore and online



\$165,215

Earned in sales
FY21/22



9

Exhibitions in
FY21/22



4

Workshops held
in FY21/22



pot hanger

Most popular
item sold



Jai's Story

Communicating through art comes naturally for Jai, and he's on a mission to achieve some big goals.

"Artwork is how I communicate, it's one of my strengths," Jai said. With a supportive family by his side, Jai has embraced his creativity through writing, drawing, painting and voice acting - when he isn't working in the studio at the Monte Lupo Arts as a Decorator.

The 21-year-old has worked two days a week at the studio for the past year.

"I love coming to work here and being able to have a chat to my friends. It's calm and not too busy. I like painting, and learning new skills is one thing that keeps me going," he said.

Recently achieving his goal to gain

his drivers' licence, he now makes his commute to work on his own, avoiding the highway until he gains more confidence.

Multicap's General Manager Creative Arts, Fiona said the studio is the perfect place for budding artists to continue learning and expanding their skills.

"Our artists collaborate on each step of the production process including preparing the clay, glazing and painting.

"Jai is not only a lovely artist, but he is also a breath of fresh air and his eagerness to learn is very welcome," she said.

Jai has written his first book *Wild Triplets* and already has plans to make it a six-part series. Jai has invested two years into penning the story about a journey to save the world from an evil dark sorcerer.

"My love of fantasy stories motivated me to start writing the book - some of my favourites include *Sonic the Hedgehog*, *Harry Potter* and *Lord of the Rings*," Jai said.

"I love bringing my characters to life. I'm very excited and very proud to have completed the book."

Property Spotlight

Prader Willi Supported Independent Living Development



Challenge

Prader Willi Syndrome is a rare condition affecting development and growth such as short stature and intellectual disability. Another symptom includes insatiable appetite, which can lead to obesity if not properly managed. Due to the complexity of Prader Willi Syndrome, there is a need for specialised support services and currently there is a shortage of services in Queensland dedicated to this need.

Our Response

To build accommodation dedicated to the support of people with Prader Willi Syndrome and develop a service model based on current best practice.

Our Process

To understand design requirements for a world class supported home for five people with Prader Willi Syndrome, Multicap has extensively collaborated with Queensland

University of Technology (QUT) and Prader Willi Syndrome Australia. Our research team have established broader international connections within the Prader Willi Syndrome community to share experiences and seek advice.

Design Features

- Five individual units:
 - bathroom, desk, bathroom, and mini kitchenette
 - living space with views of the natural environment
 - independent environmental controls (necessary due to the impact of Prader Willi Syndrome on temperature regulation)
- Combined living area with secure kitchen to control food seeking
 - space where residents can engage with food preparation
- Accommodation for overnight disability support workers

- Walking tracks and exercise equipment in the garden to allow people to engage in fitness activities in an environment with views of bushland
- Compliant with all relevant Specialist Disability Accommodation (SDA) Australian design standards.

Outcome

Our Prader Willi Development is an example of Multicap Group engaging with important, unsolved societal issues to deliver a significant social impact.

In 2021, 7,076m² land at Elimbah was acquired and development approval has been obtained. Construction of the housing development is expected in 2023.

The development will be accompanied by a service support model informed by contemporary best practice models.

Arbourwell

Specialised housing and tenancy support to facilitate independence.



241

Properties managed



121

SIL homes

137

SIL tenants



74

Owned properties

Arbourwell was previously known as Multicap Housing and was rebranded as Arbourwell in 2022.

Arbourwell is a legal entity within the Multicap Group and continues to focus on providing accessible and affordable housing options for customers across the Multicap Group. Using our combined portfolio of owned and tenanted properties, Arbourwell supports customers to live independently.

Arbourwell is committed to offering customers more choice as it delivers sustainable tenancy options and housing solutions for people living with disabilities and mental illness. The property services team within Arbourwell ensure customers are supported and that they understand their responsibilities and legal rights as tenants while the maintenance team maintains and improves housing for our customers.

Arbourwell's capital investment program is ongoing and is driven by our commitment to invest in accessible accommodation with the intent of increasing the availability and affordability of homes for people with disabilities. Arbourwell invested \$1.7M into capital projects at Rockhampton, Toowoomba, Bli Bli and Elimbah, all of which are at differing stages of development.

Arbourwell is in the final stages of securing its registration as an NDIS SDA provider focused on construction and acquisition of affordable and accessible residential dwellings to meet known demand for our customers.

Major achievements for FY21/22 include:

- 50 Open Minds properties added to maintenance management system and Open Minds staff trained to use system
- Received and resolved more than 2,600 maintenance requests
- Completed more than \$550,000 planned maintenance work to improve customer accommodation or staff workspaces
- Completed renovation of the carpark at Padstow Road, Eight Mile Plains
- Commenced renovation and extension of administration building located at Padstow Road, Eight Mile Plains to provide improved reception area, meeting room capacity, communications and office space facilities
- Completed significant renovations, extensions and improvements at SIL accommodation at Atkinson Road, Bli Bli
- Approximately \$200,000 minor works projects were completed to improve and upgrade the housing portfolio for customers.





Dianne's Story

Dianne's life shifted dramatically the day she woke up paralysed below the waist and could not hear.

Dianne has a rare condition called Neurosarcoidosis, a chronic disease of the central nervous system, which encompasses the brain, spinal cord and optic nerve.

A visit to the hospital to determine what was happening turned into an 80-day stay resulting in health staff talking about the NDIS and disability services.

"I didn't know what they were talking about or anything about the process or even realise what carers do," Dianne said. "I honestly thought, am I really that bad? I thought after 80 days I should be strutting out of here!"

Dianne was connected to Multicap's Support Coordination team to help navigate the NDIS and access the

disability support providers.

"They have been so helpful, giving me options and helping me understand."

Dianne's journey has been even more challenging since moving home, as modifications were urgently needed to allow her to access a bathroom within her own home.

After waiting for 18 months, using a bucket to bathe, and regularly staying in a nearby motel to access a shower, Dianne was contemplating self-funding her home modifications.

Support Coordinator, Virginia commenced working with a trusted draftsman who quoted the renovations, requested a NDIS Plan review, worked with Dianne and her

Occupational Therapist on detailed goals and demonstrated that living in her own home with modifications would be the best option for Dianne.

The revised Plan, along with the new builder's plans and quote, was resubmitted to the NDIA, and was eventually approved. Dianne has now renewed hope for independence in her own home.

"I'm so grateful. Virginia means what she says - she just gets it done. It's something I don't have to worry about now. She has taken care of the heavy stuff and taken so much pressure away," Dianne said.

"It takes special people to do what you do."

Allinto Support Coordination

Partnering with our clients to identify needs and design a unique roadmap to help achieve goals.



23

Support
Coordinators



778

Customers



\$2.8m

Revenue

Allinto is a legal entity within the Multicap Group and focuses on delivering an independent, holistic support coordination and complex system navigation service. Support Coordination teams from Open Minds and Multicap joined to establish Allinto in 2022.

Allinto services are designed to help customers navigate the NDIS and access the disability support providers they need. Our team of experienced Support Coordinators identify and negotiate with quality service providers, connecting our customers with the support they need to live their best life in the community. Services are updated and reviewed in line with our customers changing and unique circumstances, also ensuring they get maximum value from their NDIS package.

In addition to NDIS funded support coordination, we work with our various funders to provide disability supports for Older Australians, case-management for Child Safety clients and coordination of supports for those recently discharged from long-stays in hospital.

Our Support Coordination team currently provides high quality navigation support for people in Alice Springs and Longreach to Mackay and South East Queensland.

Allinto is in the final stages of securing its registration as an NDIS provider, and during FY22/23, Multicap and Open Minds support coordination services will transfer across to Allinto.

Open Minds Mental Health

Coastal Supports

Psychosocial recovery based, case management program for people with mental illness who do not receive NDIS funding. Available at the Sunshine Coast and Gympie.

Coastal Supports clients/episodes of care:

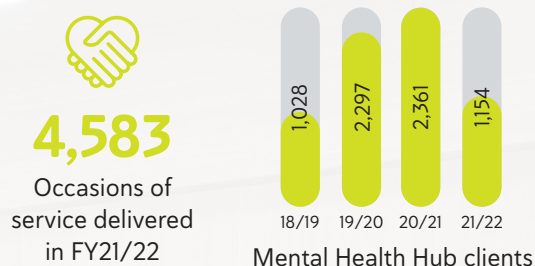


The Way Back Program

Coastal Supports delivers The Way Back program supporting people aged 15 years and over who have either attempted suicide or experienced a suicidal crisis.

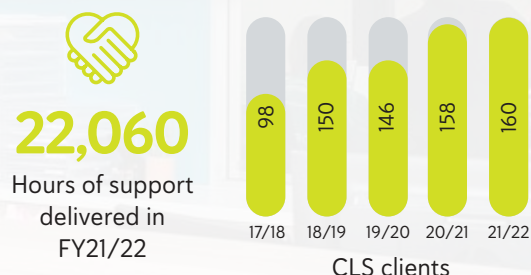
Mental Health Hub Morayfield

Confidential counselling and psychological services for people of all ages, including children.



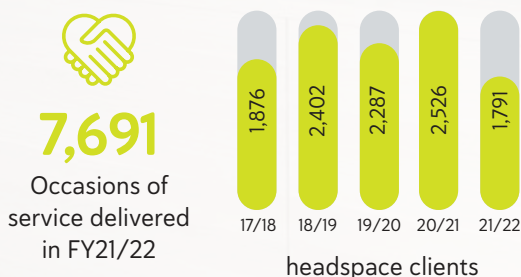
Community Living Supports

Supporting people with complex mental health needs to increase independence and integrate with community. Delivered by Tweed Heads Office, Grafton Office, and Lismore Office.



headspace

Supporting young people aged 12-25 with mental health, physical and sexual health, education and vocational counselling and alcohol and other drug support. Located at Indooroopilly, Redcliffe and Strathpine.

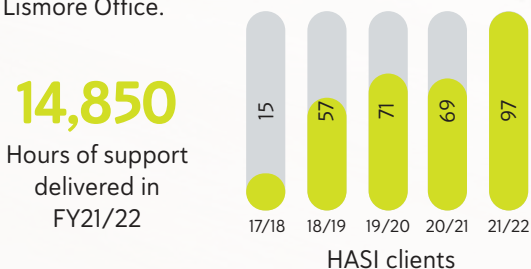


Enhanced headspace Services

Based at headspace Indooroopilly, Enhanced headspace Services (EhS) support young people with more complex of mental health difficulties for up to 12 months. Significant outcomes have been achieved such as 81% of young people entering the program with extremely severe symptoms of depression reduced to 23% during the last assessment.

Housing & Accommodation Support Initiative

Supporting people who have unstable housing and severe and chronic mental health needs to secure and maintain tenancy and improve wellbeing. Delivered by Tweed Heads Office and Lismore Office.





William's Story

Calm is returning for William after navigating trauma recovery and homelessness following the Lismore floods.

Open Minds Housing and Support Initiative (HASI) client, William has an acquired brain injury and lived in Lismore for 20 years and for the past five years with his companion dog, Shelby before finding himself homeless following the devastating flood in February.

Dione, one of the Lismore HASI staff members, started working with William in late 2021 when he needed to find alternative accommodation as he was experiencing duress from a violent neighbour.

Dione worked with William to find a new home and move in, to barely escape with his and Shelby's life only six days later.

"It was me and Shelby on the roof,

thinking there was no way out as the water was coming up fast to where we were," William said. "Then a boat came around the corner and we jumped in. I looked back as we were leaving, and I saw water going up over the roof where we were. That's how close it was."

Completely traumatised by the experience and consequently unable to remain steady on his feet, he was no longer comfortable living in Lismore stating, "I'm not going back".

"Open Minds staff were there with me to share the nightmare and did things with me that I could not do due to stress," he said.

William spent 20 days in an evacuation centre, where Shelby became a great comfort to people,

before being relocated to Ballina in temporary accommodation. Dione worked tirelessly to ensure William and Shelby would have a home, working with homeless services and housing agencies, applying for grants, and sourcing new possessions.

After months of uncertainty, William secured a Public Housing unit in Ballina and is now focused on his future with Shelby by his side.

"I'm enjoying where we are, some days are better than others for me but to enjoy being here and not being anxious about where I am going to live, is great," William said.

"Open Minds has been with me through all the hard stuff in the last year."

Laila's Story

With 25 years of service dedicated to disability support, Laila is finally ready for retirement.

Born in Norway, Laila moved to Australia with her family in 1983. After spending time working in other industries and completing a Bachelor of Arts at Griffith, Laila was recommended disability support work from a friend of a friend.

"I instantly liked it. I was craving contact with people, and it felt satisfying to help people immediately and make them feel comfortable," Laila said.

"I always felt like I was making a difference."

Reflecting on the past 25 years at Multicap, Laila acknowledges that the growth of the organisation has been most notable.

"When I first started, I knew all the staff and felt very connected, but I love seeing that the growth has allowed for more opportunities for people with disability - such as Monte Lupo Café and Monte Lupo Arts."

Laila shares insight into what contributed to such a successful career in disability support.

"I'm naturally compassionate and caring so enjoyed the nurturing environment. Being a team player that was willing to do tasks when needed made a difference to people's quality of life."

Two years ago, Laila had a stroke but wanted to continue working in a job that brought joy and satisfaction to her life.

"The people I have supported for 25 years are like family to me."

Laila is enjoying retirement with art, walking group and making plans for many more visits back to Norway and Iceland.

Our People

Working together to increase capability and knowledge to focus on delivering service excellence for our customers.



469

Full time staff employed



1120

Part time staff employed



474

Casual staff employed



618

New team members joined
Multicap Group



77.8%

New staff retention rate



2064

Staff employed



135

Online courses
made available



112

Service milestone
recognitions



983

Recognition award
nominations

Skilling Queenslanders for Work Program

Multicap has a proud history with Queensland Government's Skilling Queenslanders for Work (SQW) program, delivering a Certificate III in Individual Support to eligible job seekers and offering direct employment pathways into the disability and aged care industries.

54

Students
enrolled

37

Employed after
graduation

19

Employed after
graduation with
Multicap Group

Our major people initiatives have focused on attraction, engagement and retention

- Achieved Silver Status delivering Career Revive program (returning women to the workforce following parental leave)
- Developed staff capability through Frontline Leader and Emerging Leader programs
- Expanded the Learning Management System across the Multicap Group (MultiLearn)
- Expanded the Employee Assistance Program (AccessEAP) and Reward and Recognition program (MultiMax) across the Multicap Group.



Gary's Story

With an admirable 25 years of service under his belt, Gary has a wealth of experience to share.

Gary began his career with Open Minds in 1997 as a Support Worker. Reflecting on his long and valued career at Open Minds, Gary acknowledges that Open Minds' growth has enabled his professional development.

"In the early days, we only had one small office to work out of in Brisbane. There were no hubs or regional centres to access," Gary said.

"I remember working alone for the first year. The great thing about having the big teams we have now is the many colleagues to collaborate with."

Gary has enjoyed a variety of roles including Acting Lifestyle Coordinator, Case Worker, and Co-Facilitator of adventure-based programs and learning activities. He worked through significant change across the industry,

bearing witness to reform such as the introduction of the NDIS and the Project 300 Initiative (P300).

"P300 was a standout moment in my career. It was a time when 300 people were exited from three long stay mental health facilities across Queensland into community living."

One thing that hasn't changed for Gary is his passion for helping clients achieve their goals.

"I love helping clients to get out of their comfort zones," Gary said.

"It doesn't matter how big or small their achievements are, it's all progress."

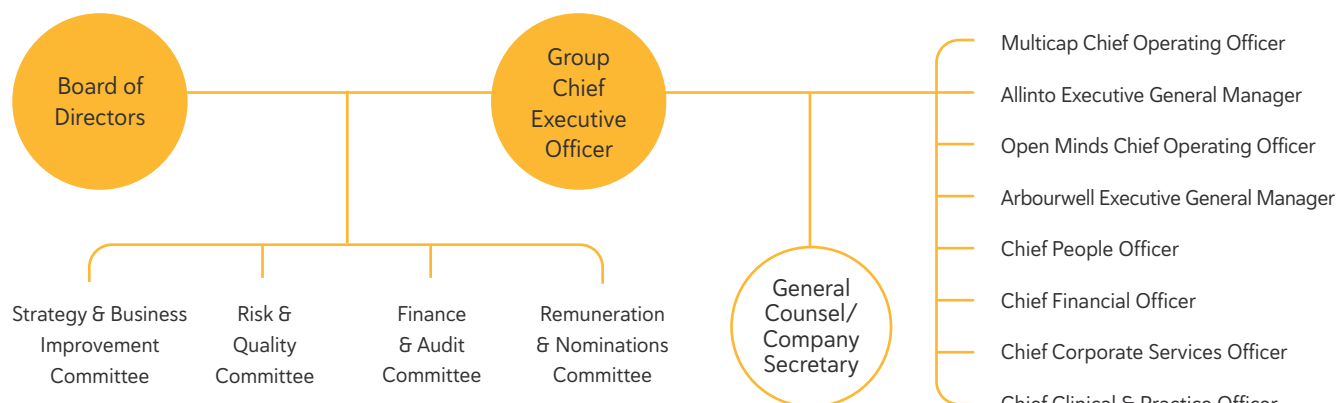
Gary recently became a trainer and is relishing the opportunity to pass on his skills and knowledge to future generations of Support Workers at Open Minds.

“I’ve worked at the Mt Ommaney Hub for seven and a half years and I love working at Multicap - it’s really fulfilling. We have a great team who support each other and always have the best interest of our customers in mind.”

Jane, Mt Ommaney Hub



Executive Leadership Team



GROUP CHIEF EXECUTIVE OFFICER Joanne Jessop, MBA, FAICD

Joanne Jessop has been the Chief Executive Officer (CEO) of Multicap since 2006, and Group CEO since 2021. Jo has extensive senior management experience in non-profit and public sector health care, and in government services. She is a Director of Bric Housing and Ability First Australia, the Chair of Open Minds Australia Limited, and a Fellow of the Australian Institute of Company Directors. Jo is passionate about providing high quality human services outcomes, and improved opportunities for vulnerable people, especially those living with disability.



MULTICAP CHIEF OPERATING OFFICER Scott Denner, GAICD, MMan, BMangt&ProfStudies

Scott Denner joined Multicap in April 2021 and brings experience as a non-executive director, executive and senior leader in the private, public and not-for-profit sectors in Australia and the United Kingdom. He also has a background as a Commissioned Officer in the Australian Defence Force. Scott has a passion for leading and developing individuals and teams to exceed their expectations and perform as the best version of themselves, and through their endeavours to enhance the quality of life of people with disability.



OPEN MINDS CHIEF OPERATING OFFICER Kate Johnson, MOrg. Psyc, BPsych (Hons), BBus HRM, GAICD

Kate Johnson is an experienced senior leader of multidisciplinary teams across private and not-for-profit sectors. Kate has a passion for enhancing the lives of people with disability and mental health. Kate has been a senior executive of the Multicap Group since 2018. Kate is a graduate of the Australian Institute of Company Directors.



CHIEF CORPORATE SERVICES OFFICER Wendy Flavien, BEd, MBA

Joining the Executive team in April 2020, Wendy Flavien brings a wealth of knowledge and experience, with a focus on organising and commissioning resources to address business priorities and meet or exceed customer expectations through design-led service development. Wendy has held executive positions across information and integration portfolios at several national aged care providers, as well as public health services.



CHIEF CLINICAL AND PRACTICE OFFICER
Simon Wardale, BAppSc (Intellectual Disability) (Honours)

Joining Multicap in 2018, Simon Wardale has 30 years' experience working with people with intellectual disability and complex support needs. He has worked in frontline support, service management, practice/policy advisor roles and has been published in academic journals on disability matters. In the past 10 years Simon has held the positions of Director of Practice Leadership at the Centre of Excellence for Behaviour Support, Director of Forensic Disability (independent statutory appointment), and national roles with other disability support providers.



CHIEF FINANCIAL OFFICER
Stephen Morgan, BCom, CA

Stephen Morgan joined Multicap in August 2021 as the Chief Financial Officer. He is a highly experienced finance executive with a proven track record in delivering business growth and profitability, in addition to a deep knowledge of commercial management encompassing acquisitions and strategic process improvement. Having been in leadership roles for more than 20 years, he has been responsible for large teams in complex businesses and environments. His experience spans privately owned and listed organisations, focusing on the not-for-profit sector over the past six years.



CHIEF PEOPLE OFFICER
Terri O'Dell, BBus, PostGDip(HRM), BSc(Psych)(Hons)

Terri O'Dell joined Multicap in February 2020 initially as the General Manager People and Culture before transitioning into the Chief People Officer role in February 2022. Prior to this, she was a senior leader of multidisciplinary teams across various private sector organisations and large infrastructure projects. Terri enjoys supporting people and teams to achieve their best at work, with a focus on improving leadership and capability across the organisation. This in turn is reflected in a great people experience for employees and customers.



GENERAL COUNSEL/COMPANY SECRETARY
Consuelo do Campo, BA/LLB(Hons), GDLP, GAICD

Consuelo do Campo joined Multicap in January 2022 and brings significant experience advising large charities on complex legal and corporate governance matters. Prior to joining Multicap, Consuelo worked in both private practice and in-house, including as Legal Counsel of St Vincent de Paul Society Queensland, and has director and secretary experience across various not-for-profits in the community services sector. Consuelo is a member of the Queensland Law Society's Not-for-Profit Law Committee and a member of the Association of Corporate Counsel.



EXECUTIVE GENERAL MANAGER - ARBOURWELL
Dave Milligan, Qld Reg Val, MBA, AAPI, MIML, GAICD, C.dec

Joining the Multicap Group in 2022, Dave Milligan has extensive experience across all facets of the property industry, in valuation, property development, construction, asset and tenancy management. During the last 15 years, he has been in senior leadership roles successfully forming, managing, and mentoring teams in the optimisation of diverse and complex property portfolios across the commercial, government and not-for-profit sectors. Dave has spent a substantial section of his career with not-for-profit organisations due to his strong values alignment with this sector.



EXECUTIVE GENERAL MANAGER - ALLINTO
Karen Hale-Robertson, GradCert HServMgt, MHServMgts

Karen Hale-Robertson is a highly experienced health and community services executive, with more than 25 years experience in business and program management, policy and advocacy, organisational performance and stakeholder engagement within government and not-for-profit organisations. Karen is committed to reducing health inequities, social injustices and other disadvantages affecting individuals and communities through vision, leadership and successful implementation of programs and services. Karen joined the Multicap Group in 2022.

Staff Excellence Awards

Multicap Group thanks and congratulates the dedication and achievements of our staff and supported employees through our Excellence Awards as part of our end-of-year Celebrates Event.

The Excellence Awards play an integral part in achieving our strategic outcome of Skilled Engaged Workforce, in ensuring our staff and supported employees are recognised when they go above and beyond every day to support our customers to achieve their goals and live their best life.



2021 Multicap Excellence Awards Winners

Multicap thanks sponsors of the Staff Excellence Awards for their generosity and support of our staff: AccessPay, AMC Training and Consulting, Commonwealth Bank, Over the Wire, and Technology One.

Skilled Committed Employee Award
Ursy Murray

Outstanding Assisted Employee Award
Zac Young

Rookie of the Year Award
Debbie Napier

Outstanding Team Award
Alexandra Street, Brassall Team

Innovation Award
Sean Ferguson

Safety Award
COVID-19 Vaccination Team

Outstanding Support Worker Award
Valon Ghaderinzhad
Eight Mile Plains Hub

Leadership Award
Francis Miruru

CEO's All Ways Always Award
Betty Read

2021 Open Minds Reward & Recognition Winners

Open Minds recognised staff for living and breathing their values and making an exceptional contribution to enabling an independent and positive future for people living with mental illness and disabilities.

Curiosity Award
Kyle McGrath

Respect Award
Alicia McLachlan

Integrity Award
Matt Yates

Together Award and Employee of the Year
Thandeka Mandigora

People Centred Award
Ashley Wolski



Governance Overview

Focused on improving the quality of our services for our customers.

The Multicap Board continually reviews the organisation's practices and procedures to ensure strong governance in alignment with the Australian Institute of Company Directors (AICD's) Not-for-Profit Governance Principles. Some governance areas of focus during FY21/22 included:

1. Purpose and Strategy

Multicap has a clear purpose and strategy which aligns our activities to our purpose.

- The Constitution was amended at the Annual General Meeting (AGM), broadening Multicap's objectives to include benevolent activities relating to mental illness and other forms of human suffering.
- Multicap reaffirmed its organisational purpose with a renewed focus on the 2021 Onwards Strategic Plan that expanded to include the Multicap Group structure and strong alignment of Multicap, Open Minds, Arbourwell and Allinto.
- The Board held an annual strategy review and governance workshop. This work was supported throughout the year by the Strategy and Business Improvement Committee.

2. Roles and Responsibilities

Multicap has clarity about the roles, responsibilities and relationships of the Board.

- Multicap reviewed the Board Charter, the Board and CEO

Delegation of Authority Procedures, the Board Skills Matrix and the Director Position Descriptions.

- The work of the Board is supported by committees that meet regularly (Finance and Audit, Strategy and Business Improvement, and Risk and Quality). All committee Terms of Reference were reviewed to ensure adequate governance across the Multicap Group structure.
- Multicap welcomed a new General Counsel and Company Secretary, Consuelo do Campo, to continue strengthening the governance framework for Multicap and its subsidiaries.

3. Board Composition

Multicap's Board structure and composition enable us to fulfil our role effectively.

- Multicap re-elected two Directors, Angela Tillmanns (Chair), and Chris Perkins at the AGM held in November. Following the merger with Open Minds in October 2021, two new Directors, Louise Cox and Elissa Morriss (formerly Directors of Open Minds) joined the Multicap Board.
- The skills and experience of each Director are provided on page 42 of this Annual Report and available on the Multicap website.
- The Multicap Board notes the gender diversity of the Board is 66% female and 34% male.

4. Board Effectiveness

Multicap's Board is run effectively and performance is periodically evaluated.

- The Board undertook an evaluation session as part of the annual strategy review workshop. Each board meeting is evaluated by a Director on a rotational basis.
- Multicap remained a member

of the Committee for Economic Development of Australia (CEDA) providing a further education opportunity for Directors, with all Directors also being Australian Institute of Company Directors (AICD) members.

- The Board undertook Workplace Health and Safety training with Minter Ellison Lawyers in September 2021.

5. Risk Management

Multicap's Board decision making is informed by an understanding of risk and how it is managed.

- Keeping customers and staff safe during the COVID-19 pandemic continued as a high risk, with COVID-19 vaccinations and infection control training mandated for Multicap.
- The Risk and Quality Committee regularly reviewed the organisation's strategic and emerging risks, with enhanced risk reporting implemented to monitor and ensure safety and service quality across the Multicap Group's expanded operations.
- Multicap continues to consider and implement best practice recommendations from the Disability Royal Commission.

6. Performance

Multicap uses its resources appropriately and evaluates our performance.

- The Board reviewed and endorsed the FY23 Multicap Group annual financial budget.
- The Board continues to identify and refine appropriate measures to evaluate Multicap's performance, including setting and monitoring KPIs for the 2021 Onwards Strategic Plan for Multicap, Open Minds, Arbourwell, and Allinto.

7. Accountability and Transparency

The Multicap Board demonstrates accountability by providing information to stakeholders about the organisation and our performance.

- Multicap has 12 policies available on the Multicap website, which are reviewed at least biennially.
- Multicap's full financial statements are available on the ACNC Charity Portal and included in Multicap's Annual Report which is also available on the website.
- Multicap engages an independent third party (KPMG Faircall) to provide an external pathway for any whistleblower complaints.

8. Stakeholder Engagement

There is meaningful engagement of stakeholders and their interests are understood and considered by the Board.

- Multicap continually strengthens our safeguarding responses to increase protection of those at

risk, including compliance with the practice guides and reporting requirements of the NDIS Quality and Safeguards Commission.

- Multicap's regular Circle of Support Forums and Employee Roadshow were expanded to cover all Multicap Group entities to ensure Directors can hear directly from customers, their families, representatives, and staff.
- Multicap records and tracks all customer complaints, and the Board has access to regular reports regarding actions and service improvement outcomes.

9. Conduct and Compliance

The expectations of behaviour for people involved with Multicap are clear and understood.

- Multicap outlines expectations of behaviour in Policy 11 - Code of Conduct, also in the employee explanation booklet. Action is taken where behaviours do not meet expectations.
- The Board identifies, discloses and

manages conflicts of interest on a regular basis prior to the start of each Board meeting.

- Multicap has procedures in place regarding management of any potential misconduct, and relevant instances are reported to the Board.

10. Culture

The Multicap Board models and works to instill a culture that supports Multicap's purpose and strategy.

- Multicap measures staff engagement on an annual basis and puts in place action plans to improve areas raised by staff.
- Multicap's purpose, values and strategic outcomes are displayed at all service and office locations.
- The Skilled Committed Staff recognition, MultiMax staff benefits program and the annual Staff Excellence Awards reward and recognise staff, and Directors attend annual Employee Roadshow sessions to model the desired culture.

Multicap's Governance

Multicap Limited, Open Minds Australia Limited, Arbourwell Limited and Allinto Australia Limited are not-for-profit companies limited by guarantee under the *Corporations Act 2001 (Cth)*.

Multicap and Open Minds are Public Benevolent Institutions and endorsed as Deductible Gift Recipients with the Australian Taxation Office. Applications for Arbourwell and Allinto are in progress.

Multicap and Open Minds are registered charities with the Australian Charities and Not-For-Profits Commission (ACNC). Applications for Arbourwell and Allinto are in progress.

Multicap's Constitution allows for up to five member elected Directors, nominated by the members for a three-year term, and up to four Board appointed Directors. Each year at the Annual General Meeting in November, one-third of the member elected Directors retire from office and are eligible for re-election. The Directors of Open Minds, Arbourwell and Allinto are appointed in line with their constitutions by Multicap as the sole member.

Board of Directors



CHAIR Angela Tillmanns MBA GAICD

Angela has been a member of the Multicap Board since 2017. Angela has extensive experience in the disability sector and serving on not-for-profit Boards through a variety of roles. Prior to working in the community sector, Angela worked at the senior executive level in the Federal Government leading the design and implementation of human service systems. Angela is passionate about guiding organisations to deliver a fairer society where everyone can contribute at their full potential.



DEPUTY CHAIR John Gallimore BA LLB(Hons) FANZCN MAICD

John has been a member of the Multicap Board since 1997. He is a former long-time partner of the legal firm Allens Linklaters and its predecessors in Brisbane. John was, until recently, also a director of Brisbane Housing Company Limited, a charity providing and developing new social and affordable housing.



Christopher Perkins BBus MBA FCPA GAICD FGIA

Chris has been a member of the Multicap Board since 2012. He has extensive experience in business and operates his own business advisory company. Previously he has held senior executive positions in the utilities, health, property and childcare sectors. His professional qualifications include Fellow of Certified Practising Accountants, a Fellow of the Governance Institute of Australia and a Graduate of the Australian Institute of Company Directors.



Heather Gardner MBA GAICD IIDM

Heather has been a member of the Multicap Board since 2017. Heather began her career in the banking industry, gaining unparalleled experience in the commercial space. Moving into the construction and property industry she established herself as a well-respected professional with a no nonsense and practical approach over a 30-year career. Driven by a purpose of enhancing lives through education, Heather is focused on business and people improvement.



David Withers BEng MBA FAICD FRAES

David has been a member of the Multicap Board since 2017. David is the Chair of Microair Avionics. He has a long career in the aviation sector and has held several non-executive positions with not-for-profit organisations in the mental health and disability sectors. David believes company culture is the key to success and is passionate about creating agile and responsive organisations through empowered and inspired people sharing a common purpose, vision and values.



Helen Darch OAM BA Grad Dip Lib Sci MEd MAICD FQAAS

Appointed to the Board in 2019, Helen brings extensive experience in strategy, facilitation, stakeholder engagement and change management to the Multicap Board. With over 13 years' experience as a Non-Executive Director on large not-for-profit and government boards, she has held a range of leadership roles from Board Chair to Chair of Nominations, executive appraisal, and fundraising and marketing committees. She is currently a Director on the Metro South Hospital and Health Service Board, is an Independent Commissioner of the Crime and Corruption Commission, and a Director on the PA Research Foundation Board.



Louise Cox LLM, LLB (Hons), BBus (acct), BBus (Mgt), Law, Accounting, Marketing

Louise is an experienced Board member serving as Chair, Deputy Chair, Chair of Finance and Risk and Chair of Governance in commercial, public sector and not-for-profit boards across a broad sector group including education, professional services in legal, architecture and accounting, management consultancy and mental health. Louise is a Director of CPA Australia Pty Ltd, Chair of Griffith University's Department of Accounting, Finance and Economics Advisory Board and a member of QUT's School of Accountancy - School Advisory Committee to June 2022.



Karen Lay-Brew B Applied Science - Computing MBA MAICD

Karen has been a member of the Multicap Board since 2021, and also serves on the Board of Energy Queensland. As a former Chief Integration Officer and Chief Productivity Officer in multi-national corporations including BHP, Microsoft and Honeywell, Karen brings experience in digital technologies, strategy, risk and change management. She is an avid diversity champion, and has also served on a number of high-level government and not-for-profit boards. She is also the Managing Director of 3Pillars Digital which advises different industry sectors including government, mining, energy, utilities and defence.



Elissa Morriss Masters of Psychology (Clinical Psychology & Clinical Neuropsychology), FAPS, CF

Elissa joined the Multicap Board in 2021 following the partnership between Multicap and Open Minds. Elissa is a Psychologist with more than 30 years' experience working in the community in brain injury rehabilitation and vocational rehabilitation with adults with disability and their family members. She brings considerable expertise in working with adults who have a brain injury with complex needs, management of challenging behaviours in the community, inpatient and outpatient public health settings in Queensland and New South Wales, and in the tertiary education sector.

Policies

Multicap is committed to delivering on our sole purpose of enhancing the lives of people with disability and their families. To ensure the consistent delivery of excellent support services, our policies set the standard for all areas of our operations.

1. Governance

The Multicap Board will ensure that the organisation has in place a contemporary and appropriate governance framework. Multicap's sole purpose is to enhance the quality of life of people with disabilities and their families. Ensuring that Multicap is well governed is essential to ensure that this purpose is delivered today and into the future.

5. People and Culture

Multicap will create and maintain a workplace culture that values and enables all employees, students, contractors, and volunteers to have a positive experience while engaged with Multicap. This Policy provides guidance for the Multicap Board, leaders and all employees around achieving our strategic initiative of being an employer of choice.

9. Risk Management

All employees, officers, volunteers, and contractors have a responsibility to actively participate in Multicap's Risk Management policy, Risk Management procedure and all policy and procedural documents within the Risk Management framework.

2. Customer Service

Great customer service is a priority for Multicap so that our customers, and the people they choose to represent them, are satisfied with our support. This Policy provides guidance to the Multicap Board, management, and all staff regarding our expectations around delivering high quality customer experiences.

6. Health and Safety

We are committed to providing and maintaining a safe and healthy workplace for all workers (including contractors and volunteers), customers, visitors and others who may be affected by our work. All employees of Multicap Limited and its subsidiaries, are responsible for ensuring their own health and safety, as well as the health and safety of our customers and others in our workplaces.

10. Asset Management

Multicap's customers and employees should experience high quality services, support, and workplaces. This Policy outlines the key requirements which Multicap will apply to its assets to deliver on our sole purpose and achieve our organisational goals.

3. Stakeholder Engagement

Multicap is committed to effectively engaging with our stakeholders as a way of discovering new opportunities and addressing issues that will improve service excellence. This Policy provides guidance for the Multicap Board, management, and all staff regarding our approach to stakeholder engagement.

7. Information Management

Multicap understands the importance of information being collected, stored, and used appropriately. This Policy provides guidance to the Multicap Board, management, and all staff regarding our expectations around the management of information including data, images, stories as well as customer and business information.

11. Code of Conduct

Customers should experience high quality services and support from Multicap. This Policy provides guidance to the Board, leaders, volunteers, contractors, and all employees of Multicap Limited and its subsidiaries, so our customers experience professional and consistent conduct when accessing services from us.

4. Treasury and Financial Sustainability

Multicap understands that careful financial management is essential to ensure the organisation can deliver quality services now and into the future. This Policy provides guidance to the Multicap Board, management and all staff regarding financial decision making including the financing of operations, budgeting, cashflow and long-term financial planning.

8. Prevention and Responding to Violence, Abuse, Neglect, Exploitation and Discrimination

Multicap works tirelessly to uphold the human rights, safety, and wellbeing of our customers. This policy provides guidance to the Multicap Board, management, volunteers, and all staff regarding our zero-tolerance approach to violence, all forms of abuse, neglect, exploitation, and discrimination.

12. Diversity and Inclusion

Multicap is committed to creating workplaces that are fair and inclusive, that enable people with all abilities to thrive and achieve their goals, and that reflect the diversity of our customers and employees. This Policy provides guidance for the Multicap Board and our workforce regarding our aim to treat people as individuals and value their differences.

Committee Reports

Strategy and Business Improvement Committee

The Committee considers and makes recommendations to the Board in relation to consistency and enhancement of customer experience through excellence of product and service offerings to ensure they meet market demand, provide sustainable tenancy options and expand the reach and scale of the organisation. The committee also considers the investment in business improvement activities including enabling technology and digitisation.

The Committee met five times during the year and were involved in reviewing and responding where appropriate to:

- growth opportunities including the Open Minds merger;
- reviewing and supporting various housing opportunities including the formation of Arbourwell;
- reviewing and supporting various support coordination opportunities including the formation of Allinto;
- guiding the Multicap strategy planning;
- reviewing trends identified in the NDIS published market data;
- overseeing the development of digitised systems and processes for customers and employees;
- and reformatting of the Committee's workplan and KPIs in line with the new Multicap Group structure.

The Committee continues to provide input into the Multicap Property Strategy and Multicap Technology Strategy and oversee the delivery of the overall plan.

The Committee received management support from the Chief Executive Officer, Chief Operating Officers and Chief Corporate Services Officer.

Thank you to all Committee members for your valuable contributions to the ongoing work of the Strategy and Business Improvement Committee.

David Withers BEng MBA FAICD FRAES, Chair

Finance and Audit Committee

The Finance and Audit Committee assists the Board of Directors in the discharge of their duties regarding the stewardship and management of Multicap's financial affairs and the external audit process.

The Committee is comprised of Board Directors and may include outside external advisors as the Board considers necessary. The Chief Executive Officer, Chief Financial Officer and other members of management are invited to the Committee meetings at the discretion of the Committee. The Committee manages its responsibilities with an annual work plan whilst responding to emergent issues as they arise. Following the creation of the Multicap Group, the Terms of Reference of the Committee were reviewed and updated.

The financial responsibilities of the Committee include providing financial direction and advice to the Board, providing advice and assistance to the Chief Executive Officer and other executives in matters of financial management, establishing financial strategy and objectives, establishing financial related policies, assessing the annual budget and analysing the annual financial reports. In particular, the Committee regularly monitors the financial performance of the organisation against the approved strategic and business plans.

During the year, the Committee contributed to ensuring the correct governance and reporting arrangements were in place for the Multicap Group. They reviewed Multicap Group business proposals, the impacts of NDIS pricing changes, implications of phase two of the single touch payroll, group fleet arrangements and merger and acquisition opportunities.

Significant focus from October 2021 onwards was placed on the success of the Open Minds merger and integration, and the payroll remediation identified. The Committee continued to review and monitor Multicap's investment portfolio.

The Committee works with Multicap's

independent external auditors to ensure that the nature and extent of their audit procedures provide sufficient and appropriate assurances regarding Multicap's financial activities and position. Bentleys were appointed as the organisation's auditor in 2019 and have now completed their third audit of Multicap's annual financial statements.

The operating business performance and earnings outlook remains consistent with the strategic objectives and performance expectations of the company. Monitoring of the organisation's performance against financial strategic targets will continue as the organisation executes the 2021 Onwards Strategic Plan.

Chris Perkins BBus MBA FCPA GAICD, Chair

Risk and Quality Committee

The Risk and Quality Committee assists Multicap's Board of Directors in fulfilling its oversighting responsibilities for internal control systems, clinical governance framework, quality management of services, risk management (excluding financial risk), governance and compliance with laws, regulations and codes of conduct to ensure customers are receiving the best services possible.

The Committee is comprised of three Board Directors and meets quarterly to complement the Board's scheduled meetings throughout the year. Different executive management representatives attend meetings depending on the topics under review, to ensure the Committee has access to detailed information on current topics. Committee members also access opportunities across multiple sites to meet with staff, customers and families to ensure the perspectives of customers and service staff inform Board deliberations.

There have been three areas of significant focus for the Committee during FY21/22:

1. Oversight of managing the risks associated with delivering services during the COVID-19 pandemic has continued
2. Continual strengthening of our

clinical governance framework to include the Open Minds clients and mental health issues

3. Cybersecurity.

Our use of RiskMan (a risk management and incident reporting system) continues to evolve and improve so that the accuracy and timeliness of reporting across all service areas throughout the Multicap Group is enhanced. This continues to enable the Committee to better understand the underlying contributing factors to incidents and work with management to continually improve the quality of services.

The Committee has noted the positive outcomes for customers and staff of the interventions from the Specialised Services team and especially the newly established Complex Health Forum. This team continues to bring together a broad range of stakeholders to form coordinated teams to resolve complex customer service requirements and improve outcomes for customers, while enhancing the safety and wellbeing of Multicap staff.

A number of policies and procedures have been reviewed to ensure the NDIS Quality and Safeguarding Framework underpins all services being delivered.

The Committee has received feedback from customers and families as well as expert advice from Multicap staff to ensure the services, systems and internal controls continue to improve. This has given the Committee confidence that together with customers, families and staff, Multicap can continue to improve the quality of services and assist customers to achieve their life goals, even during a pandemic.

**Helen Darch OAM BA Grad Dip
Lib Sci MEd MAICD FQASS,
Chair (Mar 21 - Jun 22)**

WorkCover Results

Days lost (+industry standard)

- Multicap 29.10
- Open Minds 67.60
- Industry 33.90

Final return to work (+industry standard)

- Multicap 98%
- Open Minds 100%
- Industry 98%

Days to first return to work

- Multicap 15.37
- Open Minds 26.50
- Industry Average 26.60

Number of Workcover Claims Accepted

- Multicap
95 accepted claims
- Open Minds
6 accepted claims

Discussion & Analysis

For the year ending 30 June 2022, Multicap Limited has recorded an operating deficit of \$0.3M compared to the previous year's surplus of \$6.1M.

Multicap Limited made an overall surplus after non-operating items of \$3.2M.

Key Items

Multicap Limited has continued to experience growth in the delivery of its services both via organic growth and merger opportunities.

On 7 October 2021, Multicap Limited completed a merger with Open Minds Australia Limited. Open Minds Australia Limited is a 100% owned subsidiary of Multicap Limited.

Multicap Limited has therefore, for the first time, prepared Group accounts for the financial year ended 30 June 2022 where financial results are listed for both the parent entity and for the Group.

Operating revenue for the Group increased to \$150.7M for the year from \$103.3M in 2021, which represents an increase of 46%. This was attributable to organic growth of 14% and the balance was a result of the Open Minds merger.

Operating expenses for the Group have increased to \$151M from \$97.4M in 2021, which represents an increase of 55%. The increase in operating expenses was a result of the merger, an increase in expenses matching the increase in organic revenue growth and investment in new and improved systems. Employee benefits expenses represents the largest proportion of the Group's expenses at 83.5%, which is above the previous year of 77.7%.

Non-operating revenue for the year included a gain on business combination of \$2.7M, a gain on sale of asset of \$0.9M and capital grants of \$0.9M. Capital grant expenditure was \$0.7M. Multicap Limited also recorded a fair value loss on its investments of \$0.3M.

Multicap Limited's statement of financial position continued to improve with the net asset position increasing by 6.6%. The cash position decreased to \$13.1M (\$21.0M in 2021). The decrease in cash was a result of back payments of \$3M made to employees of Open Minds and a late payment of \$4.4M of NDIS revenue related to the 2022 financial year that was received after year end, in July 2022. Multicap Limited continues to hold enough cash to invest in its long-term asset strategies.

Multicap Limited's net property plant and equipment increased to \$47.0M (\$39.5M in 2021). The increase was due to properties acquired in the Open Minds merger and through purchase of new properties for Multicap.

Net cash from operating activities was -\$7.7M, which as explained earlier was a result of back payments to Open Minds employees and the late payment received from the NDIA in July after year end. Net cash used in investing activities was \$2.3M.

Auditor's Independence Declaration under S 60.40 of the Australian Charities and Not-For-Profits Commission Act 2012 to the Directors of Multicap Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2022 there has been:

- (i) no contraventions of the auditor independence requirements of the *Australian Charities and Not-For-Profits Commission Act 2012* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Bentleys Brisbane (Audit) Pty Ltd
Chartered Accountants



Ashley Carle, Director
Brisbane, 29 September 2022



Director's Declaration - per section 60.15 of the Australian Charities and Not-For-Profits Commission Regulation 2013

The Directors of the Company declare that in the Directors' opinion:

- (a) there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable;
- (b) the financial statements and notes satisfy the requirements of the *Australian Charities and Not-For-Profits Commission Act 2012*; and
- (c) give a true and fair view of the company's financial position as at 30 June 2022 and of its performance for the financial year ended on that date.

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



Angela Tillmanns, Chair
Brisbane
29 September 2022



Chris Perkins, Director
Brisbane
29 September 2022

Directors' Report

The Directors present their report on Multicap Limited for the financial year ended 30 June 2022.

Directors

The Directors of Multicap Limited at any time during the financial year are:

| Name | Qualifications and Responsibilities | Service (in years) |
|------------------|--|--------------------|
| John Gallimore | BA LLB(Hons) FANZCN MAICD Member of the Risk & Quality Committee Member of the Finance & Audit Committee (ended 27.10.21) | 25 |
| Chris Perkins | BBus MBA FCPA GAICD Chair of the Finance & Audit Committee | 10 |
| Angela Tillmanns | MBA GAICD Chair of the Board | 6 |
| Heather Gardner | MBA GAICD IIDM Member of the Strategy & Business Improvement Committee | 5 |
| David Withers | BEng MBA FAICD FRAES Chair of the Strategy & Business Improvement Committee | 5 |
| Helen Darch OAM | BA, Grad Dip Lib Sci, MEd, MAICD, FQAAS Chair of the Risk & Quality Committee | 3 |
| Karen Lay-Brew | BAppSc (Comp), MBA, MAICD Member of the Strategy & Business Improvement Committee (commenced 27.10.21) Member of the Finance & Audit Committee (27.10.21 - 10.06.22) | 1 |
| Elissa Morriss | Masters of Psychology (Clinical Psychology and Clinical Neuropsychology), FAPS, CF Member of the Risk & Quality Committee (commenced 27.10.21) | 1 |
| Louise Cox | LLM, LLB(Hons), BBus(Acct), BBus(Mgt), MTax Member of Finance & Audit Committee (27.10.21 - 06.06.22) | 1 |

There have been no committee name changes in the current year. The Board Committees include:

- Risk and Quality Committee
- Finance and Audit Committee
- Strategy and Business Improvement Committee
- Nomination and Remuneration Committee

Directors' Meetings

The number of Directors' meetings (including committee meetings) and the number of meetings attended by each of the Directors of Multicap Limited during the financial year are:

| Name | Board Meetings | | Risk and Quality Committee | | Finance and Audit Committee | | Strategy and Business Improvement Committee | |
|------------------|----------------|----|----------------------------|---|-----------------------------|---|---|---|
| | A | B | A | B | A | B | A | B |
| John Gallimore | 10 | 9 | 4 | 4 | 2 | 2 | | |
| Chris Perkins | 10 | 10 | | | 6 | 6 | | |
| Angela Tillmanns | 10 | 10 | | | | | | |
| Heather Gardner | 10 | 9 | | | | | 5 | 5 |
| David Withers | 10 | 10 | | | | | 5 | 5 |
| Helen Darch OAM | 10 | 9 | 4 | 4 | | | | |
| Karen Lay-Brew | 9 | 8 | | | 4 | 4 | 3 | 2 |
| Elissa Morriss | 6 | 6 | 3 | 3 | | | | |
| Louise Cox | 3 | 3 | | | 2 | 2 | | |

A - Number of meetings held during the time the Director held office during the year.

B - Number of meetings attended.

When required the Board will create committees to assist and support the work of the Board.

Directors' Report Cont.

Principal Activity & Objectives

As reflected in the Multicap Limited constitution, Multicap's sole purpose is to enhance the quality of life of people with disabilities and their families. During FY22 Multicap brought together a number of different legal entities, aligned with the sole purpose, to form the Multicap Group. The Group's principal activity during the year was to provide support services through the following:

- Community and Centre-based Supports
- Group-based and Individualised Supports
- Shared and In Home Accommodation Supports
- Short and Medium-Term Accommodation and Respite
- Social and School Holiday Programs
- Business Enterprises
- Supported and Assisted Employment
- headspaces
- Transition from correctional services programs
- Homelessness, housing and community assistance programs.

On 7 October 2021, following the Open Minds members approving the merger at a general meeting, Open Minds Australia Limited became a wholly owned subsidiary of Multicap Limited. Open Minds remains as a separate legal entity, retaining its own employees, brand and clients and will continue to deliver on its purpose of enabling an independent and positive future for people living with mental illness and disabilities. Following this successful merger, the corporate services functions such as employee experience, finance and payroll, technology, customer experience, centralised operations, digital and technology were centralised to provide shared services across the Multicap Group. Together Multicap

and Open Minds have a history of more than 170 years of providing support to clients and customers across Queensland and northern New South Wales. This partnership will strengthen both organisations, delivering greater diversity in service options for clients and customers.

The Multicap Group continues to deliver its current strategic plan outcomes with the following four key strategic areas of focus:

- Delighted Customers
- Practice Excellence
- Skilled Engaged Workforce
- Sustainable Growth.

Strategic areas of focus and relevant targets are reported in more detail throughout the Annual Report.

Key Performance Measures

Multicap Group measures its own performance using both quantitative and qualitative benchmarks. These benchmarks are used by the Directors to ensure Multicap delivers on its vision and to assess the financial sustainability of the company. Key performance measures are reported throughout the Annual Report.

Results

The Multicap Group recorded a net surplus of \$3.2M for the financial year compared to a surplus of \$9.0M in the previous year.

Group revenue for the current financial year grew by \$47.4M from \$103.3M to \$150.7M, including the merger with Open Minds from October 2021. Employee costs increased by \$45.5M from \$80.3M to \$125.8M which is in line with the expansion of services, wage rate increases and increased employee numbers.

Expenses have increased with continued investment in both service delivery and the facilities used in the delivery of services.

The Group has increased expenditure to maintain its existing assets and invest in new assets for the benefit of the customers, clients and staff of the organisation.

The Group continued to incur project costs relating to the implementation of improved IT systems and business processes which allows for the improved efficiency required for ongoing sustainability under the National Disability Insurance Scheme and other funding bodies.

The Group recorded an operating deficit of (\$0.3M) which was below target of 3% of revenue (2021: \$5.9M).

In FY2022 the Multicap Board agreed to invest up to 4% of revenue into business improvement projects and systems to benefit the Group.

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2022 has been received and is included in the financial report.

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



Angela Tillmanns
Chair
Brisbane
29 September 2022



Chris Perkins
Director
Brisbane
29 September 2022

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2022

| | Notes | Group \$000's | 2022 Parent Entity \$000's | Group \$000's | 2021 Parent Entity \$000's |
|---|-------|------------------|----------------------------------|------------------|----------------------------------|
| Operating revenue | | | | | |
| Grant revenue | | 14,834 | 6,154 | 4,977 | 4,977 |
| NDIS revenue | | 130,203 | 106,681 | 93,663 | 93,663 |
| Customer service revenue | | 3,776 | 3,772 | 3,336 | 3,336 |
| Sale of goods | | 1,302 | 1,302 | 1,115 | 1,115 |
| Interest revenue | | 14 | 14 | 57 | 57 |
| Other revenue | | 560 | 250 | 165 | 165 |
| Total operating revenue | 2 | 150,689 | 118,173 | 103,313 | 103,313 |
| Operating expenditure | | | | | |
| Employee benefits expense | | 125,824 | 96,233 | 80,313 | 80,313 |
| Property and utility expenses | | 3,840 | 3,178 | 3,222 | 3,222 |
| Consumables and provisions | | 2,505 | 2,354 | 2,123 | 2,123 |
| Contractors remuneration | | 2,432 | 1,969 | 1,501 | 1,501 |
| Insurance and workers compensation | | 3,380 | 2,859 | 1,976 | 1,976 |
| Information technology costs | | 1,816 | 830 | 1,163 | 1,163 |
| Professional fees and consultancy costs | | 2,676 | 1,915 | 1,940 | 1,940 |
| Transport expenses | | 1,565 | 694 | 611 | 611 |
| Other expenses | | 1,884 | 1,387 | 1,040 | 1,040 |
| Interest expense | | 181 | 125 | 126 | 126 |
| Bad and doubtful debts | | 105 | 52 | 304 | 304 |
| Depreciation, amortisation and impairment expense | 3 | 4,806 | 3,585 | 3,119 | 3,119 |
| Total operating expenditure | | 151,014 | 115,181 | 97,438 | 97,438 |
| Surplus for the year on operating activities | | (325) | 2,992 | 5,875 | 5,875 |
| Non-operating activities | | | | | |
| Gain on business combination | 21 | 2,689 | - | 2,017 | 2,017 |
| Gain on Sale of Asset | | 904 | 149 | 221 | 221 |
| Capital grants | | 917 | 211 | 513 | 513 |
| Bequests | | 50 | 35 | 827 | 827 |
| Total non-operating revenue | 2 | 4,560 | 395 | 3,578 | 3,578 |
| Expenditure | | | | | |
| Capital grant expenditure | | 744 | 39 | 453 | 453 |
| Fair value gain/(loss) on FVTPL assets | | 297 | 229 | - | - |
| Total non-operating expenditure | | 1,041 | 268 | 453 | 453 |
| Surplus for the year | | 3,194 | 3,119 | 9,000 | 9,000 |
| Other comprehensive income | | | | | |
| Other comprehensive income | | - | - | - | - |
| Total comprehensive income | | 3,194 | 3,119 | 9,000 | 9,000 |

Operating Revenue

Increased to \$150,689,000 in 2022 from \$103,313,149 in 2021

The Directors appointed Bentleys, the company's auditors, to perform a review of the controls and processes in place surrounding the recognition and reporting of revenue in relation to NDIS services for the period 1 July 2021 to 30 June 2022.

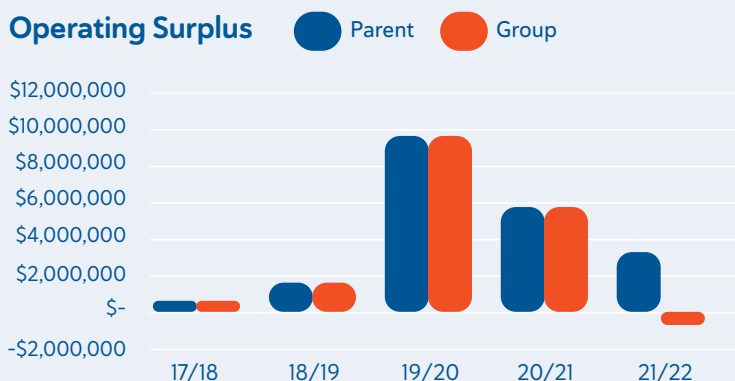
The Directors used this review to obtain assurance that NDIS revenue is complete and accurate, and also improve controls and processes in place.

| | |
|---------|---------------|
| FY21/22 | \$150,689,000 |
| FY20/21 | \$103,313,149 |
| FY19/20 | \$91,525,906 |
| FY18/19 | \$67,975,323 |
| FY17/18 | \$52,304,907 |

Statement of Financial Position

For the year ended 30 June 2022

| | Notes | Group \$000's | 2022 Parent Entity \$000's | Group \$000's | 2021 Parent Entity \$000's |
|---------------------------------------|-------|------------------|----------------------------------|------------------|----------------------------------|
| Assets | | | | | |
| Current assets | | | | | |
| Cash and cash equivalents | 4 | 13,142 | 9,945 | 21,021 | 21,021 |
| Trade and other receivables | 5 | 14,644 | 14,394 | 5,615 | 5,615 |
| Inventories | | 126 | 126 | 69 | 69 |
| Prepayments | | 1,042 | 931 | 612 | 612 |
| Total current assets | | 28,954 | 25,396 | 27,317 | 27,317 |
| Non-current assets | | | | | |
| Property, Plant and Equipment | 6 | 46,983 | 41,449 | 39,505 | 39,505 |
| Investments at fair value through P&L | | 3,095 | 2,643 | - | - |
| Intangible assets | 7 | 945 | 735 | 502 | 502 |
| Total non-current assets | | 51,023 | 44,827 | 40,007 | 40,007 |
| Total assets | | 79,977 | 70,223 | 67,324 | 67,324 |
| Liabilities | | | | | |
| Current liabilities | | | | | |
| Trade and other payables | 8 | 8,855 | 5,726 | 6,280 | 6,280 |
| Grants received in advance | 9 | 2,146 | 499 | 1,049 | 1,049 |
| Borrowings | 10 | - | - | - | - |
| Employee provisions | 11 | 9,602 | 6,871 | 5,800 | 5,800 |
| Lease liabilities | 12 | 2,147 | 1,332 | 1,337 | 1,337 |
| Total current liabilities | | 22,750 | 14,428 | 14,466 | 14,466 |
| Non-current liabilities | | | | | |
| Borrowings | 10 | 13 | 13 | 13 | 13 |
| Employee provisions | 11 | 954 | 683 | 1,060 | 1,060 |
| Lease liabilities | 12 | 4,733 | 3,647 | 3,452 | 3,452 |
| Total non-current liabilities | | 5,700 | 4,343 | 4,525 | 4,525 |
| Total liabilities | | 28,450 | 18,771 | 18,991 | 18,991 |
| Net assets | | 51,527 | 51,452 | 48,333 | 48,333 |
| Equity | | | | | |
| Retained surplus | | 51,527 | 51,452 | 48,333 | 48,333 |
| Total equity | | 51,527 | 51,452 | 48,333 | 48,333 |



Statement of Changes in Equity

For the year ended 30 June 2022

| | Retained Surplus | | | Total |
|---|------------------|--------------------------|------------------|--------------------------|
| | Group \$000's | Parent Entity \$000's | Group \$000's | Parent Entity \$000's |
| Balance at 1 July 2020 | 39,333 | 39,333 | 39,333 | 39,333 |
| Comprehensive Income | | | | |
| Surplus for the year | 9,000 | 9,000 | 9,000 | 9,000 |
| Other comprehensive income for the year | - | - | - | - |
| Balance at 30 June 2021 | 48,333 | 48,333 | 48,333 | 48,333 |
| Comprehensive Income | | | | |
| Surplus for the year | 3,194 | 3,119 | 3,194 | 3,119 |
| Other comprehensive income for the year | - | - | - | - |
| Balance at 30 June 2022 | 51,527 | 51,452 | 51,527 | 51,452 |

Statement of Cash Flows

For the year ended 30 June 2022

| | Notes | 2022 | | 2021 | |
|---|-------|------------------|--------------------------|------------------|--------------------------|
| | | Group \$000's | Parent Entity \$000's | Group \$000's | Parent Entity \$000's |
| Cash flows from operating activities | | | | | |
| Receipts from government operating grants | | 14,795 | 5,820 | 5,509 | 5,509 |
| Receipts from customers and members | | 6,057 | 5,135 | 4,920 | 4,920 |
| Receipts from fundraising and bequest activities | | 204 | 179 | 976 | 976 |
| Receipts from NDIS | | 121,918 | 101,592 | 93,777 | 93,777 |
| Payments to suppliers and employees | | (150,508) | (112,357) | (93,297) | (93,297) |
| Interest received | | 14 | 14 | 57 | 57 |
| Interest paid | | (172) | (118) | (126) | (126) |
| Net cash provided by operating activities | | (7,692) | 265 | 11,816 | 11,816 |
| Cash flows from investing activities | | | | | |
| Proceeds from sale of property, plant & equipment | | 4,238 | 243 | 329 | 329 |
| Receipts from government capital grants | | 1,353 | 576 | 409 | 409 |
| Payment for property, plant and equipment | | (3,878) | (3,860) | (4,450) | (4,450) |
| Payment for intangible assets | | (378) | (340) | (319) | (319) |
| Cash acquired through business combination | | 4,561 | - | 701 | 701 |
| Payment for non-operating expenditure | | (744) | (39) | (453) | (453) |
| Net proceeds from/(payment for) investments | | (2,880) | (2,872) | - | - |
| Net proceeds from/(payment for) intercompany loans | | - | (3,576) | - | - |
| Net cash used in investing activities | | 2,272 | (9,868) | (3,783) | (3,783) |
| Cash flows from financing activities | | | | | |
| Repayment of borrowings | | - | - | (192) | (192) |
| Proceeds from borrowings | | - | - | - | - |
| Repayment of lease liabilities | | (2,459) | (1,473) | (1,376) | (1,376) |
| NDIS advance | | - | - | (5,705) | (5,705) |
| Net cash used in financing activities | | (2,459) | (1,473) | (7,273) | (7,273) |
| Net (decrease)/increase in cash & cash equivalents | | (7,879) | (11,076) | 760 | 760 |
| Cash and cash equivalents at beginning of year | | 21,021 | 21,021 | 20,261 | 20,261 |
| Cash and cash equivalents at end of year | 4 | 13,142 | 9,945 | 21,021 | 21,021 |

Financial Notes

Note 1: Statement of significant accounting policies

Corporate information

Multicap Limited ("the Organisation") is a not-for-profit organisation, incorporated as a public company limited by guarantee and is domiciled in Australia. These consolidated financial statements comprise the Organisation and its subsidiaries (together referred to as the 'Group') and the organisation as a separate entity (referred to as the 'Parent Entity'). The Group provides sustainable support options for people with multiple disabilities, mental health issues and challenging and complex behaviours and their families and carers in Queensland and New South Wales. The registered office is located at 269 Padstow Road, Eight Mile Plains, QLD 4113.

Basis of preparation

Multicap Limited applies the Australian Accounting Standards - Simplified Disclosures as set out in AASB 1053: Application of Tiers of Australian Accounting Standards and AASB1060 General Purpose Financial Statements - Simplified Disclosures For-Profit and Not-for-Profit Tier 2 Entities.

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards - Simplified Disclosure Standards of the Australian Accounting Standards Board (AASB) and to meet the requirements of the *Australian Charities and Not-For-Profits Commission Act 2012*.

Australian Accounting Standards set out accounting policies that the Australian Accounting Standards Board has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions to which they apply. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial report was approved by the Directors on 29 September 2022.

The financial report, except for the cash flow information, has been prepared on an accruals basis, is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets. The Organisation is a not-for-profit entity, therefore the terms 'profit' or 'loss' do not appropriately describe the nature of the Organisation's activities. Accordingly the words 'Surplus/ (Deficit)' have been substituted for the terms 'Profit/(Loss)'.

The financial statements are presented in Australian Dollars and have been rounded to the nearest dollar.

When required by Accounting Standards or for clarity, comparative information has been reclassified to achieve consistency with the current financial figures and other disclosures.

New Accounting Standards Adopted by the Group

AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-For-Profit Entities became effective from 1 July 2021. This standard has

had no material impact on the reported position, performance and cashflows requiring restatement or amendment in accordance with AASB 108. There have been no material disclosure changes as a result of applying this standard.

Significant accounting policies

The following is a summary of the material accounting policies adopted by the Organisation in the preparation of the financial statements. The accounting policies have been consistently applied, unless otherwise stated.

(a) Principles of Consolidation

The consolidated financial statements incorporate all of the assets, liabilities and results of the parent and all of the subsidiaries. Subsidiaries are entities the parent controls. The parent controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

The assets, liabilities and results of all subsidiaries are fully consolidated into the financial statements of the Group from the date on which control is obtained by the Group. The consolidation of a subsidiary is discontinued from the date that control ceases. Intercompany transactions, balances and unrealised gains or losses on transactions between Group entities are fully eliminated on consolidation. Accounting policies of subsidiaries have been changed and adjustments made where necessary to ensure uniformity of the accounting policies adopted by the Group.

Business combinations

Business combinations occurs where an acquirer obtains control over one or more businesses.

A business combination is accounted for by applying the acquisition method, unless it is a combination involving entities or business under common control. The business combination will be accounted for from the date that control is obtained, whereby the fair values of the identifiable assets acquired and liabilities (including contingent liabilities) assumed are recognised (subject to certain limited exceptions).

When measuring the consideration transferred in the business combination, any asset or liability resulting from a contingent consideration arrangement is also included. Subsequent to initial recognition, contingent consideration classified as equity is not remeasured and its subsequent settlement is accounted for within equity. Contingent consideration classified as an asset or a liability is remeasured in each reporting period to fair value recognising any change to fair value in profit or loss, unless the change in value can be identified as existing at acquisition date.

All transaction costs incurred in relation to business combinations, other than those associated with the issue of debt and equity securities, are recognised as expenses in profit or loss.

The acquisition of a business may result in the recognition of goodwill or a gain from a bargain purchase.

(b) Revenue

National Disability Insurance Scheme (NDIS)

Revenue from the provision of services to clients under the NDIS is recognised upon the delivery of agreed services to the customer.

Operating grants, donations and bequests

When the entity received operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When both these conditions are satisfied, the Entity:

- identifies each performance obligation relating to the grant
- recognises a contract liability for its obligations under the agreement
- recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the Entity:

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (eg AASB 9, AASB 16, AASB 116 and AASB 138);
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer) and
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, the Entity recognises income in profit or loss when or as it satisfies its obligations under the contract.

Contributed Assets

The entity receives assets from the government and other parties for nil or nominal consideration in order to further its objectives. These assets are recognised in accordance with the recognition requirements of other applicable accounting standards (for example AASB 9, AASB 16, AASB 116 and AASB 138).

On initial recognition of an asset, the Entity recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer). The Entity recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

Interest revenue

Interest revenue is recognised as it accrues using the effective interest rate method.

(c) Finance costs

Finance costs are recognised as an expense in the period in which they are incurred.

(d) Income tax

A provision for income tax has not been raised as the Organisation is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(e) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis except for the GST component of investing and financing activities which are disclosed as operating cash flows.

The net amount of GST recoverable from or payable to the Australian Tax Office is in the Statement of Financial Position.

(f) Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks and other short-term highly liquid investments that are readily convertible to cash.

(g) Trade and other receivables

Trade receivables principally consist of amounts due from customers and clients for the supply of merchandise and services. These amounts are recognised and carried at the original invoiced amount.

(h) Inventories

Inventories principally consist of raw material, work in progress and finished goods for resale by Monte Lupo, Makeables and Multisnacks. Inventories are measured at the lower of cost and net realisable value. Cost is defined as the cost of bringing each inventory item to its present location and position, and cost is determined on a first-in first-out basis. Net realisable value is taken to be the estimated net selling price of an item in the ordinary course of business after deducting the necessary costs of sale. Inventories acquired at no cost, or for nominal consideration, are valued at the current replacement cost as at the date of acquisition.

(i) Property, plant and equipment

Each class of property, plant and equipment is measured on the cost basis and is therefore carried at cost less accumulated depreciation (excluding land) and any accumulated impairment losses. Land is recorded at cost. In the event that the carrying amount of property, plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount. A formal assessment of recoverable amount is made when impairment indicators are present.

Depreciation:

The depreciable amount of all fixed assets, excluding freehold land and uncommissioned assets, is depreciated on a straight-line basis over the assets' estimated useful economic life to the Organisation commencing from the time the asset is first held ready for use. The depreciation rates that have been applied are as follows:

Buildings - 10 to 50 years

Leasehold improvements - 3 to 40 years

Plant and equipment - 3 to 10 years

Motor vehicles - 5 to 9 years

Gains and losses on disposals are determined by comparing the disposal proceeds with the carrying amount. These gains or losses are included in the statement of profit or loss and other comprehensive income.

(j) Intangible assets

Intangible assets acquired separately are initially measured at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and any accumulated impairment losses.

Intangible assets are amortised over their useful lives as follows:

Computer software - 3 to 10 years

Trademarks and licences - 10 years

(k) Impairment of non-financial assets

The carrying values of non-financial assets (property, plant and equipment and intangible assets with a finite useful life) are reviewed for impairment at each reporting date, with the recoverable amount being estimated when events or changes in circumstances indicate that the carrying value may be impaired.

The recoverable amount of non-financial assets is the higher of fair value less costs to sell and value in use. Depreciated replacement cost is used to determine value in use. Depreciated replacement cost is the current replacement cost of the non-financial asset less, where applicable, accumulated depreciation to date, calculated on the basis of such cost.

Impairment exists when the carrying value of an asset exceeds its recoverable amount. The asset is then written down to its recoverable amount. Where it is not possible to estimate the recoverable amount of an individual asset, the Organisation estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(l) Leases

At inception of a contract, the Entity assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the Entity where the Entity is a lessee. However all contracts that are classified as short-term leases (lease with remaining lease term of 12 months or less) and leases of low value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Initially the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Entity uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- fixed lease payments less any lease incentives;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- the amount expected to be payable by the lessee under residual value guarantees;
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options;
- lease payments under extension options if lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date as well as any initial

direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest. Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Entity anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

For leases that have significantly below-market terms and conditions principally to enable the Entity to further its objectives (commonly known as peppercorn/concessionary leases), the Entity has adopted the temporary relief under AASB 2018-8 and measures the right of use assets at cost on initial recognition.

(m) Trade and other payables

Trade and other payables are unpaid liabilities for goods and services provided to the Organisation before the end of the financial year. The fair value of these amounts is deemed to be equal to their cost. The Organisation usually settles these amounts within 30 days.

(n) Interest bearing loans and borrowings

Interest bearing loans and borrowings are initially recorded at fair value less directly applicable transaction costs. Following initial recognition interest bearing loans and borrowings are measured at amortised cost using the effective interest rate method.

Borrowings are classified as current liabilities unless the Organisation has an unconditional right to defer settlement of the liability for at least 12 months after the balance date.

(o) Financial instruments - non-derivative financial instruments**Initial recognition and measurement**

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (ie trade date accounting is adopted). Financial instruments are initially measured at fair value plus transactions costs, except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are recognised immediately as expenses in profit or loss.

Classification and subsequent measurement

Financial instruments are subsequently measured at fair value (refer to Notes 1(f, l, m)), amortised cost using the effective interest method, or cost.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial

instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying amount with a consequential recognition of an income or expense item in profit or loss.

Financial assets

Financial assets consisting of loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

Financial liabilities

Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost using the effective interest method. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

Impairment

The Organisation uses the simplified approach as applicable under AASB 9: Financial instruments. At the end of each reporting period, the Organisation assesses whether there is objective evidence that a financial asset has been impaired. A financial asset (or a company of financial assets) is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events (a 'loss event') having occurred, which has an impact on the estimated future cash flows of the financial asset(s).

In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors or a company of debtors are experiencing significant financial difficulty, default or delinquency in interest or principal payments; indications that they will enter bankruptcy or other financial reorganisation; and changes in arrears or economic conditions that correlate with defaults.

For financial assets carried at amortised cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having taken all possible measures of recovery, if management establishes that the carrying amount cannot be recovered by any means, at that point the written-off amounts are charged to the allowance account or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance account.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the company recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

Derecognition

Financial assets are derecognised when the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised when the related obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability, which is extinguished or transferred

to another party, and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

The Organisation's exposure to financial instruments is limited to trade and other receivables, trade and other payables and interest bearing loans and borrowings. The accounting policies applied to these financial instruments are described above.

The Organisation does not have any derivative financial instruments.

(p) Employee provisions

Short-term employee provisions

Provision is made for the Organisation's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages and salaries. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Organisation's obligations for short-term employee benefits such as wages and salaries are recognised as a part of current trade and other payables in the statement of financial position. Annual leave and long service leave where the employee is entitled to the leave is part of current employee provisions in the statement of financial position.

Long-term employee provisions

The Organisation classifies employees' long service leave as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the Organisation's obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on corporate bonds that have maturity dates that approximate the terms of the obligations. Upon the re-measurement of obligations for long-term employee provisions, the net change in the obligation is recognised in profit or loss classified under employee benefits expense.

The organisation's obligations for long-term employee benefits are presented as non-current liabilities in its statement of financial position, except where the company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current liabilities.

(q) Revenue received in advance

A part of the Organisation's funding is from state and federal government grants with a contracted obligation to provide future services to customers. Where these grants relate to the provision of services (or the purchase of assets) in the following financial year or are to be returned to the Government, they are reported as a contracted liability in the statement of financial position. These contract liabilities are referred to as grants received in advance.

Key judgements and assumptions

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

Allowance for impairment of receivables

As disclosed in Note 5 and Note 13 to the financial statements, trade and other receivables include amounts totalling \$4,559,000 for unpaid NDIS revenue, customer fees and other fees. An allowance for impairment of \$390,000 has been made against these amounts. Management believes that the amount recoverable will exceed the total outstanding net of the provision.

Revenue received in advance

Management believes that revenue held in advance as disclosed in Note 9 has been correctly calculated and relates to services or asset purchases within the next 12 months.

Performance obligations under AASB 15

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature/ type, cost/ value, quantity and the period of transfer related to the goods or services promised.

Lease term and Option to Extend under AASB 16

The lease term is defined as the non-cancellable period of a lease together with both periods covered by an option to extend the lease if the lessee is reasonably certain to exercise that option; and also periods covered by an option to terminate the lease if the lessee is reasonably certain not to exercise that option. The options that are reasonably going to be exercised is a key management judgement that the entity will make. The entity determines the likelihood to exercise the options on a lease-by-lease basis looking at various factors such as which assets are strategic and which are key to future strategy of the entity.

Note 2: Revenue**Operating revenue from government grants and other grants**

- Federal & State Government Funding

- Other grant revenue

Total grant revenue

- NDIS revenue

- Customer fees and brokerage

- Sale of goods

- Interest

Other revenue

- Fundraising revenue

- Membership subscriptions

- Other revenue

Total other revenue

Total operating revenue

Non operating revenue

- Gain on business combination

- Gain on sale of asset

- Government grants - capital

- Bequests

Total capital grants and donations

Total revenue

| | 2022 | | 2021 | |
|--|------------------|--------------------------|------------------|--------------------------|
| | Group \$000's | Parent Entity \$000's | Group \$000's | Parent Entity \$000's |
| | 13,525 | 4,969 | 4,639 | 4,639 |
| | 1,309 | 1,185 | 338 | 338 |
| | 14,834 | 6,154 | 4,977 | 4,977 |
| | 130,203 | 106,681 | 93,663 | 93,663 |
| | 3,776 | 3,772 | 3,336 | 3,336 |
| | 1,302 | 1,302 | 1,115 | 1,115 |
| | 14 | 14 | 57 | 57 |
| | 149 | 144 | 148 | 148 |
| | 1 | 1 | 1 | 1 |
| | 410 | 105 | 16 | 16 |
| | 560 | 250 | 165 | 165 |
| | 150,689 | 118,173 | 103,313 | 103,313 |
| | 2,689 | - | 2,017 | 2,017 |
| | 904 | 149 | 221 | 221 |
| | 917 | 211 | 513 | 513 |
| | 50 | 35 | 827 | 827 |
| | 4,560 | 395 | 3,578 | 3,578 |
| | 155,249 | 118,568 | 106,891 | 106,891 |

Note 3: Depreciation, amortisation and impairment expense

Depreciation of property, plant and equipment

Amortisation of intangible assets

Depreciation, amortisation and impairment expense

| | | | | |
|--|--------------|--------------|--------------|--------------|
| | 4,604 | 3,478 | 3,047 | 3,047 |
| | 202 | 107 | 72 | 72 |
| | 4,806 | 3,585 | 3,119 | 3,119 |

Note 4: Cash and cash equivalents

Cash on hand

Cash at bank

Cash on short term deposit

Cash on long term deposit

Cash and cash equivalents

| | | | | |
|--|---------------|--------------|---------------|---------------|
| | 3 | 1 | 1 | 1 |
| | 6,779 | 3,584 | 10,362 | 10,362 |
| | 6,233 | 6,233 | 7,658 | 7,658 |
| | 127 | 127 | 3,000 | 3,000 |
| | 13,142 | 9,945 | 21,021 | 21,021 |

As at 30 June 2022 \$6,233,452 was held on short term deposits and another \$126,813 was held in longer term investments. Cash at Bank earns interest at on-call rates. The interest rates earned on term deposits was between 0.20% to 0.30% (2021: 0.20% to 0.32%).

Note 5: Trade and other receivables**Current**

Customer fees, NDIS revenue and other trade receivables

less: Allowance for impairment of receivables

Accrued revenue

Receivable subsidiary

Other receivables

Trade and other receivables

| | | | | |
|--|---------------|---------------|--------------|--------------|
| | 4,559 | 4,016 | 3,316 | 3,316 |
| | (390) | (337) | (355) | (355) |
| | 4,169 | 3,679 | 2,961 | 2,961 |
| | 9,765 | 6,947 | 2,270 | 2,270 |
| | - | 3,576 | - | - |
| | 710 | 192 | 384 | 384 |
| | 14,644 | 14,394 | 5,615 | 5,615 |

The exposure to credit and currency risks and impairment losses related to trade and other receivables are disclosed in Note 13 - Financial risk management.

| | Group \$000's | 2022 Parent Entity \$000's | Group \$000's | 2021 Parent Entity \$000's |
|--|------------------|----------------------------------|------------------|----------------------------------|
| Note 6: Property, plant and equipment | | | | |
| Land and buildings | | | | |
| Freehold land - at cost | 13,698 | 12,698 | 12,461 | 12,461 |
| Buildings - at cost | 25,585 | 23,050 | 22,764 | 22,764 |
| Buildings - work in progress | 2,440 | 2,440 | 795 | 795 |
| less: Accumulated depreciation | (6,892) | (6,845) | (6,100) | (6,100) |
| Total land and buildings | 34,831 | 31,343 | 29,920 | 29,920 |
| Leasehold improvements | | | | |
| Leasehold improvements at cost | 1,705 | 1,431 | 1,431 | 1,431 |
| less: Accumulated depreciation | (836) | (754) | (699) | (699) |
| Total Leasehold improvements | 869 | 677 | 732 | 732 |
| Plant and equipment | | | | |
| Plant and equipment - at cost | 5,622 | 5,622 | 6,725 | 6,725 |
| less: Accumulated depreciation | (3,523) | (3,523) | (4,694) | (4,694) |
| | 2,099 | 2,099 | 2,031 | 2,031 |
| Motor vehicles - at cost | 4,102 | 4,102 | 3,639 | 3,639 |
| less: Accumulated depreciation | (1,605) | (1,605) | (1,489) | (1,489) |
| | 2,497 | 2,497 | 2,150 | 2,150 |
| Hire purchase motor vehicles - at cost | 712 | 712 | 807 | 807 |
| less: Accumulated depreciation | (326) | (326) | (324) | (324) |
| | 386 | 386 | 483 | 483 |
| Total plant and equipment | 4,982 | 4,982 | 4,664 | 4,664 |
| Right of use assets (as per AASB16) | | | | |
| Right of use assets | 11,844 | 7,443 | 6,135 | 6,135 |
| less: Accumulated depreciation | (5,543) | (2,996) | (1,946) | (1,946) |
| Total Right of use assets (as per AASB16) | 6,301 | 4,447 | 4,189 | 4,189 |
| Total property, plant and equipment | 46,983 | 41,449 | 39,505 | 39,505 |

Reconciliation

Reconciliations of the carrying amounts for each class of property, plant and equipment are set out below:

| | | | | |
|--|---------------|---------------|---------------|---------------|
| Land and buildings | | | | |
| Carrying amount at beginning of year | 29,920 | 29,920 | 26,800 | 26,800 |
| Additions through business combinations | 3,535 | - | 1,673 | 1,673 |
| Additions | 2,168 | 2,168 | 2,161 | 2,161 |
| Depreciation expense | (792) | (745) | (714) | (714) |
| Carrying amount at end of year | 34,831 | 31,343 | 29,920 | 29,920 |
| Leasehold improvements | | | | |
| Carrying amount at beginning of year | 732 | 732 | 677 | 677 |
| Additions through business combinations | 256 | - | - | - |
| Additions | 19 | - | 110 | 110 |
| Depreciation expense | (138) | (55) | (55) | (55) |
| Carrying amount at end of year | 869 | 677 | 732 | 732 |
| Plant and equipment | | | | |
| Carrying amount at beginning of year | 2,031 | 2,031 | 1,447 | 1,447 |
| Additions | 903 | 903 | 1,242 | 1,242 |
| Disposals | - | - | (29) | (29) |
| Depreciation expense | (835) | (835) | (629) | (629) |
| Carrying amount at end of year | 2,099 | 2,099 | 2,031 | 2,031 |
| Motor vehicles | | | | |
| Carrying amount at beginning of year | 2,633 | 2,633 | 2,222 | 2,222 |
| Additions | 789 | 789 | 937 | 937 |
| Disposals | (95) | (95) | (108) | (108) |
| Depreciation Expense | (444) | (444) | (418) | (418) |
| Carrying amount at end of year | 2,883 | 2,883 | 2,633 | 2,633 |
| Right of use assets (as per AASB16) | | | | |
| Carrying amount at beginning of year | 4,189 | 4,189 | 3,355 | 3,355 |
| Additions through business combinations | 2,262 | - | - | - |
| Additions | 2,245 | 1,657 | 2,065 | 2,065 |
| Depreciation expense | (2,395) | (1,399) | (1,231) | (1,231) |
| Carrying amount at end of year | 6,301 | 4,447 | 4,189 | 4,189 |
| Total property, plant and equipment | 46,983 | 41,449 | 39,505 | 39,505 |

| | Group \$000's | 2022 Parent Entity \$000's | Group \$000's | 2021 Parent Entity \$000's |
|--------------------------------------|------------------|----------------------------------|------------------|----------------------------------|
| Note 7: Intangible Assets | | | | |
| Computer software | | | | |
| Computer software - at cost | 1,866 | 1,561 | 1,227 | 1,227 |
| IT systems - work in progress | 265 | 265 | 259 | 259 |
| less: Accumulated amortisation | (1,186) | (1,091) | (984) | (984) |
| Total computer software | 945 | 735 | 502 | 502 |
| Trademarks and licences | | | | |
| Trademarks and licences at cost | 4 | 4 | 4 | 4 |
| less: Accumulated amortisation | (4) | (4) | (4) | (4) |
| Total trademarks and licences | - | - | - | - |
| Total intangible assets | 945 | 735 | 502 | 502 |

Reconciliation

Reconciliations of the carrying amounts for each class of intangible asset are set out below:

| | | | | |
|---|------------|------------|------------|------------|
| Computer software | | | | |
| Carrying amount at beginning of year | 502 | 502 | 255 | 255 |
| Additions through business combinations | 267 | - | - | - |
| Additions | 378 | 340 | 319 | 319 |
| Amortisation Expense | (202) | (107) | (72) | (72) |
| Carrying amount at end of year | 945 | 735 | 502 | 502 |

Note 8: Trade and other payables

Current

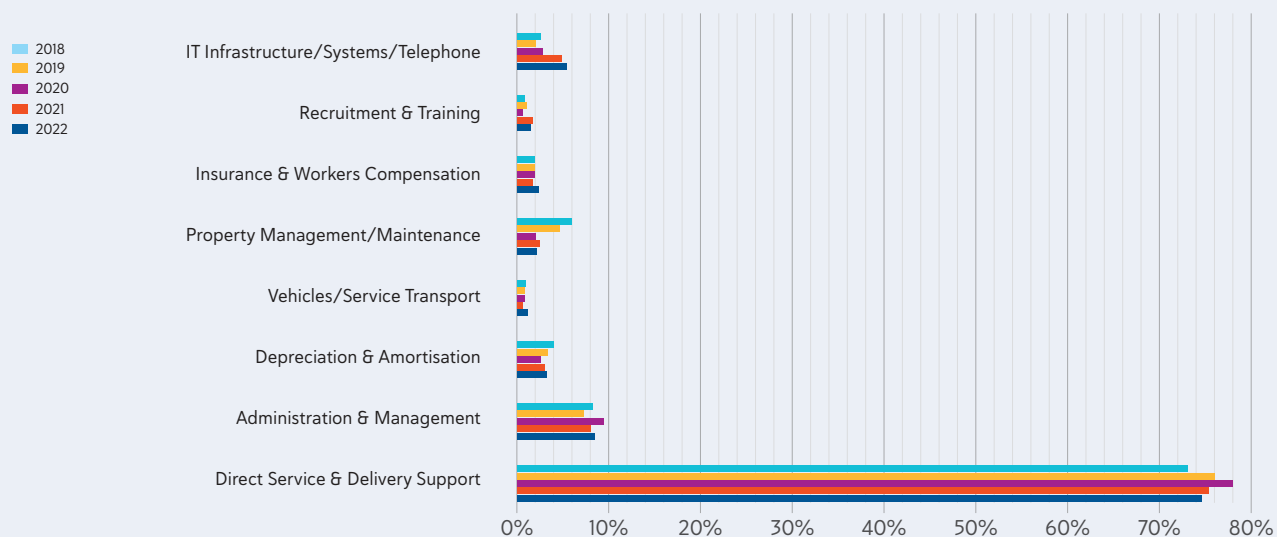
| | | | | |
|--|--------------|--------------|--------------|--------------|
| Trade payables | 857 | 857 | 1,161 | 1,161 |
| Employee benefits | 1,267 | 673 | 1,091 | 1,091 |
| Other accrued expenses and sundry payables | 6,731 | 4,196 | 4,028 | 4,028 |
| Trade and other payables | 8,855 | 5,726 | 6,280 | 6,280 |

Note 9: Grants received in advance

| | | | | |
|--|--------------|------------|--------------|--------------|
| Operating revenue received in advance | 1,718 | 71 | 387 | 387 |
| COVID-19 Continuity of Support Discretionary grant | - | - | 547 | 547 |
| Capital grants received in advance | 428 | 428 | 115 | 115 |
| Grants received in advance | 2,146 | 499 | 1,049 | 1,049 |

Grants received in advance consists of government funding received but services were not delivered at balance date (refer Note 1(p)). The COVID-19 Continuity of Support grant received in FY21 was returned in full as it was not utilised. Capital grants received in advance consists of government funding received but assets have not yet been procured or constructed.

Multicap Expenses



| | Group \$000's | 2022 Parent Entity \$000's | Group \$000's | 2021 Parent Entity \$000's |
|--|------------------|----------------------------------|------------------|----------------------------------|
| Note 10: Borrowings | | | | |
| Current | - | - | - | - |
| Non - Current | | | | |
| Bank loan payable within 2-5 years - secured | - | - | - | - |
| Bank line of credit - secured | 13 | 13 | 13 | 13 |
| Borrowings | 13 | 13 | 13 | 13 |

Multicap has one bank loan with the Commonwealth Bank of Australia. The bank loan is a \$1,000,000 line of credit which was drawn to \$5,690 at 30 June 2022 and the same at 30 June 2021. Interest is payable on the outstanding balance at a market rate. The outstanding balance on the loan is secured by first mortgage over Ellison Road, Aspley. During the year the Investment property loan for \$1,372,000 was closed.

The line of credit is a \$732,000 facility with Westpac Banking Corporation and commenced in January 2010. The line of credit is a 30 year facility and matures in January 2040. The line of credit was drawn to \$6,654 at 30 June 2022 and \$6,366 at 30 June 2021 and is secured by a first mortgage over two of the Organisation's properties located at Lee Close, Runcorn.

Credit standby arrangements with the Organisation's bankers

At reporting date the Organisation had the following credit arrangements in place:

| | | | | |
|------------------------------------|--------------|--------------|--------------|--------------|
| Lines of credit facilities | 1,732 | 1,732 | 3,104 | 3,104 |
| Credit card facility | 43 | 35 | 60 | 60 |
| Hire purchase and leasing facility | 950 | 950 | 950 | 950 |
| | 2,725 | 2,717 | 4,114 | 4,114 |

Facilities utilised at reporting date:

| | | | | |
|------------------------------------|------------|------------|------------|------------|
| Lines of credit facilities | 13 | 13 | 13 | 13 |
| Credit card facility | - | - | - | - |
| Hire purchase and leasing facility | 381 | 381 | 471 | 471 |
| | 394 | 394 | 484 | 484 |

Facilities not utilised at reporting date:

| | | | | |
|------------------------------------|--------------|--------------|--------------|--------------|
| Lines of credit facilities | 1,719 | 1,719 | 3,091 | 3,091 |
| Credit card facility | 43 | 35 | 60 | 60 |
| Hire purchase and leasing facility | 569 | 569 | 479 | 479 |
| | 2,331 | 2,323 | 3,630 | 3,630 |

Note 11: Employee provisions

| | | | | |
|--|---------------|--------------|--|--|
| Opening balance at 1 July 2021 | 6,860 | 6,860 | | |
| Additions through business combinations | 3,000 | - | | |
| Additional provisions raised during year | 6,669 | 5,426 | | |
| Amounts used | (5,973) | (4,732) | | |
| Balance at 30 June 2022 | 10,556 | 7,554 | | |

Current liability for employee entitlements

| | | | | |
|--|--------------|--------------|--------------|--------------|
| Annual Leave | 7,890 | 5,410 | 4,379 | 4,379 |
| Long Service Leave | 1,712 | 1,461 | 1,421 | 1,421 |
| Current liability for employee entitlements | 9,602 | 6,871 | 5,800 | 5,800 |

Non - Current liability for employee entitlements

| | | | | |
|--------------------|-----|-----|-------|-------|
| Long service leave | 954 | 683 | 1,060 | 1,060 |
|--------------------|-----|-----|-------|-------|

As at 30 June 2022, the Organisation employed 1,390 full time equivalent employees. (2021: 1,032).

Employee provisions represent amounts accrued for annual leave and long service leave.

The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the company does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the company does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

The non-current portion for this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

Note 12: Lease liabilities

| | 2022 | | 2021 | |
|--|------------------|--------------------------|------------------|--------------------------|
| | Group \$000's | Parent Entity \$000's | Group \$000's | Parent Entity \$000's |
| Balance at 1 July 2021 | 4,789 | 4,789 | | |
| Leases Acquired from Business Combinations | 2,296 | - | | |
| New leasing contracts signed | 2,420 | 1,773 | | |
| Lease payments during the year | (2,585) | (1,487) | | |
| Interest | 70 | 14 | | |
| Balance at 30 June 2022 | 6,990 | 5,089 | | |
| Current liability for leases | | | | |
| Lease commitments < 12 months | 2,147 | 1,332 | 1,337 | 1,337 |
| Current liability for leases | 2,147 | 1,332 | 1,337 | 1,337 |
| Non - Current liability for leases | | | | |
| Lease commitments > 12 months | 4,843 | 3,757 | 3,452 | 3,452 |
| Non - Current liability for leases | 4,843 | 3,757 | 3,452 | 3,452 |

The lease liabilities are for property leases and for hire purchase agreements taken out to purchase motor vehicles. Interest is payable on the outstanding amounts on the individual agreements at rates of between 3.96% and 4.18%. The individual agreements are held under a revolving bulk facility with Westpac Banking Corporation for motor vehicles. At 30 June 2022 the limit on the facility was \$950,000 of which \$569,081 was drawn at 30 June 2022.

Note 13: Financial risk management

Financial Risk Management Policies

The Finance and Audit Committee is responsible for assisting the Board of Multicap to fulfil their corporate governance and oversight responsibilities in relation to financial reporting, internal control structure, risk management systems and the external audit functions. All members of the Finance and Audit Committee are appointed by the Board and are selected in order to provide complementary skills and experience in the areas of finance, audit and risk management.

The Organisation's financial instruments consist of short term deposits with banks, medium to long term deposit with JB Were, accounts receivable, accounts payable, line of credit, leases and borrowings.

The totals for each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies adopted in the preparation of these financial statements, are as follows:

Financial assets

| | | | | |
|---|---------------|---------------|---------------|---------------|
| Cash and cash equivalents | 13,142 | 9,945 | 21,021 | 21,021 |
| Client fees and other trade receivables (net) | 4,169 | 3,679 | 2,961 | 2,961 |
| Other receivables | 710 | 192 | 384 | 384 |
| Investments | 3,095 | 2,643 | - | - |
| | 21,116 | 16,459 | 24,366 | 24,366 |

Financial liabilities at amortised cost

| | | | | |
|----------------------------------|---------------|---------------|--------------|--------------|
| Line of credit facilities | 13 | 13 | 13 | 13 |
| Lease liabilities | 6,880 | 4,979 | 4,789 | 4,789 |
| Current trade and other payables | 7,588 | 5,053 | 5,189 | 5,189 |
| | 14,481 | 10,045 | 9,991 | 9,991 |

Note 14: Fair value measurements

Net fair value of financial assets and liabilities

All financial assets and liabilities have a net fair value equal to their carrying amount. Equity or debt instruments have been valued using quoted market prices in the active market.

Note 15: Capital expenditure commitments

The Organisation has committed to several capital projects in the next financial year with contracts to the value of \$523,934 having been signed.

Note 16: Related party transactions

In accordance with the Organisation's Constitution, the members of the Board of Directors are entitled to be remunerated which is reviewable by the members at the Annual General Meeting. The Directors received remuneration totalling \$138,072 during the financial year to 30 June 2022.

During the year ended 30 June 2022 the Organisation rented a property at Hartopp Lane, Kelvin Grove from Brisbane Housing Company Ltd. The total rent paid in the year was \$43,680 (2021: \$43,524). One member of the Board of Directors, J Gallimore, is a Director of the Brisbane Housing Company Ltd (Resignation effective 30 June 2022).

Transactions between the Organisation and related parties are on normal commercial terms and conditions no more favourable than those available to other persons unless otherwise stated. The parent entity has incurred costs on behalf of its subsidiary during the financial year, this sits as a loan on the parents balance sheet at period end which is repaid over time. All transactions are at arms length value. Total value incurred during 2022 was \$3.5M.

Note 17: Key management personnel

The Organisation's key management personnel are those persons who have the responsibility and authority for planning, directing and controlling the day to day activities and strategic direction of the Organisation.

In addition to the Directors (refer Note 16) the Organisation's key management personnel consists of the Chief Executive Officer, the Chief People Officer, the Chief Financial Officer, the Chief Operating Officers, the Chief Corporate Services Officer and the Chief Clinical and Practice Officer.

The remuneration of other Key Management Personnel consists entirely of short term employee and post employment benefits. The total remuneration of the Organisation's key management personnel, which is included in the statement of comprehensive income under the heading of employee benefits is:

| | 2022 \$000's | 2021 \$000's |
|------------------------------|-----------------|-----------------|
| Short term employee benefits | 2,000 | 1,344 |
| Post employment benefits | 177 | 117 |

Other related parties

Other related parties include immediate family members of key management personnel and entities that are controlled, or significantly influenced by those personnel, either individually or collectively with their immediate family members.

Note 18: Auditor's remuneration

| | 2022 \$000's | 2021 \$000's |
|------------------------------------|-----------------|-----------------|
| Audit fees | 48 | 34 |
| Other services | - | - |
| Total auditors remuneration | 48 | 34 |

Note 19: Contingent liabilities

Some of the Organisation's properties and other assets were acquired with federal and state government capital grants. In some cases the Organisation may be required to relinquish ownership of these assets, or repay a proportion of the grant, if the terms and conditions of the grant agreement are not complied with. Typically this would occur if the Organisation disposed of the asset within a specified time, or used the asset for a purpose contrary to the terms of the grant agreement. The Organisation is not aware of any such circumstances existing as at the date of the financial statements and does not intend to act in a manner that would allow such circumstances to arise in the future.

Note 20: Limitation of members liability

The Organisation is a company limited by guarantee and in accordance with the Constitution, in the event of Multicap Limited being wound up, the liability would not exceed \$2 per member. At 30 June 2022 the number of members was 144 (2021: 131).

Note 21: Business combinations

The Open Minds members approved the merger with Multicap at a general meeting on 7 October 2021. The Open Minds constitution was updated at this date to make Multicap Limited their sole Member.

| | 2022 \$000's |
|---|-----------------|
| Identifiable assets acquired and liabilities assumed | |
| Cash and cash equivalents | 4,561 |
| Other Current Assets | 5,619 |
| Non-Current Assets | 6,320 |
| Employee Provisions | (3,000) |
| Trade and other payables | (897) |
| Other Current Liabilities | (8,701) |
| Other Non-Current Liabilities | (1,213) |
| Net identifiable assets and liabilities assumed | 2,689 |
| Consideration paid on business combination | - |
| Gain on business combination of Open Minds for no consideration | 2,689 |

Included in the above is a provision for payroll remediation payments for current and former staff. Payments were made during FY22 in relation to this provision with a value remaining at 30 June 2022 to be paid in FY23.

On 1 March 2021 the Company implemented its merger for the business of Breakaway inc for nil consideration as approved by the members of Breakaway inc at their AGM on 18 December 2020.

| | 2021 \$000's |
|--|-----------------|
| Identifiable assets acquired and liabilities assumed | |
| Property, plant and equipment | 1,673 |
| Trade and other receivables | 543 |
| Cash and cash equivalents | 701 |
| Employee entitlements | (386) |
| Trade and other payables | (514) |
| Net identifiable assets and liabilities assumed | 2,017 |
| Consideration paid on business combination | - |
| Gain on business combination of Breakaway for no consideration | 2,017 |

Note 22: Events subsequent to reporting date

Multicap entered into an agreement effective from 18 August 2022 to merge with Interchange Inner East (IIE) located in Melbourne, Victoria. This is the group's first move into the Victorian market. IIE has more than 40 years of history supporting people with disabilities and their families, our services align with engaging social programs, behaviour support and support coordination.

Independent Auditor's Report to the Members of Multicap Limited



Report on Audit of the Financial Report

Opinion

We have audited the consolidated financial report of Multicap Limited (the parent) and its controlled entities (the "Group"), which comprises the consolidated statement of financial position as at 30 June 2022 and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the director's declaration.

In our opinion the consolidated financial report of the Group is in accordance with Division 60 of the *Australian Charities and Not-for-Profit Commission Act 2012*, including:

- (i) giving a true and fair view of the Group's financial position as at 30 June 2022 and of its performance for the year then ended; and
- (ii) complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-Profit Commission Act 2012*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report.

We are independent of the Group in accordance with the auditor independence requirements of the *Australian Charities and Not-for-Profits Commission Act 2012*, and the ethical requirements of the Australian Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2022, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the

other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Group are responsible for the preparation of the financial report that gives a true and fair view in accordance with *Australian Accounting Standards and the Australian Charities and Not-for-Profits Commission Act 2012*, and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one

resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

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

Bentleys Brisbane (Audit) Pty Ltd
Chartered Accountants

Ashley Carle, Director
Brisbane, 30 September 2022

Our Supporters

Donors and Contributors

Multicap and Open Minds receive contributions from generous individuals and organisations who want to support our organisations. Every contribution helps us deliver on our purpose to enhance the lives of our customers and their families, and we are extremely grateful. Multicap and Open Minds thank our donors, contributors and supporters for your generosity and support during 2021/22.

Building Partnerships



NDS

Multicap has been a proud member of National Disability Services (NDS), along with 1,200 other non-government service providers for over 40 years. NDS is Australia's peak body for non-government disability service organisations, enabling the sector to collectively initiate change, influence outcomes and improve the quality of life for people with disability.



Ability First Australia

Multicap is a proud member of Ability First Australia, one of the largest not for profit strategic alliances between 14 of Australia's leading disability service providers. Through this partnership, our common goal is to maximise outcomes for people living with disability.



Ability Forum

Multicap is a founding member of Ability Forum, a world-first online consumer panel established to gain real-time market insights from people with disability and carers. Multicap accesses consumer insights in real time to better target our services and products, with an emphasis on consumer choice and control in a market context.



Queensland Leaders

Multicap is an Alumni Member of Queensland Leaders. Queensland Leaders assists companies to achieve sustainable growth, manage succession planning and evaluate entry and exit strategies for their business.



Lions Club of Brisbane MacGregor

Multicap has been grateful for the partnership and support of Lions Club of Brisbane MacGregor for several decades. The mission of Lions International is to empower volunteers to serve their communities, meet humanitarian needs, encourage peace and promote understanding.



Easterseals

Easterseals is America's largest non-profit health care organisation, offering indispensable resources to more than a million people and families living with disability annually in the United States. Ability First Australia has a strong alliance with Easterseals, and is the only global affiliate of Easterseals in the Asia Pacific region.



Ability Roundtable

Multicap is a member of The Ability Roundtable, a unique national platform that supports disability service providers to benchmark their performance. With a focus on customer outcomes, the Roundtable uses detailed data provided by members to compare with peers across Australia. The Ability Roundtable supports members to innovate and drives best practice in an increasingly competitive market.

Australian Psychosocial Alliance

Open Minds is a member of the Australian Psychosocial Alliance (APA). APA is an alliance of seven psychosocial providers (Flourish, Mind, One Door, Open Minds, Neami, Stride and Wellways) who together want to influence, educate and lead change in the sector that we operate in.

Life Members



Patron

His Excellency the Honourable
Paul De Jersey AC, Governor of
Queensland (until 31 October 2021)

Her Excellency the Honourable
Dr Jeannette Young AC PSM,
Governor of Queensland
(from 1 November 2021)

Company Secretaries

Consuelo do Campo and
Sandra Williams

Past Life Members

1965 Rev S B Ford
1965 Brisbane Caledonian Society
& Burns Club
1967 LS Frost Pty Ltd
1967 CTO Staff, Brisbane
1967 Mrs U Mulholland
1972 Rev S R Ramsden
1972 Mr N P Scott
1974 Mr L N Saunders
1979 Mrs M Ramsden
1984 Mr A E Walker
1999 Ms R Shepherd
2003 Mr D Kenway
2009 Dr R J Andrews MBE OAM
2013 Mrs Gwen Easlea
2013 Mr Glen Easlea
2016 Prof John McAuliffe AM

Life Members

1996 Mr N Rendell
2001 Mrs M Rudken
2001 Dr N Heather
2004 Mr M Sprenger
2007 Mrs D Wilkinson
2013 Mrs Donna Bock
2017 Mrs Sandra Williams
2017 Mr John Gallimore

Auditors

Bentleys Brisbane (Audit) Pty Ltd

Legal Partners

McCullough Robertson
Minter Ellison
Corrs Chambers Westgarth
KPMG Law
Bluewater Lawyers

Banking Partners

Commonwealth Bank of Australia
Westpac Banking Corporation

Bequests

When preparing your Will, after
considering your immediate family,
you may wish to consider a bequest
to Multicap or Open Minds.

Our passion for every individual's
right to connect to and realise the
possibilities available to them, drives
us to always believe there is a way.

Your gift or bequest will ensure
we can respond to these needs.

For more information, please
contact us on (07) 3340 9000
or visit multicap.org.au.



MULTICAP®