



## FOUNDATION UPDATE - DECEMBER 2019



### From the Chairman

It's been a busy and exciting couple of months for our organisation with all the hard work of the past year and a half finally starting to come to fruition. In November, we held our last Annual General Meeting with our company members as Star Aged Living Ltd.

Immediately after that, we launched our new name, logo and brand and are now known as The Eastern Star (Australia) Foundation Ltd trading as Eastern Star Foundation. Some of our key stakeholders were in attendance to celebrate this important turning point, including our company members, consultants, and the Most Worthy Grand Matron Sister Blanche Watt along with Queensland Chapter and District representatives from the Order of the Eastern Star. I would like to acknowledge the management, marketing and administration expertise provided by Hand Heart Pocket the Charity of Freemasons Queensland, which has supported us through the organisation's transition.

I would like to take this opportunity to sincerely thank our retiring director Mike Carey, who has been a fundamental part of this board since it was formed in 2009, and who has also served on the previous committee. Mike served as board chairman for seven of those years, and his commitment, passion and contribution has been greatly valued.

At the Annual General Meeting, I was re-elected to the board and the position of chairman for another year, while Leigh

Kennedy was re-elected to the position of director. Carol Carey will also continue in her role as secretary for the next year.

#### Our support of the aged

Our granting activities will commence in early 2020, and for our first grant round, we have decided to invite several organisations which align with our new charitable intent to apply for a grant. These are organisations that either provide support and care services to the aged; help the aged remain at home; support older women suffering from financial and physical hardship; and conduct research into age-related illnesses. We look forward to announcing our grant recipients in the first half of next year and starting to report the outcomes of that support for the clients of those grant recipients.

#### Investing for the future

The performance of our investment portfolio continues to grow under the guidance and management of our investment advisers Ord Minnett. The \$10 million invested in December 2018 has now grown to \$10.9 million as at the end of October 2019. Our investment policy incorporates a conservative risk profile so that our investments are able to withstand normal market fluctuations over the long-term.

#### Honouring our history

A plaque is planned to be unveiled at the 'Whiddon Beaudesert Star' aged care facility in the new year to coincide with the opening of the site's refurbishments. The plaque is designed to honour the

history of our site and our forebearers. We have been working with the new owners The Whiddon Group to bring this to fruition and thank the former Sarah Chapter, who donated the funds to make this possible.

I look forward to starting to share the impact of our philanthropic activities next year and would like to take this opportunity to wish you all a very merry Christmas and a safe and Happy New Year.

Yours sincerely

**Jonathan Nantes**

Chairman, Eastern Star Foundation

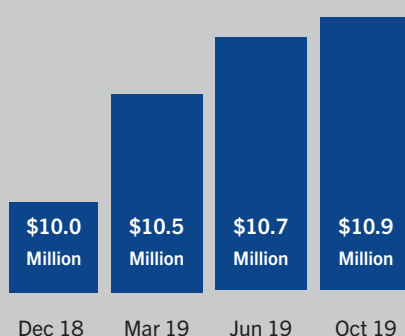
### Summary of key financials 2018 - 2019 financial year:

	\$
Income	336,624
Expenditure	177,121
Operating profit	159,503
Other income / comprehensive income	1,021,776
Total comprehensive income / profit	1,181,279
Total assets	11,608,821
Total liabilities	9,376
Net assets	11,599,445

The primary asset for Star Aged Living Ltd is the investment corpus, with an unrealised market value of \$10,702,404 as at 30 June 2019. The unrealised market gains from the corpus are reported in Reserves in the Equity section of the Balance Sheet.

Other Income/Comprehensive income includes \$500,000 payment received for bed licences transferred to The Whiddon Group and \$521,776 unrealised market gains on investments.

### Value of investment portfolio



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# Introducing Eastern Star Foundation



We are pleased to introduce you to Eastern Star Foundation. Our new name, logo and brand, which honour the history of our organisation and its founders, are now in place. Early next year, our granting program will commence and is designed to:

- Provide financial support to charities that support and provide care services, including residential care services, to the ageing Australian population.
- Provide financial and other support to charities that assist the aged to remain in their homes for as long as possible, such as by providing specialised equipment, mobility equipment, transport services, pastoral care and support.
- Assist older and elderly women suffering from financial and physical hardship by providing financial support.
- Support research activities and projects that focus on illness, disease and conditions that affect the aged and elderly, including dementia and Parkinson's disease.

## Our vision:

To empower those who enhance the quality of life for our ageing communities.

## Our mission:

We provide financial assistance to help initiatives become a reality for charities who care for our ageing communities, support their independence, and who are committed to helping them live well.

## Our values:

**Dignity** - We believe everyone should be honoured and respected.

**Independence** - We enable people to make their own choices.

**Hope** - We encourage people to have ambition for the future.



Key stakeholders attended the Eastern Star Foundation brand launch including the Order of the Eastern Star Most Worthy Grand Matron Sister Blanche Watt (front, second from right).



Eastern Star Foundation board members for the next year (from left): Elizabeth Watt, John Howard, Carol Carey (Secretary), Douglas Kelly, Leigh Kennedy and Jonathan Nantes (Chairman).



Eastern Star Foundation Chairman, Jonathan Nantes, discussed the organisation's history and how its new vision, mission, values and activities honour the history of the organisation and those who established it in 1954.



The General Manager Marketing and Public Relations, Hand Heart Pocket the Charity of Freemasons Queensland, Karen Tilke, officially launched the Eastern Star Foundation's new name, logo and brand.