

*~ 30 years ~
of making a difference*

EST 1989



Future Living
Securing tomorrow for people with disability

Thank you

DONORS & SUPPORTERS



SPECIAL THANKS TO BRADLEY SMITH,
BLUE HAVEN PHOTOGRAPHY FOR THE COVER IMAGE.

- The Estate of the Late Margaret Taylor OAM
- Stan Perron Foundation
- The Walker Family
- Carcione Foundation Pty Ltd
- Ms Julie Beeck
- Mr Fred Fairthorne
- The Iffla Family
- The McCusker Foundation
- Jean Murray Jones Trust
- Rowley Family Foundation
- Mr Nicholas Murfett
- Mr Geoff Baker
- The Bowen Foundation
- Mr John Poynton
- The Richardson Foundation
- Wheatley Family Foundation
- The Honourable Fred Chaney AO
- The Hawaiian Group
- Savills
- Mr Neil Walker
- Mr Paul Craig
- Mr Dick Lester
- Technical Resources
- Atlas Iron
- Emerald Corporation
- Mr Ralph & Mrs Pamela Sarich
- Steinepreis Paganin Charitable Foundation

- DIAMOND SUPPORTER
- DIAMOND SUPPORTER
- DIAMOND SUPPORTER
- PLATINUM SUPPORTER
- GOLD SUPPORTER
- SILVER SUPPORTER
- BRONZE SUPPORTER

And the many other donors and supporters, some who wish to remain anonymous.



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NOTICE OF ANNUAL GENERAL MEETING

The twenty ninth Annual General Meeting of Future Living Trust Incorporated will be held on Tuesday 29th October 2019, 11am at Activ, 327 Cambridge St Wembley WA.

Who we are...

Our mission is to enable families of people with developmental disability to plan and implement services that enhance their quality of life and provide a long-term secure future.

SERVICES SNAPSHOT

Future Planning

We offer parents and other family members advice, expert guidance, and referral to trusted lawyers to help plan a safe and secure long-term future for their child, ensuring lasting peace of mind. This service is obligation free.

Advocacy & Safeguarding

Our Personal Support Service provides a dedicated, independent and familiar visitor and advocate for the duration of a person's life, post their parents care.

Support Networks

A Support Network creates a facilitated circle of supportive friends around a person with disability to help them in achieving their life goals and be more connected with their community.

Financial and Property Trusts

Future trustee services, secure management of trust funds*, and property trust services, all designed to meet the specific needs of people with developmental disability and tailored for the person and their family.

Tenancy & Accommodation Assistance

Guidance to obtain and retain appropriate accommodation, including independent living and tenancy obligations.

*Disclaimer: Future Living does not provide financial services advice and does not hold a financial services licence.

Our difference...

Future Living is dedicated to helping parents plan for their child's future. We offer a unique range of services in direct response to the question parents most often ask

'Who will be there when we are not?'



His Excellency The Honourable Kim Beazley, AC Governor of Western Australia

Future Living is honoured to have the Governor of Western Australia as our Patron. We look forward to working with His Excellency and greatly value his interest in our organisation.

The Future Living Board and Executive as at 30 June 2019

The Future Living Board and Executive staff have a wealth of knowledge and experience from the Legal, Accounting, Actuarial, Banking and Finance, Strategic Management, Education, Developmental Disability, Advocacy, Project Management, Marketing and Market Research professions.



Ms Yvonne Parnell PostGradDis, GAICD - Chief Executive Officer

Yvonne joined Future Living as CEO in 2008. She was previously an Executive in the corporate sector. Yvonne is a Member of the South Metropolitan

Health Service Board incorporating Fiona Stanley and four other hospitals as well as the Dental Board of WA. Yvonne is a Graduate of the Australian Institute of Company Directors (GAICD).



Ms Sara Howard - Services Co-ordinator

Sara commenced as Services Co-ordinator in 2017 managing the Individual Support Network and Personal Support Service programs. Working directly with families, clients, facilitators and volunteers, Sara,

who is also a network Facilitator, has significant knowledge and experience in the disability sector.



Ms Nardia Smith - Administration Co-ordinator

Nardia joined Future Living in 2017 providing administration systems and support, reporting, marketing, and policy and procedure development. Nardia has

recent experience working in the disability sector as well as the mining sector.

THE BOARD OF DIRECTORS HELD SEVEN MEETINGS DURING 2018/2019

Board Members & Attendance

Beeck - 7/7
Pangiarella - 6/7
Barton - 7/7
Iffla - 5/7
Walker - 7/7
Booth - 7/7
Smart - 3/7
Robertson - 6/7
Massey - 3/4



Ms Julie Beeck BCom, GAICD - Chair from 2015 and Board Member since 2001.

Julie is Executive Director of Metrix Consulting, a marketing consultancy providing business intelligence and strategic advice to business, government and the not for profit sector. In addition to her role with Future Living, Julie is also a director of Netball WA. Julie has 30 years experience in marketing and is a Graduate of the Australian Institute of Company Directors.



Mr Lui Pangiarella BComm (Hons), GAICD, CA - Deputy Chair from 2015 and Board Member since 2010.

Lui operates his own consultancy specialising in strategy, execution, and cultural change. He is a member of the Institute of Chartered Accountants and the Australian Institute of Company Directors (GAICD).



Mr Dennis Barton BSc, BEc, FIAA, SF Fin - Treasurer from 1999 and Board Member since 1994

A practicing Actuarial Consultant since 1980, Dennis has been Chairman of the Western Australian Division of the Association of Superannuation Funds; a member of the State Council of the Securities Institute of Australia (now Financial Services Institute of Australia); and served on the Activ Foundation Board. He is a member of the Council of Activ.



Mr Laurence (Larry) Iffla B.Juris, LL.B, FTIA - Board Member since 1993, Chairman from 1996 to 2015

Larry is a partner of Iffla Wade, where he practices in commercial and property law. He is Deputy Chair, Council Activ Foundation and is Director at the Harry Perkins Institute of Medical Research and Non-Executive Chairman of the Perron Group. Larry has a brother with a developmental disability and his family has had a long association with Activ Foundation.



Mr Ken Booth BSc Dip Ed., M.Ed.Admin - Board Member since 1995

Ken is a practising Civil Celebrant and had a prior 35 year career with the Education Department of Western Australia. Ken has a brother with a developmental disability and is an Honorary Life Governor and member of the Council of Activ Foundation.



Mr Kerin Smart LLB - Board Member since 2009

Kerin spent 40 years as a corporate and commercial lawyer and now devotes much of his time to working with families with disabled children to plan for their future, including the preparation of Wills, Testamentary and Protective Trusts and Powers of Attorney for those families. Kerin has a close family member with a developmental disability.



Mr Jeremy Robertson BE (Civil) - Board Member since 2014

Jeremy has recently retired from running his own project management consultancy. He was recruited to the Board after the takeover of Planned Individual Networks (PIN). He has a son with an acquired brain injury.



Mrs Leonie Walker OAM - Board Member since 2003, Deputy Chair from 2005 to 2015

Leonie has two adult sons with Developmental Disability. Living on a farm in Wongan Hills, Leonie was active in establishing homes for children with disability. Now residing in Dunsborough she has a long association with local support groups and was awarded the Centenary Medal for Community Services in 2001. In 2015 she received the Medal of the Order of Australia (OAM). Leonie is an Honorary Life Governor, Trustee and Council member of Activ.



Ms Robyn Massey BA Dip Ed, GAICD, FLWA - Board Member since 2019

Robyn is a co-founder of Live Well Longer - ageing at home and operates her own consultancy business. Prior to resigning from the public service in 2017, she was an Executive Director with the Disability Services Commission. Robyn is a Graduate of the Australian Institute of Company Directors (GAICD) and a Fellow of Leadership WA (FLWA).

Future Living is able to provide families with peace of mind



As Future Living celebrates its 30th year, we have paused to reflect on the journey from our inception in 1989. The foresight of our early founders continues to be reinforced, with services like personal advocacy support and managed trust funds still as relevant as ever. The organisation has certainly grown and matured over the years, and our suite of services continues to adapt to the changing environment. However, despite the changing landscape, it is the long-term security of people with developmental disability that remains at our core. Today, Future Living is able to provide families with peace of mind through a foundation of strong governance, industry expertise and financial management.

Financial management

Like all not-for-profit providers, ensuring a consistent revenue stream remains an important focus for our management and strategic planning. For Future Living, our client base is relatively small, and we rely on supplementary revenues to fund our day-to-day operations, through a combination of ongoing supporters (financial and in-kind), grants, and general fundraising. In the last financial year, we saw increasing challenges in the areas of fundraising and grant revenues, which contributed to a deficit result for the year. Our work in fundraising continues to evolve through a variety of activities ranging from an annual appeal across our immediate network of supporters, through to fundraising collections with the wider population.

While we have cash reserves in place to help fund core activities, we apply strong financial discipline to ensure those reserves are used responsibly. One of our disciplines is to seek new, dedicated funding for any strategic initiatives. In the coming year we have two improvement projects scheduled, both fully funded by grants. With education being one of our core roles, one of these projects will see Future Living create a web enabled online resource to provide families easier access to up-to-date information and advice on how to ensure a safe and secure future for their family member.

Our services

An enduring value of our organisation is staying close to families and understanding their individual needs. Another project for the coming year will involve engaging more closely with a cross-section of current and prospective families, listening to their needs around related services such as the Support Network program. The learnings from this will inform the broad scope of our services and the way we deliver them. In reviewing and adapting our services, we seek to ensure that Future Living is addressing the needs of people with developmental disability, particularly in areas that are not being met elsewhere. We have a unique set of skills in providing support for long-term planning, and this is something we know to be important to the wellbeing of families. To the extent that this service can be funded, by the NDIS or families themselves, Future Living is keen to find ways to help more families of people with developmental disability to set out an effective long-term plan unique to each individual.

Board composition

Future Living is fortunate to have a highly experienced, stable and generous Board, with all members taking an active role in supporting the organisation. This year we welcomed Robyn Massey to the Board, bringing with her a wealth of experience in the disability sector. Robyn took up a casual vacancy in February 2019 and we are very pleased that she will be continuing her involvement as a permanent Board member. I would also like to take this opportunity to recognise the longstanding contribution of our Treasurer Dennis Barton, who has signalled his intention to step down from the Board after 25 years. We are very grateful to Dennis for his dedication and expertise, and he has set a high standard for the next Treasurer, when that person is appointed.

Membership of Future Living

With our revised Constitution now in place (as established at last year's AGM), the Board has been considering the concept of Membership. Our Constitution sets out the responsibilities of Members, which include providing oversight of the Board through activities such as:

- attendance at the AGM; and
- the right to call a Special General Meeting if required, and to vote at that meeting.

The membership also represents a pool of potential Board members, as Members can nominate for (and vote on) elected Board positions.

Our belief is that the Members of Future Living should be actively involved, providing a blend of oversight and contribution. The composition of our Membership should reflect the diverse profile of the families we seek to support. Membership should be both a basis for the Board to gain insights from its community, as well as a means for longstanding supporters to retain a connection.

Detailed discussions are continuing to decide how we establish our base of Members and, in the interim, the Board comprises the 'Members' for the purpose of the Constitution.

I invite anyone associated with Future Living to consider how they might want to play a role or contribute through the forum of Membership. We welcome your thoughts in the weeks following the AGM.

In closing, I would like to extend my sincere thanks to our many regular Supporters for their generosity in contributing time, expertise and financial support. I also extend my thanks to the Board for their time and energy, and thanks to our dedicated Executive team of Yvonne, Nardia and Sara.

Julie Beck

Chair
October 2019

*Time has a wonderful way of showing
us what really matters*

- Anonymous

At the centre of this report is a snapshot across time, a journey spanning 30 years and reinforcing, what Future Living does in helping people with developmental disability and their family plan for a safe and secure future, remains as important and relevant to its mission today, as it did back at the start.

As we celebrate 30 years, I extend my appreciation and thanks to all of the many people who have contributed to that journey. Families, clients, volunteers, staff, supporters, donors, board members, suppliers, friends and associates, both now and in the past. It is your collective involvement and support that has helped shape us and sustain us.

2019 Activity

Over this past year the organisation has again seen growth in families coming to us for planning advice most often following a Safe & Secure Forum. Since inception these forums have now seen over 600 people benefit from this education. The number of individuals Future Living now support has grown to over 140. Currently we have 72 active and non-active personal support services, 18 trust and special disability trust funds, 80 future trusts, and 14 active and non-active support networks. Future Living continues to be the only provider offering these highly specialised and unique services in WA.

Focus during the year has again been on establishing the Support Network Service within the NDIS and assisting families with networks who are transitioning to the NDIS. We have also commenced, in collaboration with DDWA, two information forums for families around Guardianship and Administration and Future Planning that are NDIS participant funded. Next year, with the support of grant funding from the Boosting the Local Care Workforce Program, we will look more broadly at the NDIS and our service capabilities in line with our Strategic Plan.

To help support operations our dedicated fundraising committee have worked tirelessly over the year to undertake several fundraising events that has seen families and supporters come together to support the work we do. These successful events have included a Bunnings sausage sizzle in Subiaco, a Red Joan movie night, and a three-day Cape to Cape walk in the south west. Other fundraising activity also continued during the year including shopping centre collections and our annual End of Financial Year and Giving Tuesday campaigns.

Next year we are excited to work on a new online electronic resource guide that will replace the now outdated Safe & Secure book that was originally developed by PLAN and PIN. In addition, an interactive webinar will be developed of the Safe & Secure Forum that will allow a much wider audience to access this valuable information. Both have been funded by Good Pitch Australia as part of the On Richards Side documentary impact campaign and will feature vignettes from the film adding to the human story.

2019 Financial Position

A condensed version of the 2019 Financial Statement is included in the report along with the 2019 Individual Trust Funds Statement.

Revenue compared to last year saw a downturn in line with a tightening economy. Across the board fundraising, fees for private and NDIS funded services, grants, and investment income were all impacted. Expenses, where not fixed, were closely managed in response. The result was a net deficit for the year funded from reserves accumulated for this purpose.

Personal Support Service fees, paid in advance, continued to be in excess of the overall liability to provide this service. In contrast, fees for Support Networks, that are progressively moving to being NDIS funded as the scheme rolls out, are not currently sufficient to cover the full cost of service. Additional scale is still required for this service to be financially viable.

Future Living continued to own three residential properties provided to people with disability for life-long independent accommodation. A net surplus of \$8K after management fees resulted.

Funds held in trust increased during the year \$3.227M including a new strata property housing a young man with disability. Trust funds are audited annually and external investment advice is taken for individual trust funds in excess of \$50K. How smaller amounts in trust are held and managed has been a governance consideration this year with advice sought and consideration ongoing.

Sustainability reserves increased with investment earnings to \$738K.

In Closing

No report is ever complete without thanks to all of those who have supported us over the course of the year. We are appreciative of the ongoing support of Activ who, as partners from the start, continue to collaborate as well as provide both a small grant and office accommodation. Huge thanks also to our tireless Safe & Secure presenters in Kerry Smart, Mike Sayer and Deirdre Croft, to our fundraising champions in Tracey Armson, Zenith Insurance and Progressive, to our generous donors, supporters and pro-bono providers, our database guru Maureen Murray, our volunteers, and dedicated staff and Board, nothing is possible without you.

My personal thanks and appreciation go to our Treasurer, Dennis Barton, who is retiring at this year's AGM after a quarter century on the Board. Dennis' commitment and dedication to Future Living has been second to none.

In December we bid a fond and last farewell to long-time supporter and generous benefactor, Mr Stan Perron, who took a personal interest in our cause.

From here there is much on our horizon, and we look forward too many more years helping people with disability secure their long-term future and providing peace of mind for their families.

Yvonne Parnell

Chief Executive Officer
October 2019

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First Patron is appointed, Mrs Marlena Jeffrey, Wife of the WA Governor.



Charitable status achieved

Hilton property project commenced



Busselton property project commenced



Support Network Services commence



New Constitution with revised membership and governance

NDIS Provider Registration for network services



Ms Julie Beeck appointed as Chair



Takeover of Planned Individual Networks (PIN)

Major rebrand to 'Future Living'

20th Year

30th Year



Hawkevale Trust commences operations with Les Walter as Founding Chair



Property Trust Services commence

1996



Mr Laurence Iffla is appointed Chair

Managed Trust Fund Services commence

1992

1991

1990

Personal Support Services commence

1989

10th Year

2002



Mr Stan Perron pledges annual support

2004

2006

2008

Generous bequest from Mr John Corbett



Inaugural John Corbett PSS Grant function at Government House.



Formal CEO appointed (Yvonne Parnell)

2010

2011

\$1M 'Securing the Future' fundraising campaign launch

2012

2013

2014

2015

2017

2018

2019

WA premiere 'On Richards Side' in WA



Generous bequest from Mrs Margaret Taylor OAM



2019 FINANCIAL STATEMENTS

The long term security of people with developmental disability remains at our core

- Julie Beeck



Future Living Trust Incorporated

Statement of Financial Position For the year ended 30 June 2019

	2019	2018
	\$	\$
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents	138,938	478,820
Trade and Other Receivables	59,440	35,650
Other Assets	1,005,763	691,087
TOTAL CURRENT ASSETS	1,204,141	1,205,557
NON-CURRENT ASSETS		
Property, Plant and Equipment	527,725	512,057
TOTAL NON-CURRENT ASSETS	527,725	512,057
TOTAL ASSETS	1,731,866	1,717,614
LIABILITIES		
CURRENT LIABILITIES		
Trade and Other Payables	7,713	6,716
TOTAL CURRENT LIABILITIES	7,713	6,716
NON-CURRENT LIABILITIES		
Employee Benefits	26,982	20,000
Income Received in Advance	40,000	10,000
PSS Liability	341,589	304,289
Sinking Fund for Properties	13,151	14,827
TOTAL NON-CURRENT LIABILITIES	421,722	349,116
TOTAL LIABILITIES	429,435	355,832
NET ASSETS	1,302,431	1,361,782
EQUITY		
Reserves	6,600	(11,892)
Retained Earnings	1,295,831	1,373,674
TOTAL EQUITY	1,302,431	1,361,782

Future Living Trust Incorporated

Statement of Comprehensive Income For the Year Ended 30 June 2019

	2019	2018
	\$	\$
Revenue	252,315	335,447
Net Rental Income	8,246	3,087
Bequest, Fundraising and Donation Expenses	(38,896)	(83,449)
Depreciation Expense	(2,823)	(2,823)
Employee Benefits Expense	(226,518)	(228,399)
Other Expenses	(40,938)	(49,135)
	(48,614)	(25,272)
Less Current Year's Distribution of Interest		
Interest Distributions	(17,929)	(5,869)
Profit before Income Tax	(66,543)	(31,141)
Income Tax Expense	-	-
Total Comprehensive Income for the Year	(66,543)	(31,141)

Statement of Changes in Equity For the Year Ended 30 June 2019

	2019		
	Retained Earnings	Asset Revaluation Reserve	Total
	\$	\$	\$
Balance at 1 July 2018	1,373,674	(11,892)	1,361,782
Profit/(Loss) for the Year	(66,543)	-	(66,543)
Revaluation of Properties	-	18,492	18,492
Prior Year Adjustment	(11,300)	-	(11,300)
Balance at 30 June 2019	1,295,831	6,600	1,302,431
	2018		
	Retained Earnings	Asset Revaluation Reserve	Total
	\$	\$	\$
Balance at 1 July 2017	1,405,849	144,449	1,550,298
Profit/(Loss) for the Year	(31,141)	-	(31,141)
Revaluation of Properties	-	(156,341)	(156,341)
Prior Year Adjustment	(1,034)	-	(1,034)
Balance at 30 June 2018	1,373,674	(11,892)	1,361,782

FINANCIAL STATEMENTS
CONTINUED...

	2019	2018
	\$	\$
DEPOSITS		
Establishment of The AR Protective Trust	600,050	-
Interest	10,382	10,460
Investment Earnings	102,369	38,959
Set up of Activ Foundation Unplanned Supports Trust	-	20,000
Trust Funds Deposits	<u>35,937</u>	<u>979,611</u>
TOTAL DEPOSITS	<u>748,738</u>	<u>1,049,030</u>
WITHDRAWALS		
Trust Fund Payments	<u>77,087</u>	<u>80,499</u>
TOTAL WITHDRAWALS	<u>77,087</u>	<u>80,499</u>
NET MOVEMENT FOR THE YEAR	<u>671,651</u>	<u>968,531</u>
Austock Insurance Bonds	1,943,099	1,009,140
Bankwest Business Account	162,253	377,681
Bankwest Term Deposit	<u>450,000</u>	<u>200,000</u>
Total Trust Funds held at beginning of year	<u>2,555,352</u>	<u>1,586,821</u>
Net Movement for the year	<u>671,651</u>	<u>968,531</u>
Total Trust Funds held at the end of the year	<u>3,227,003</u>	<u>2,555,352</u>
Represented by:		
Austock Insurance Bonds	2,165,550	1,943,099
Bankwest Business Account/s	211,453	162,253
Bankwest Term Deposit	250,000	450,000
Residential Property	<u>600,000</u>	<u>-</u>
	<u>3,227,003</u>	<u>2,555,352</u>

This is a condensed version of the 2019 Financial Reports, a full version is available on request.

You can help make a difference...

Future Living is a registered charity

Donate to Future Living online at www.futureliving.org.au/support-us

All donations over \$2.00 are tax deductible.





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