

Annual Report 2020/21



Silver Chain

About Silver Chain Group

Silver Chain Group has a rich history as pioneers and innovators of care in the home. For more than 125 years, we have supported multiple generations of Australians to receive health and aged care services in their home.

We believe that everyone has the right to live a healthy, safe and independent life in their own home and to enjoy the ability to stay active and connected within their community, supported by our skilled and compassionate care.

We are Australia's leading in-home care specialist providing health and aged care services. Our services include home-based health care, with expertise in specialist nursing, palliative care, home hospital and allied health services such as physiotherapy, podiatry and speech pathology. We also provide in-home aged care and personal support services.

At Silver Chain Group, our greatest strength is our people, with a team of more than 4,400 people across Australia including clinical teams, care professionals, allied health experts and a dedicated research and innovation division. We offer services in Western Australia, South Australia, Victoria, Queensland and New South Wales.

Driven by our values of integrity, respect, trust and compassion, we aspire to create a better home care system for all Australians. Silver Chain Group is an employer of choice and the leading provider of high-quality health and aged care services in the homes and communities of more than 104,000 clients across Australia every year.

Group highlight stats FY 20/21



3,495,955
Occasions of service



104,477
Number of distinct clients



2,468,372
Hours of care



A message from Anne Skipper AM, Board Chair and Dale Fisher, Chief Executive Officer

Ninety-five per cent of older Australians tell us that their preference is to live and age at home. Our human rights-based philosophy fiercely protects our clients' autonomy, advocates for their rights, and supports their ability to choose.

Throughout 2021, Silver Chain Group's focus has been on our people and our clients. The ongoing COVID-19 pandemic and the findings of the Royal Commission into Aged Care Quality and Safety reinforced our commitment to providing safe, high quality care at home.

Our ongoing response to the critically important findings of the Royal Commission is defined by our approach to client-centred and rights-based care at home. We are committed to best care; every person, every time. Each year, we support 105,000 Australians across the spectrum of care: from the most complex health care to personalised home help support.

As evidenced throughout our organisation's 125-year history, our people demonstrated great resilience and adapted to the challenges of the COVID-19 pandemic. We innovated at speed to launch new programs, practices and policies that directly supported our clients to remain safely in their own homes.

We bolstered existing services, including our expertise with telehealth, to meet known and emerging needs in our communities. We began a new COVID-19 virtual care monitoring program delivered by our clinicians remotely via technology in Western Sydney. The program was supported by teams across Australia and has since been expanded to other states. The service supported COVID-positive patients as they recovered at home, in partnership with the Western Sydney Local Health District, building on the services we already offer the Western Sydney community.

While the pandemic continues to test us all, Silver Chain Group is guided by the tenets of our strategy. We remained focused on our continuity of service despite the broad-scale operational impact of COVID-19 on our sector, and always through the lens of our values: integrity, respect, trust and compassion.

Furthering our reach and impact across the country, during the year we acquired well-regarded Melbourne in-home service provider, Apto Group. Combining the skill and experience of both organisations has created a unique value proposition for Victorians who want to remain at home, receiving care as they age.

The future of care in the home in Australia and internationally is shaped with new discoveries. Our research and innovation agenda reflects our commitment to home care leadership. It enables us to contribute to national and international learnings on best practice, policy and funding. Our research agenda helps us improve current services and create new models of care through the evaluation and translation of new knowledge; developing and testing new products, services and technologies; and conducting academic research. But most importantly, it's about improving our clients' health and care experience for generations to come.

Thanks to the generosity of our donors, our research team trialled new technology such as remote monitoring and virtual social centres to better support clients remaining in their own homes. We were also able to improve and expand the availability of our bereavement service, and fund research on falls prevention practice.

As we face another year in unpredictable circumstances, we continue to adapt to protect our employees and continue serving our clients and communities. Silver Chain Group's unwavering purpose will guide us: everyone has the right to live a healthy and independent life in their own home, receiving high-quality care that meets their needs, preferences and personal values from our highly accomplished employees.

Our appreciation goes to Silver Chain Group's Board of Directors and our employees for their personal contributions, often in difficult times themselves, and their commitment to the people we serve.

We also thank all our clients, families, donors and carers for their support. Together, we are helping to keep one another healthy, well and connected.

We look forward to sharing our continued progress with you.



Anne Skipper
Board Chair



Dale Fisher
Chief Executive Officer

Our Board

The Silver Chain Group Board is responsible for the overall culture, performance and management of Silver Chain and the Group entities, which includes Royal District Nursing Service of SA Limited, Silver Chain Corporate Services Pty Ltd, Access Care Network Australia Pty Ltd, Silver Chain Victoria Limited and Silver Chain Foundation Limited.

The Board acts in the best interests of Silver Chain and the Group as a whole and has the authority to determine the policy, practices, management and operations of Silver Chain and the Group entities, in conjunction with management, to ensure the organisation has a secure, long-term future.

The Board sets the strategic direction of Silver Chain Group and monitors performance.

More specifically, it ensures effective, appropriate and ethical standards of behaviour and organisational compliance with applicable laws, regulations, and statutory requirements, including clinical and occupational health and safety requirements, by approving and monitoring the effectiveness of corporate governance measures.

The Board has extensive experience and knowledge in the health care industry, as well as commercial and business expertise. During 2020/21, our Board members were:



Anne Skipper AM Grad Dip Nursing, FAICD

Anne was appointed Chair of RDNS SA in 2007 and became Chair of Silver Chain Group Board on 1 September 2011. Anne has extensive experience in corporate governance and has held company directorships for more than 30 years.

Chair of the Governance, Nominations and Remuneration Committee and Commercial Ventures Committee.



Dr Mary McNulty MBBS (WA) FRChPM

Dr Mary McNulty served as Vice Chair of the Silver Chain Group Board, resigning from Directorship in February 2021, having been a Board Member since 1997.

Mary is a General Practitioner in suburban Perth with a special interest in palliative care, having worked with our Hospice Care Service for 32 years. She has been involved with general practitioner education and the promotion of palliative care.

Chair of the Human Research Ethics Committee and member of the Governance, Nominations and Remuneration Committee.



Haydn Chrystal BE (Elec), MBA, FAIM, MAICD

A Silver Chain Board Member since 2010, Haydn is Executive Chairman for the Chrystal Group and has been responsible for the ongoing growth and implementation of the strategic direction for the Chrystal family group of companies since 1995.

Member of the Governance, Nominations and Remuneration, Board Investment and Capital and Commercial Ventures Committees.



Kathy Gramp BA Acc, FAICD, FCA

Kathy was appointed to the Board of RDNS SA in October 2008 and to the Silver Chain Group Board in September 2011.

Kathy's experience at both Board and operational levels spans a diverse range of Australian organisations and industries. Kathy is a member of the Council of Flinders University of South Australia.

Chair of the Audit and Risk Management Committee and member of the Commercial Ventures Committee.



Robert Knowles AO AICD

The Hon Rob Knowles was appointed to the RDNS Board in August 2009 and the Silver Chain Group Board in September 2011. Rob served 24 years in the Victorian Parliament and was Minister for Health, Aged Care and Housing in the Kennett government.

Member of the Governance, Nominations and Remuneration Committee.



Robert Radley MSc (Eng), MBA, EDP (Cornell), GAICD

Appointed to the Silver Chain Group Board in November 2008, Robert is Managing Partner of Azure Consulting. Prior to this, he was a partner at Bain & Company and is a Partner and Perth Advisory Leader of PwC.

Member of the Audit and Risk Management Committee.



Michael Still MBA

Michael joined the Silver Chain Group Board in August 2014. He has enjoyed a 30-year plus career in corporate leadership, investment banking, equity and debt markets and infrastructure within Australia and globally.

Chair of the ACNA Board of Directors and Board Investments and Capital Committee. Member of the Commercial Ventures Committee.



Shane Solomon BSW, MA, GAICD, Adj Prof UTS

Shane was appointed to the Silver Chain Group Board in October 2017. Shane has more than 30 years of international and national health care management expertise and is currently Chair of the Independent Hospital Pricing Authority.

Member of the Board Clinical Governance Committee.



Alex Cockram MBBS, MMed (Psychiatry), RANZCP, GAICD

Dr Alex Cockram was appointed to the Silver Chain Group Board in January 2021. She is Deputy President of Epworth Health Care Group, Director and Chair of the Audit and Risk Committee of Central Adelaide LHN and Independent Director overseeing the New Footscray Hospital development.

Chair of the Best Care Clinical Governance Committee and member of the Audit and Risk Management Committee.

Group Highlights and Financial Summary

Impact of Care

Silver Chain Group works with clients across Australia, providing in-home and in-community care.

Group highlight stats	
FY	20/21
Occasions of service	3,495,955
Hours of care	2,468,372
Number of distinct clients	104,477

Silver Chain Group Financial statement 2020/21

	2021 \$ '000	2020 \$ '000
Revenues from operating activities		
Home and Community Care grants	4,780	14,461
State grants and subsidies	148,554	134,052
Commonwealth grants and subsidies	193,610	175,146
Community care fees	28,244	27,356
Sales, rentals and rebates	2,143	2,405
Other donations and fundraising	371	1,291
	377,702	354,711
Expenditure relating to operations		
Employee costs	311,116	294,792
Consumables and cost of goods sold	28,954	24,523
Information technology expenses	14,052	12,163
Accommodation and maintenance expenses	6,930	6,401
Depreciation and amortisation expenses	10,769	9,663
Consulting expenses	8,669	4,935
Other operating expenses	7,519	7,960
	388,009	360,437

Financial overview

Consolidated statement of comprehensive income For the year ended 30 June 2021

	2021 \$ '000	2020 \$ '000
Revenues from operating activities	377,702	354,711
Expenditure relating to operations	388,009	360,437
Deficit from operating activities	(10,307)	(5,726)
Non core income (net)	60,784	17,509
Finance income (net)	25,152	4,189
Net Surplus for the Year	75,629	15,972
Total comprehensive income for the year	75,629	15,972

Consolidated statement of financial position as at 30 June 2021

	2021 \$ '000	2020 \$ '000
Current assets	202,512	117,970
Non current assets	208,806	189,505
Total assets	411,318	307,475
Current liabilities	140,360	118,653
Non current liabilities	20,177	13,670
Total liabilities	160,537	132,323
Net assets	250,781	175,152
Equity	250,781	175,152

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