



**WIMMERA HEALTH CARE GROUP  
FOUNDATION**

**Strategic Plan  
2021-2026**



WIMMERA HEALTH CARE GROUP  
FOUNDATION

# Strategic Plan 2021-2026

## VISION

Give Where You Live

## MISSION

The aim of the Foundation is to raise money through donations, bequests and fundraising. These donations are invested wisely and only the income earned is used to fund selected important projects at both the Horsham and Dimboola campuses of the Wimmera Health Care Group which directly benefit the people of the Wimmera guaranteeing the highest quality health care.

## VALUES

Competent

Accountable

Ethical

Transparent Governance

## STRATEGIC GOALS

By the year 2026 the Foundation will have:

01

a capital base  
of \$4 million

02

150  
Foundation  
500Plus donors/  
30for30 donors

03

continued to fund  
selected important  
projects for the  
WHCG campuses

04

increased revenue  
coming from  
outside Horsham

05

continued  
excellence in good  
governance

# KEY STRATEGIC OUTCOMES AND ACTIONS



## 1. Governance

- 1.1 All systems and processes will comply with current legislation
- 1.2 Compliance with Public Ancillary Fund (PAF) guidelines
- 1.3 Compliance with Australian Security & Investment Commission (ASIC) requirements
- 1.4 All policies and procedures to be current and up to date
- 1.5 Trust deed to be updated and amended as required
- 1.6 Risk Management processes to be continuous and ongoing
- 1.7 Reporting/distribution of minutes/action lists to be accurate, efficient and timely
- 1.8 All Directors to abide by the Code of Conduct and Company Constitution
- 1.9 Director's dossier and handbook to be current
- 1.10 Criteria for funding projects to be documented
- 1.11 New Directors to be recruited as required (succession planning)



## 2. Finance and Investments

- 2.1 Increase the capital base of the WHCG Foundation to \$4,000,000 by 2026
- 2.2 Achieve an income of approximately \$160,000 by 2026
- 2.3 Preserve the capital of the WHCG Foundation and use the income derived to fund selected important projects within the WHCG Campuses
- 2.4 Endeavour to achieve a return on capital over and above the current inflation rate
- 2.5 Review investment strategy annually



## 3. Projects and Relationships

- 3.1 Seek and consider projects for funding
- 3.2 Strengthen relationship with the WHCG Board of Management
- 3.3 Strengthen relationship with WHCG Dimboola campus
- 3.4 Nurture relationship with Friends of the Foundation (FOFz)
- 3.5 Strengthen relationship with WHCG staff
- 3.6 Engage with and encourage the other fundraising arms of the WHCG
- 3.7 Foster relationships with local media outlets



## 4. Fundraising

- 4.1 Link Special Donation drives to major projects
- 4.2 Engage 150 Foundation500PLUS/30for30 donors by 2026
- 4.3 Identify concluding F500, Foundation500PLUS and 30for30 donors and invite them to continue their pledge
- 4.4 Annual increase of general donations
- 4.5 Increase donations through wills, bequests and memorial donations
- 4.6 Initiate successful Workplace Giving programs
- 4.7 Pursue funding opportunities through charitable organisations
- 4.8 Friends of the Foundation to have a target to raise \$20k+ each financial year
- 4.9 Encourage and support fundraising events by community members and organisations



## 5. Marketing

- 5.1 Actively promote our vision “Give Where You Live”
- 5.2 Maintain accurate database for fundraising initiatives
- 5.3 Develop a comprehensive annual Media/Marketing Plan

# Wimmera Health Care Group Foundation Pty Ltd

## CODE OF CONDUCT

- **Attend meetings and other events or give apologies to the Chair**
  - Directors must use their best endeavours to attend all meetings and Foundation events or send an apology to the Chair if they are unable to attend.
- **Prepare for meetings**
  - Documentation for meetings will be provided to the Directors in advance and Directors are expected to have read and considered the contents and come to meetings prepared to discuss and vote on the matters referred to.
- **Actively participate in meetings**
  - This includes having an understanding of the issues being discussed/ voted on, being attentive and balancing the pros and cons of a particular matter.
- **Acting with honesty and integrity**
  - Directors must act with reasonable care, honesty, diligence and in good faith.
  - Directors must avoid conflicts of interest and not benefit financially or receive any other material benefit for themselves, family or friends.
  - All conflicts of interest must be declared and steps taken to resolve same as soon as possible.
  - Directors must not misuse information gained as a Director or misuse their position as a Director.
- **Maintain confidentiality**
  - This includes maintaining the confidentiality of Directors discussions and meetings and not disclosing same unless authorised to do so.
- **Acting in the best interests of the Foundation**
  - This includes acting in the best interests of the Foundation at all times and avoiding bringing the Foundation or Directors into disrepute.
    - Ensuring that the financial affairs of the Foundation are managed responsibly.
    - Not to allow the charity to operate whilst it is insolvent.

- **Governance of the Foundation and the law**
  - This includes being familiar with all documentation constituting the Foundation and the law applicable thereto.
  - Ensuring that the Foundation and Directors comply with Australian laws.
  - Directors will be required to sign a declaration annually confirming that they are a “responsible person”.
  
- **Act jointly and accept a majority decision**
  - This includes understanding that whilst all decisions are discussed collectively that a simple majority decision will prevail in respect of motions voted on at a meeting.
  - A Director is expected to stand by majority decisions and not act contrary to the Foundations interest in respect thereof.
  
- **Be respectful and considerate**
  - This includes respecting differences of opinion and the avoidance of abusive, offensive or racist or other inappropriate language and behaviour.
  
- **Knowledge of Foundation**
  - This includes having a sound understanding of the Foundation and how it works including its vision statement, purpose, values, governance and key strategic goals.
  
- **Assist new Directors**
  - This includes assisting new Directors to understand the role of Director and gain an understanding of the role of the Foundation and its aims and objectives
  - Assisting in the recruitment and selection of new Directors on the basis of agreed selection criteria.

# The Directors are required to abide by both the content and the spirit of this Code of Conduct.

# Wimmera Health Care Group Foundation Pty Ltd

# INVESTMENT STRATEGY

## Prepared on 1st July 2020

### Introduction

The purpose of this document is to record the investment objectives and strategy formulated by the Directors of the Wimmera Health Care Group Foundation Pty Ltd (“the Fund”) in relation to the investment of the assets of the Fund.

The Directors have formulated and given effect to an investment strategy that has regard to the whole of the circumstances of the entity, including, but not limited to the following:

- The risk involved in making, holding and realising, and the likely return from, the entity’s investments having regard to its objectives and its cash flow requirements.
- The composition of the entity’s investments as a whole including the extent to which the investments are diverse or involve the entity in being exposed to risks from inadequate diversification.
- The liquidity of the entity’s investments having regard to its expected cash flow requirements
- The ability of the entity to discharge its liabilities.

The Trust Deed of the Fund provides the Directors with broad authority to invest the Fund’s assets.

### Fund profile

The Wimmera Health Care Group Foundation Pty Ltd established in 1989, is a public charitable fund.

The aim of the Foundation is to raise money through donations, bequests and fundraising. These donations are invested wisely and the income generated from these investments is used to fund special projects at both the Horsham and Dimboola campuses, which directly benefit the people of the Wimmera, guaranteeing the highest quality health care.

## **The Directors profile as at 1<sup>st</sup> July 2020 is as follows:**

- Graeme Hardman B.Juris.L.L.B (Chair)
- Penelope Manserra (Deputy Chair)
- Alison Butler
- David Johns
- Josephine Johns
- Susan Frankham

## **Investment objectives of the Fund**

The objective of this document is to formulate and give effect to an investment strategy that has regard to the whole circumstances of the Fund. The Directors will at all times act prudently to pursue the maximum rate of return possible, subject to acceptable risk parameters, and the maintenance of whatever diversification that can be achieved with modest assets.

The Directors will ensure that all investments are authorised, are made for the sole purpose of providing benefits to the Wimmera Health Care Group, are made in accordance with the legislative requirements applicable to Public Ancillary Funds (PAF).

The Directors will invest to ensure sufficient liquidity is retained within the Fund to meet benefit payments due as mandated by the PAF, and will adjust its specific objectives where it believes the investment objectives of the Fund have changed.

## **Investment objectives**

The Directors of the Wimmera Health Care Group Foundation Pty Ltd have the following specific investment objectives for the short/ medium and long term:

### **Short term (1-3 Years)**

To invest the Fund's assets in a cash account until such time that a suitable investment is made in accordance with the Fund's investment strategy.

- To invest funds in the cash account to meet contributions to the Wimmera Health Care Group, day to day expenses, in accordance to the PAF requirements.
- To attract a reasonable interest rate on the funds allocated to the cash accounts.

### **Medium term (3-5 Years)**

- To maintain where possible the investment strategy and continue to allow the dividends and other fund income to accumulate in the cash fund to prolong the life of the capital and provide for potential growth of the investments.



## Long term (5 Years Plus)

To maintain where possible grow the capital base with the view to hold funds in perpetuity to ensure the longevity of the capital base.

- To invest in an asset class that will provide for potential growth and income in the form of regular dividends, that is preferably fully franked.

In consideration of the short, medium and long term objectives of the Fund, the Directors have the following investment objectives:

- To attempt to largely preserve and grow the capital where possible by drawing on the funds income to fund the contributions to the Wimmera Health Care Group.

To invest some of the Fund's assets in the following specific asset classes:

- To invest in direct shares that will provide over the longer term potential growth and in the immediate term provide regular dividends.
- In the short to medium term provide the potential for capital growth.

To avoid investing the Fund's assets in the following specific asset classes:

- Where investments do not generate income (in the form of interest, dividends or rent).
- To not rely on investments that will only expect to generate potential growth.

The Directors of the Wimmera Health Care Foundation Pty Ltd following general investment objectives:

- To achieve an investment return (net of tax) that exceeds CPI + 3% when measured over a 10 year rolling period.
- To achieve an investment return (net of tax) in the range of 4% to 8%, in any given year.

## Investment strategy

The Directors reserve the right to implement more than one asset allocation range as it sees fit. The Directors also reserve the right to implement separate and different action plans in the acquisition and disposal of assets pursuant to this strategy.

Investment risk will be mitigated by investing the appropriate funds via professional fund managers, namely Listed Investment Companies with long track records. A proportion of the Fund's assets will be invested in cash. This position will be kept under review.

In relation to liquidity, the Directors have appropriately considered the annual commitment to the Wimmera Health Care Group. The Directors have also considered what proportion, if any, of the Fund's assets need to be held in highly liquid assets.

The Fund's assets will be exposed to the following asset classes in the following ranges:

<b>Asset Class</b>	<b>Range (%)</b>
<b>Defensive asset sub-classes</b>	
Cash	0-100
Australian Fixed Interest	0-100
International Fixed Interest	0-50
<b>Growth asset sub-classes</b>	
Australian Shares	0-100
International shares	0-30
Listed Property	0-30
Total:	100.00%

### **Cash flow and liquidity**

Adequate funds will be held in cash/fixed interest to enable the Fund to meet its short term liabilities including commitments to the Wimmera Health Care Group (where relevant), tax liabilities, accounting, audit and advice fees and any other operating expenses of the Fund. Directors will decide from time to time on what is an appropriate amount of cash for the Fund to hold taking into consideration:

- Donations/Contributions to the Fund
- Payments to be made
- Fees, taxes and expenses required to be paid
- Investment asset running costs.

As a general rule, the Directors will endeavour to retain \$100,000 in cash. Cash funds in excess of these amounts will be invested into other asset classes in accordance with the Fund's investment strategy.

In handling the money and assets of the Wimmera Health Care Foundation Pty Ltd, the Directors need to ensure that the money and other assets of the fund are kept separate from any money or assets held for purposes other than the fund. The Directors are to operate through bank account established for the Fund.

Also, the Directors need to ensure that a statement of financial position and an operating statement are prepared for the fund in respect of each financial year.

### **Performance monitoring**

To monitor the success of the investment policy in achieving the investment objectives, the Directors will take the following action:

- compare investment returns against investment objectives on a half yearly basis; and
- compare investment returns against cash rates available over a 12 month period.

## **Review**

The investment objectives and insurance needs of the Fund will be reviewed yearly and at such other times as a significant event occurs which affects the Fund.

Adopted by the Directors on 1<sup>st</sup> July 2020