



# ANNUAL REPORT 2021-2022



# Message from The Chairman

I am pleased to present Sylvanvale Foundation's annual report.

Sylvanvale Foundation has been in operation since 1947. The 2021-22 financial year has been a successful period for the Foundation, the highlight being the completion of its new state-of-the-art, high quality properties for people with disability in Bangor, in Sydney's Sutherland Shire. On the business operations front, our decision last year to better address developments in the disability sector by creating a separate operating entity has proven successful, with Sylvanvale Limited now well established under the NDIS framework.

Sylvanvale Foundation has invested in reimagining disability housing by developing dwellings that anyone would want to live in. The Bangor homes set a new standard for disability accommodation across the country, which we look forward to expanding in the coming year.

The Foundation also made a contribution to the furnishings and fit out of the premises via the Lorna Stone Award in 2021.

The Bangor project shows what can be achieved when people work together. It marks the culmination of many months of collaboration between people both inside and outside of Sylvanvale Foundation. Thank you to everyone who saw value in it and invested time and energy into making it a reality.

I also extend my gratitude to Her Excellency, the Honourable Margaret Beazley AO KC, Governor of New South Wales, as Vice Regal Patron of Sylvanvale, who attended the official opening of the Bangor properties and is a great supporter of our organisation.

As excited as we are about this project, it can only be the beginning. Due to a lack of appropriate accessible accommodation, there are currently around 3,440 people under 65 years of age living in permanent aged care in Australia. Thousands more are living in unsuitable housing.

Our focus next year will be developing strategies for investment and giving – planning projects to deliver more high quality accommodation and service facilities that benefit people with disability.

  
**Jeff McCarthy**  
Chairman



“  
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set a new standard  
for disability  
accommodation  
across the country.”



# Stories

## New High Quality Disability Accommodation in Bangor



The completion of six Specialist Disability Accommodation (SDA) homes in Bangor was a great achievement this year.

The \$5 million development was finished on time and within budget, creating six new architecturally designed, high quality residential homes for eight people with disability in the Sutherland Shire.

The homes have been built to accommodate people who require the highest level of SDA, which means they are suitable for individuals with very high support needs to live in. They follow universal design principles, so that the homes are usable by a broad array of people and can meet the changing needs of residents over their lifetime.

Each home is fully accessible. Through sensory design and technology, they meet people's individual sensory needs – including sensitivities to light and temperature. They contain height adjustable features in the kitchen, bathroom and laundry.

They also feature carefully designed living spaces to provide residents with open and private areas that can be comfortably shared with guests.

Our Bangor dwellings highlight what is possible for disability accommodation. They prove that high quality homes can be created to support a diverse variety of needs and circumstances, enabling residents to enjoy them with friends and throughout the different stages of their lives.

Her Excellency the Honourable Margaret Beazley AC KC, Governor of New South Wales, delivered a speech at the Bangor opening ceremony, acknowledging the many benefits the new homes have to offer including independence, opportunity, friendship and community.



# Financial Summary

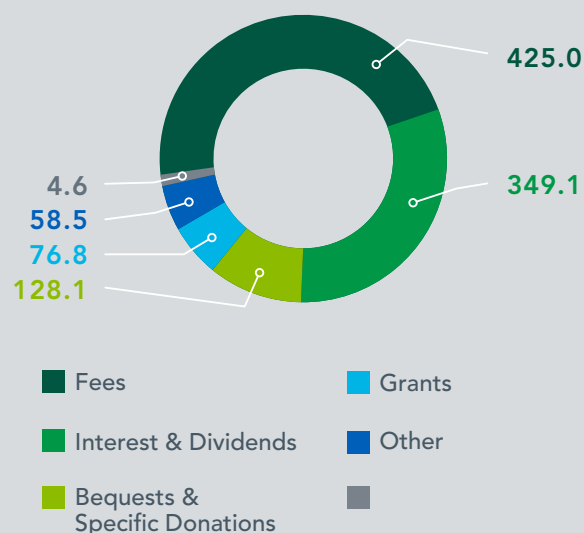
The result for the year was a modest operating surplus of \$8,005, with the foundation continuing to have net assets of \$42,774,415. The organisation made a large capital investment of \$3.4 million for the construction of six Special Disability Accommodation (SDA) homes in Bangor, on land already partially owned by the foundation.

In the coming financial year, our focus will be on planning more high-quality developments that will benefit people with disability. We will continue to operate in a responsible, sustainable manner that will ensure the viability of the organisation into the future.

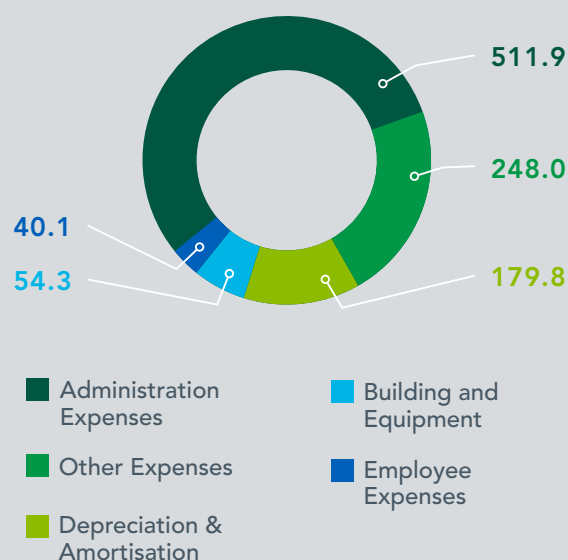
“ We will continue to operate in a responsible, sustainable manner that ensures the viability of the organisation into the future. ”



## 2021–22 Income [\$,000]



## 2021–22 Expenses [\$,000]



A special plaque was unveiled to commemorate the official opening of the Bangor properties.