



**GOLD COAST
HOSPITAL
FOUNDATION**

**Gold Coast Hospital Foundation
Annual Report and Financial Statements
for the year ended 30 June 2015**



**www.gchfoundation.org.au
(07) 5594 6986**

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Open Data

Details of our Open Data i.e., consultancy expenditure, has been published online through the Queensland Government Open Data website (qld.gov.au/data)

Public availability

This report is available on our website: www.gchfoundation.org.au/about/publications

Paper copies of this report are available and can be obtained by calling (07) 5594 6986

Reports from previous years can also be found on our website.



The Queensland Government is committed to providing accessible services to all Queenslanders from all culturally and linguistically diverse backgrounds. If you have difficulty understanding the annual report, please contact the Foundation Administration Assistant on (07) 5594 6986, who will arrange an interpreter to effectively communicate the report to you.

Letter of compliance

The Honourable Cameron Dick, MP
Minister for Health and Minister for Ambulance Services
Level 19, State Health Building,
147-163 Charlotte Street
Brisbane QLD 4000

7 September 2015

Dear Minister

I am pleased to present the Annual Report 2014-15 and financial statements for Gold Coast Hospital Foundation.

I certify that this Annual Report complies with:

- The prescribed requirements of the *Financial Accountability Act 2009* and the Financial and Performance Management Standard 2009, and
- The detailed requirements set out in the Annual report requirements for Queensland Government agencies.

A checklist outlining the annual reporting requirements can be found in the Appendix of this annual report or accessed at www.gchfoundation.org.au

Yours sincerely



Wayne Hunt, CA
Chairman



Chairman's Report – Wayne Hunt, CA

This is my first year as Foundation Chairman, having taken on the role in August 2014 from my predecessor Mr Gary Baildon, AM.

To begin this report I would like to recognise and thank Mr Baildon for the incredible effort, time, expertise and energy he contributed to the Foundation during his 20 years as Board member, and as Foundation Chairman.

This year the Foundation launched an official Ambassador Program and we are extremely proud to have Mr Baildon as our first Ambassador. His new role is important in growing public awareness and support for our work in the local Gold Coast community.

The Gold Coast population is predicted to double by year 2030. This changing operational environment of the Gold Coast will likely bring with it increasing demands on health care services and it is our mission to assist where possible in the continuous improvement in health care services for the Gold Coast community. To meet this need, our strategic plan 2014-18 has one central goal - to significantly increase the positive impact that this Foundation has on public health care in our region. This goal will be met through a focus on three strategic themes (health promotion, sustainable future and governance) and eight key objectives as shown below:

Strategic Themes	Health promotion			Sustainable future		Governance		
	Health promotion in the community	Grow services to health staff and patients	Secure public support	Revenue growth	Cost management	Recruit/retain talented staff	Operate distinct revenue and cost centres	Experienced Board of Directors
Objectives	Align GCHF health promotion and prevention activities with Gold Coast Hospital and Health Service (GCHHS) plans, deliverables, education and Qld Health priorities.	By 1 July 2015 GCHF expenditure on health services and grants represents at least 80% of normalized net surplus (net surplus = net profit before distribution of grants). Restricted funds go to the projects for which they were raised	GCHF recognised as the best known charity and considered as the 'charity of choice' on the Gold Coast	Seek and secure commercial revenue opportunities. By 31 December 2015, develop a clear strategy for securing commercial revenue. Deliver an ambitious five-year fundraising strategy that significantly grows our philanthropic revenue.	By 30 June 2017 fundraising and administration costs will be maintained at a level that enables maximum distribution of net surplus.	By 1 July 2015 GCHF has a team with the appropriate skills and experience to deliver the strategic objectives.	Create individual revenue and cost centres in order to measure the planned outcomes/productivity of costs incurred, including new resources.	The Board of GCHF continues to comprise individuals committed and engaged to strategic direction with a combination of skills and experience to deliver the strategic outcomes

To effectively assist in promotion of prevention of illness and diseases and health services over the life of this plan, we will move our focus towards delivering activities that provide a valuable community service on a direct basis. An example of this new

focus is our decision this year to take over (from 1st July, 2015) the management and funding of the Cancer Patient Transport Service, originally known as Monique's Bus and established by the late Ron Clarke, former Gold Coast Mayor, in 2009. This service will see the Foundation provide more than 10,000 journeys per annum for over 1,000 cancer patients, helping them to get to and from their appointments and treatments at seven Gold Coast hospitals with the minimum of effort and impact upon the patient from a transport perspective.

Turning my attention now to our Board, during this financial year we have recruited new members to the board who offer the skills, experience and dedication necessary for the delivery of all the elements of our Strategic Plan. Further, we have restructured the Foundation Board activities to include three new subcommittees covering Finance and Risk, Programs and Marketing Events and Public Relations. Each member of the respective committees possesses the skills and experience necessary for substantial contribution to the subject matter and direction of each committee. Each committee has a chairperson who reports directly to the full board at regular full board meetings. I would like to convey my sincere thanks to all board members for their attendance and dedication to the Foundation throughout the year.

The machinery of Government Changes and their effect on the Foundation this year were minimal. The only impact of note was the change of Minister for Health and the resulting decision to delay the annual Forum that is held by OHSA for all Queensland Hospital Foundation Chairs and CEOs to attend and discuss matters of mutual interest.

From a Foundation Executive point of view our Chief Executive Officer, Kim Sutton, has now led the organisation for over two years. In this time we have seen massive transformation of the Foundation into a more professionally structured, progressive, productive and efficient organisation - achieving the greatest results ever achieved in the 21-year history of the Foundation. Kim has developed a fabulous team of skilled and dedicated individuals who have brought experience that guarantees exceptional delivery of all projects and expert administration of the Foundation's affairs. As Chairman, and on behalf of the Board I would like to thank Kim and her team for the magnificent effort during the year.

I would like to thank the many contributors and donors to the Foundation. Without your generous support we could not achieve our goal to continually improve healthcare for your community.

I would also like to acknowledge the close and fruitful relationship our Foundation enjoys with the newly established Gold Coast Hospital and Health Service headed by Chairman Ian Langdon and CE Ron Calvert. We value this relationship and consider it absolutely imperative for the achievement of the Foundation objectives.

In closing, congratulations to all who have contributed to the activities of the Foundation this year in any manner or form. We look forward to next year being even better and increasing the value and the positive impact of the Foundation on the health of the Gold Coast Community.



Chief Executive Officer's Report - Kim Sutton CFRE, BBS (Psychology Hons.)

The year in review

The past 12 months has seen us deliver the first year of our ambitious plan to achieve a considerable step-change for this Foundation. A large part of this plan includes building capacity by growing the Foundation team, in order to increase community awareness and support. We have started to implement this plan and have seen the team grow from 3.2 to 7 FTE this year. As a result we have started to see an upward trend in a number of our revenue streams.

In addition to growing the team, a number of capacity-building policies and procedures, systems, research and monitoring, and evaluation projects have been completed.

In total 19 new policies and procedures have been approved by the Board and implemented. A significant project to develop a monitoring and evaluation framework, grant guidelines and application forms that will better guide the health promotion and prevention activities we deliver was completed. This framework will most importantly allow us to collate and share consistent impact data with our stakeholders across all activities: health and medical education, medical research, community-services and equipment.

We continue to embed the new CRM database system that was procured in 2012 into our policies and procedures, and are poised to further improve our understanding and use of this system to better guide fundraising activities.

Finally, market research was conducted with the assistance of an external expert to better understand how donors and members of the community perceive the Foundation and assess brand recognition. This activity has contributed to the development of a new marketing strategy and will guide activity over the coming four years.

A key highlight of the year was the decision to take over the management and funding responsibility of the local Cancer Patient Transport Service, previously known as Monique's Bus, being the provision of aids and services to alleviate suffering or distress, which was first established by the former City of Gold Coast Mayor, the late Ron Clarke. This signals the first step in the Foundation delivering a suite of community-service programs and taking an increasingly hands-on approach to delivering activities that benefit local community members in need. Our focus should and will be on activities that effectively promote the prevention or the control of diseases in human beings.

Our activities throughout the year have focused on supporting the Government's objectives for the community, in particular the 'Getting Queensland back on track' pledges of investing in better infrastructure and better planning and revitalising front-line services. We have done this by purchasing modern medical equipment, funding continued staff education and investing in research projects that add value to existing government budgets, and help Gold Coast Health staff to deliver improved health care services to the Gold Coast community and visitors to the region. The launch of our

new Cancer Patient Transport Service and family support service helps to support disadvantaged Queenslanders.

We are proud to have more than doubled program delivery this year by spending \$606,451.51 on medical research, education, equipment and services (compared to \$229,600 in the 2013-14 year).

Income

FY15 Income came from the following sources:

- Annual Gala Dinner
- Events run by our supporters
- General donations, major gifts and regular gifts from individuals, companies and organisations
- The introduction of a regular telephone appeal
- Southern Cross Austereo's 2014 Give Me 5 for Kids Appeal
- Bank interest from an invested bequest
- Commercial activities, including vending machine commission from our partnership with Coca Cola Amatil

Fundraising

The Foundation receives no government funding. This means that the majority of FY15 income, with the exception of \$160,000 in bank interest and vending machine commission, was generated from fundraising activities. It is the philanthropic support of local community members, companies and organisations that enables our health promotion and prevention activities to occur.

This was our first full year without running an Art Union raffle for more than a decade. Although this reduced fundraising income by around \$360,000 it also reduced fundraising expenditure by a considerable \$280,000. As part of the process of ending these raffles a very successful telemarketing campaign was delivered to convert more than 22,000 (30%) of previous Art Union raffle ticket buyers to Foundation donors and these donors will be very important to the success of FY16 direct marketing appeals.

Income from companies and organisations increased this year and reflects the growing efforts made to develop and maintain positive shared value relationships with local community organisations and business. The same is true for major donor income.

On behalf of the Foundation I would like to thank each supporter for your generosity throughout the year. Unfortunately, it is not possible to name every individual or organisation in this succinct annual report, but please know that each and every one is front of mind and incredibly valued for your contribution to local health care.

Fundraising highlights



Give Me 5 for Kids appeal – Southern Cross Austereo

This year's 92.5 Gold FM Give Me 5 for Kids appeal raised \$140,000 to improve the delivery of services that address pediatric illness and disease. A long list of equipment including critical care cots and research and education was made possible with this money.

Image: Dr Christa Bell, shows members of the 92.5 Gold FM team infant training simulation equipment that helps paediatric staff to safely practice their child health skills.



Jupiters Hotel & Casino

This year Jupiters Hotel & Casino has donated more than \$25,648 to make a number of projects possible, including support for our education nursing scholarships, purchase of an ultrasound machine and provision of training simulation equipment for Gold Coast Health emergency teams.

Image: Simon Proctor from Jupiters Hotel & Casino meets clinician Dr Ezekial Tan to learn more about the benefits of ultrasound and 3-D imaging at GCUH.



Southport Sharks

This year Southport Sharks raised a wonderful \$34,000 through its membership program and staff fundraising activities. This donation will help establish a new paediatric lung testing service and has enabled the purchase medical equipment and aids such as new state-of-the-art diabetes HBAC1 analyzers and rehabilitation equipment.

Image: Patient, Dell, tries the new Diabetes Analyzer and was thrilled to receive her blood readings in fewer than 10 minutes (these results would previously have taken several days and at least two visits to the clinic for tests and results).

Meriton – The Meriton PGA Golf Invitational was this year played on the Gold Coast. This impressive event raised \$35,055 for children in hospital.



Wiltshire Family Law and gcVIP

Through a women's lunch series, these two organisations raised an impressive \$18,408 to help fund medical research that improves health care for women and children. For example, a key study funded was one that investigated the social, emotional and family impacts of living with endometriosis to help gynecological health staff better treat women seeking treatment at Gold Coast University Hospital.

Image: Emma Baxter, Partner at Wiltshire Family Law, selling raffle balloons to raise funds.



First National Broadbeach

Since 2008 Pam Bayles and her teams have raised more than \$50,000 to help address paediatric illness and disease by purchasing medical equipment and aids for children in hospital. This year they raised a huge \$20,470 through a series of events and sales commission donations.

Image: Pam Bayles, First National Broadbeach running its annual lunch event.

Woolworths

This year Woolworths generously donated \$34,341 to help address pediatric illness and disease. An example of specific items purchased includes baby-measuring mats for Community Child Health; urine analysis machines for children's ambulatory; and Giraffe Shuttle Battery Pack.

Commonwealth Bank

Commonwealth Bank Community Grants has supported us again this year with a \$10,000 contribution to meet half of the costs for establishing a new lung function-testing unit to address paediatric respiratory disease amongst preschoolers aged 18 months to 5 years. This new unit will make it easier to test and identify young children with lung conditions such as asthma.



Palazzo Versace

This year Palazzo Versace became the event partner for the new Surgeons' Circle VIP Breakfast Series. This series presents a specific disease or illness such as Cancer, paediatric disease and illness and provides an opportunity for key Gold Coast Health medical staff to talk about the care and services provided by the hospital and their teams to address it.

Image: Dr Teresa Withers, Neurosurgeon, talks to the group about the progress of neurosurgery at Gold Coast University Hospital.

MBA Partnership - ran its annual Golf Day to successfully raise \$7,000 with the help of loyal supporters, The Count Charitable Trust.

Hello Gold Coast, a local family run business has loyally supported us every month since 2007 and this year donated \$2,400.

Community groups and individuals

Building strong relationships with the local organisations and groups in the Gold Coast region has the power to positively influence and enhance the hospital and health services available.



This year we have established and grown a number of strong and lasting partnerships with groups and organisations such as Rotary Robina, Rotary Club of Southport and the Queensland Theatre of Puppetry.

Image: Queensland Theatre of Puppetry perform snow white to raise \$10,000 for a Nitrous Oxide Mixer that provides immediate and minimally intrusive pain relief for children at GCUH Outpatients presenting with extensive pain.

Sponsors A number of wonderful sponsors have helped make our events a success this year. They include EC. Pohl & Co, Foxtel, Commonwealth Bank, DFK Crosbie, Wiltshire Family Law, Palazzo Versace, Gold Coast Cabs, Print Monster, Ps in a Pod, Gold Coast Bulletin and Southern Cross Austereo.

Major donors

We would like to thank and recognise a number of generous major contributors this year:

- Mr Andrew and Mrs Emma Baxter on behalf of Australian Investment Education
- Wonderful Sound
- Dr R. John Kearney OAM
- David and Loraine McLaren
- Mr Gerald Williams
- LinK Family Trust
- Mr Jock McIlwain

Pro Bono Support

Special thanks to the companies that have provided invaluable products and services free of charge this year. They are Bell Legal Group; McCabe Weston; Fiona Watson Recruitment; Williams Partners Independent Audit Services (WPIAS); and Secure Parking.

It has been a great year and I know that, with community support, the Foundation can continue to grow its impact to help local patients and the hospitals that care for them.

On behalf of everyone involved in the Foundation and the patients and their families who benefit from your continued support and passion for your community - thank you.

We look forward to working with you all in the coming twelve-months and beyond.



Kim Sutton
Chief Executive Officer

Gold Coast Hospital Foundation role and main functions

Vision

Everyone in the Gold Coast community has access to the best health care and health education.

Mission

Our mission is to continually improve health and access to health care services for the Gold Coast community through health promotion and research, health staff education and the purchase of modern medical equipment.

Strategic objectives 2014-18

- Health promotion in the community
- Grow services to health staff and patients
- Secure public support
- Revenue growth
- Cost management
- Recruit and train skilled staff
- Operate distinct revenue and cost centres
- Recruit and retain a skilled Board of directors

What we do and the services we support

Together, with the local community, we raise money to improve health care services and facilities of our local Hospital and Health Service (HHS).

Our focus is providing education opportunities and scholarships to help health staff improve their skills and expertise; fund medical research that improves the clinical setting and find causes and treatments of disease and illness; purchase medical equipment that makes patient care more comfortable, effective and faster; hospital facility refurbishments that makes hospital treatment more comfortable and less stressful; and delivery of community health events and research symposiums.

Who we work with

Foundation activities benefit patients and staff at more than forty Gold Coast hospitals and health facilities including Robina Hospital, Gold Coast University Hospital, Carrara Rehabilitation Centre and community-based health facilities such as those delivering oral health, mental health, post-operative and indigenous health care services.

Our history

The Foundation was established in 1994.

In March 1995, a trust fund, separate but ancillary to the Foundation was established by a Trust Deed, then known as South Coast Regional Health Authority Foundation Fund.

During our history, our supporters have helped us to donate more than \$3 million in medical equipment, research and health education to the Gold Coast community.

Legislation

Gold Coast Hospital Foundation operates according to:

- The *Hospitals Foundations Act 1982*
- The Hospitals Foundations Regulations 2005
- An independent annual financial and operational audit
- A requirement to produce an Annual Report detailing operations and financial results. This public document is lodged with the Parliament of Queensland by the Minister of Health.

Tax status

On 29 May 1995 the Australian Taxation Office approved our status as a Public Ancillary Fund.

The Foundation is:

- GST Concession effective from 1 July 2005
- Income Tax Exempt effective from 1 July 2000
- Endorsed as a Deductible Gift Recipient effective from 1 July 2000
- Covered by item 2 of the table in Section 30-15 of the Income Tax Assessment Act 1997
- Subject to and compliant with the Public Ancillary Fund Guidelines 2011.

Non-financial performance

The year in review – Foundation performance

Strategy objectives and performance indicators of our Strategic Plan 2014-18 and our performance against each are outlined below.

We planned to...	Target date	Performance measure	Outcome	Comments & Variance
Health promotion in the community	30 June 2015	Align GCHF health promotion and prevention activities with Gold Coast Hospital and Health Service (GCHHS) plans, deliverables, education and Qld Health priorities.	Achieved	Regular formal meetings introduced between GCHHS and GCHF to discuss priorities and plan action. New procedures, processes and systems introduced to effectively identify and prioritise Foundation spend on equipment, research and education needs across GCHHS. New Programs Officer role introduced to ensure effective administration of community activities and grants.
Grow services to health staff and patients	1 July 2015	GCHF expenditure on health services and grants represents at least 80% of normalized net surplus (net surplus = net profit before distribution of grants).	Achieved	100% of this year's net surplus was spent on research, education and equipment disbursements. This net surplus was supplemented by planned spending of some of our reserves.
		Restricted funds go to the projects for which they were raised.	Achieved	New tracking system introduced within accounting software to track restricted donations and income and expenditure.
Secure public support	30 June 2019	Unprompted brand recognition is 20%	In progress	Brand survey conducted at the start of 2015 to ascertain baseline unprompted awareness figures. Future surveys planned for 2017 and 2019. Strategy developed to raise awareness to be rolled out from FY16.
Revenue growth	30 June 2018	Income doubles to a total of \$2M	In progress	New income generation team recruited and new products and activities launched. Specific revenue lines e.g. corporate partnerships, major donors, direct marketing and regular giving are all demonstrating higher income, compared to FY14.

Cost management	30 June 2017	ROI of all activities recorded and reported Operating costs in line with industry benchmarks	In progress	This year administration and fundraising costs are down compared to FY14. Fundraising ROI's are all in line with industry benchmarks. Financial management practice manual in place and all procurement goes through a multiple quote and tender process. Suppliers are reviewed at least annually.
Recruit and retain skilled staff	30 June 2015	Team grows to a minimum of 7 FTE, in line with strategy Staff performance measured against targets and revenue variance tracked monthly	Achieved	Skills gap assessed and team recruited accordingly. Strategy outlines further 1FTE fundraising for FY17, subject to satisfactory FY 16 performance. Each team member has personal annual targets, shared team targets and an annual performance system and KPIs that includes 12-week work plans and reviews. Monthly variance and achievement reporting from each staff member in action.
Operate distinct revenue and cost centres	30 June 2015	Create individual revenue and cost centres in order to measure the planned outcomes/ productivity of costs incurred, including new resources.	Achieved	New procedures introduced using accounting system, Xero, to flag and track restricted income through to expenditure – ensuring ethical and responsible stewardship of donated resources. Business cases and strategies produced for all new product development.
Disburse a total of \$634,000 on activities that help improve health care for the Gold Coast community	2014-15	Amount of money spent on activities that prevent and control the spread of disease and illness	Achieved	A total of \$606,451.51 spent delivering programs and making grants for medical research, health education, hospital facility refurbishment and medical equipment and aids. Additionally, \$40,694 for medical research was approved. Release of funds to grantees pending receipt of Ethics & Site Specific Approvals. (Hence not showing in financial statement) Total disbursements made this year were more than double the 2013-14 \$229,600.

Program Delivery - Grants and services 2014-15

Note: Where applicable, GST is included in the following figures.

Total Program delivery: \$606,451.51

Education activities

Education grants to health staff for education activities that improve their skills and patient care.				
Education Activity	Position	Department	Projected no. of patients who will benefit annually	Amount
Attendance at the ATSB Human Factors Course	Nurse	CNC Patient Safety	All	\$2,000.00
Attend the Cystic Fibrosis Nurses Conference	Clinical Dietitian	Nutrition Department	120	\$1,000.00
Attend the Hand Therapy Annual Conference	Physiotherapist	Physiotherapy	800	\$675.00
Pilot Education Project training 30 - 40 registrars	Director	Intensive Care	All	\$2,000.00
Graduate Certificate in Health Management course	Clinical Nurse	Cardiac Surgery	270	\$2,000.00
Attend Level 1 Basic Lymphoedema Management Course	Senior Occupational Therapist	Palliative Care	200	\$2,000.00
Attend Level 1 Basic Lymphoedema Management Course	Senior Occupational Therapist	Palliative Care	150	\$2,000.00
Attend the Australian Gastroenterology Week	Gastroenterology/ Surgery Dietitian	Allied Health	All	\$850.00
Care of the Deteriorating Patient, Recognition & Treatment and Acute Life-Threatening Emergencies, Recognition & Treatment	Grade 6 Level 2 Nurse	Medical Assessment Unit	10,000	\$850.00
Complete the Advanced Paediatric Life support course	Clinical Nurse	Children's Critical Care	300	\$1,670.00
Attend the Annual Mental Health Conference	Team Leader	Homeless Health Outreach Team	300	\$2,000.00
Attend the Australia & New Zealand Intensive Care Society Conference	HP3.7	Physiotherapy	200	\$2,000.00
Attend the Australia Bariatric Innovations Group Conference	HP4	Safety & Wellbeing	1000	\$1,680.00
Attend a 2 day course on how to manage extensive burn related injuries	Registered Nurse	Emergency Department	400	\$2,000.00
Attend the Aust & NZ Academy for Eating Disorders Conference	Senior Paediatric Dietitian	Paediatrics	50	\$590.00
Attend the Explain Pain course	CNC	Women's and Newborn Health	1000	\$2,000.00
Attend the 10th Annual Australasian Nursing & Allied Health Stroke Conference	Ass. Director Occupational Therapy	Occupational Therapy	250	\$695.00

Attend the International Conference on End of Life: Law, Ethics, Policy & Practice	HP4	Social Work Department	All	\$900.00
Attend a Contract Law short course	A07	Engineering & Building	All	\$2,000.00
Attend & present at the Aus & NZ Academy for Eating Disorders conference	HP3 Physiotherapist	Child Youth Mental Health	30	\$1,500.00
Training to administer the Bayley Scales of Infant & Toddler development	HP3.1 Speech Pathology	Child Development & Behaviour	350	\$650.00
Attend the CARE-Index course	Infant Mental Health Coordinator	Child Youth Mental Health	26	\$2,000.00
Attend the Society for Research in Child Development Conference	Senior Psychologist	Community Child Health	1200	\$2,000.00
Hold a 2 day Speech Pathology Workshop for all team, with a specialist	Clinical Education Support Officer	Speech Pathology	40	\$2,000.00
Attend training at the Speech Pathology Department at GCUH	HP3 Speech Pathologist	Mental Health	60	\$2,000.00
Electrocardiogram 2 day course		Emergency Department	All	\$450.00

Nursing & Midwifery Scholarships - awarded to nurses and midwives to encourage further postgraduate tertiary studies and specialisation.

Grant Information	Position	Department	Projected no. of patients who will benefit annually	Amount
Master of Nursing Acute Care	Clinical Nurse	Medical Assessment Unit	1000	\$1,000.00
Master of HIV, STIs and Sexual Health	Clinical Nurse	Sexual Health Unit Miami	780	\$1,000.00
Graduate Certificate Nursing Science Cardiac Nursing	Registered Nurse	Cardiology/Critical Care Unit		\$1,000.00
Graduate Certificate Paediatric Nursing	Clinical Nurse	Paediatric Unit	200	\$1,000.00
Master of Advanced Practice (Infection Prevention)	Registered Nurse	Newborn Care Unit	1000	\$1,000.00
Graduate Certificate in Disaster and Refugee Health	Clinical Nurse	Child Health Robina		\$1,000.00
Graduate Certificate Emergency Nursing	Registered Nurse	Emergency Department	300	\$2,000.00
Graduate Certificate Neonatal Intensive Care	Acting Clinical Nurse	Newborn Care Unit	600	\$3,000.00
Total FY15 Education Activity				\$50,510.00

Medical Research

Description of research project	Lead researcher	Projected no. of patients who will benefit annually	Grant Amount
Grants to GCHHS staff to improve patient care in the clinical care setting			
Narrative survey of renal nurses to determine how well they are prepared and skilled in helping dialysis patients with End of Life decisions	Clinical Nurse Consultant Chronic Kidney Disease	30	\$7,560.00
A study on the older patients journey through Emergency Department, Medical Assessment Unit and Hospital to improve the whole inpatient ward and community based services health systems	Associate Professor - Subacute & Aged Nursing	3,600	\$9,245.00
***A study to determine how men in nursing engage in and motivate patients to self-care in inpatient rehabilitation	Nurse Researcher	1000	\$2,100.00
A study that evaluates the impact of the Qld school leavers holiday period (Schoolies) on health care resources for Gold Coast University Hospital, Emergency Department and Queensland Ambulance Service	Assistant Nurse Researcher	700	\$9,928.90
***A study on whether a regular exercise program is helpful in preventing joint pains that affect quality of life in breast cancer survivors	Director of Medical Oncology	80	\$9,835.00
***Study to implement strategies to address the emotional, sexual and social aspects involved with living with endometriosis	Laparoscopic Fellow	All ongoing patients	\$8,875.00
***A study to investigate whether infants with viral airway infection can be kept in their regional hospital with the introduction with a new method to support their breathing	Director of Paediatrics	150	\$10,000.00
Study to evaluate the impact of implementing a Watch House Emergency Nurse model of care	Associate Professor - Emergency Care	60	\$9,300.00
Study on handover procedures from operating theatres to the Intensive Care Unit	Clinical Nurse	700	\$9,937.60
***Study to enable collaboration between Critical Care and Royal Brisbane and Women's Hospital in the effort to more effectively treat the future victims of cerebral aneurysms	Staff Specialist	60	\$9,884.00
Effective management and care for patients with aneurysms in the blood vessels supplying the brain	Anaesthetic & ICU Training Registrar	50	\$10,000.00
Study of ROTEM platelet testing that can be carried out at the bedside to accurately assess how thin someone's blood is to help tailor a patient specific blood thinner to avoid blood clots or bleeds to the brain	ICU Registrar	260	\$9,000.00

Study of End of Life Care strategy	Principal Medical Education Officer	800	\$9,960.00
Addressing the literature gap for Sarcopenia patients 65 years and older entering inpatient rehab	Director of Rehabilitation	250	\$9,917.53
Establishing a biobank and database would allow research into early cardiovascular disease which may allow preventative treatment rather than treating an established disease	Director of Cardiology	2000	\$6,000.00
Total			\$131,543.03
***Funding approved and committed during FY15 but payment pending satisfactory receipt of Ethics & Site Specific Approvals			\$40,694.00
Subtotal			\$90,849.03

Collaborative Research Grants with Griffith Institute of Medical Health Research

Immune Profiling in Obesity - Total project cost \$20,000			\$10,000.00
Bioengineering of ligament tissue - Total project cost \$20,640			\$10,320.00
MicroRNA suppresses tumour initiation - Total project cost \$20,000			\$10,000.00
Mitochondrial function in pre-eclamptic placenta - Total project cost \$15,500			\$7,750.00
A retrospective comparison on the pharmacoeconomic benefits of warfarin and the newer oral anticoagulants in SE Qld - Total project cost \$17,654			\$8,827.00
Maternity Violence Project leaflet printing - Total cost \$1000			\$500.00
Subtotal			\$47,397.00
Total FY15 medical research			\$138,246.03

The Foundation directly ordered and paid for a number of items of equipment this year that add value to core equipment that is available to Gold Coast Health.

General Medical Equipment

Equipment Description	Illness	Unit	Total
Mini laptop/tablet with headphones and protective cover which will be used to improve independent living and assist with helping the brain to organise and act on information.	Patients with Chronic Treatment Resistant Mental Illness	Extended Treatment Unit - Mental Health - Robina	\$2,894.88
Modular lounge suite which will provide a comfortable/therapeutic environment for formal group activities and recreation/relaxation.	Adult mental health patients	Extended Treatment Unit - Mental Health - Robina	\$3,248.90
Bronchoscopy training monitor (a View Portable Monitor) partners with the AirSim Bronchi manikin to enable professionals and medical trainees to regularly practice life-like intubation techniques	Patients with difficult airways in both elective, and emergency situations	Anaesthetic Department - GCUH	\$1,400.00
Anatomical airway training manikin (TruCorp AirSim Bronchi Model with nasal passage, chin) will enable anaesthetic registrars and consultant anaesthetists to improve their bronchoscopy skills by practising on a manikin	Patients with difficult airways in both elective, and emergency situations	Anaesthetic Department - GCUH	\$4,323.00
2 x AccuVein - assists in locating veins quickly which increases first attempt success at putting in an IV line.	All patients requiring an IV line	Emergency Department - GCUH	\$17,226.00
ECG machine which assists in the diagnosis of patients with heart conditions and will save time by having one readily available in the Emergency Department	Patients who present at the Emergency Department with chest pains	Emergency Department - GCUH	\$13,728.00
Braintree Cognitive Rehabilitation resource kit used by Occupational Therapists providing rehabilitation care for patients post brain injury	Patients with cognitive impairment post brain injury	Occupational Therapy Department - Carrara	\$1,000.00
BBQ, outdoor table & chairs for socialising and providing some normalcy for long stay patients in the rehabilitation unit	Patients in hospital for rehabilitation post brain injury	Neuroscience Rehabilitation - GCUH	\$484.00
2 x HbA1c Diabetes Analysers which will be used in the community health centres for testing glucose levels and helping with long term control	Patients with long term diabetes	Chronic Disease & Post Acute Programs - Helensvale & Robina	\$7,040.00

Light-writer SL40 Connect is a portable communication device for people who are unable to talk as they as they are undergoing treatment for head and neck cancers	Speech impairments, autism, laryngectomies, cerebral palsy, head injury, and persons with progressive conditions	Cancer & Blood Disorders - GCUH	\$7,044.00
Sim Pad System + Sim Pad PM Software Licence provides clinical staff the ability to monitor patients vital signs within a training simulation experience	Any illness as this is training simulation equipment for Gold Coast Health Staff	Clinical Governance, Education & Research - GCUH	\$25,653.98
4x GoPro simulation video cameras will be used with anaesthetic trainees, emergency medicine, resuscitation and major trauma teams. Real life training video provides better outcomes for staff	Any patient requiring anaesthetic, emergency medicine and resuscitation or presents with major trauma. These GoPro's are for training purposes for staff	Training & Development - GCUH	\$2,641.54
Robina Hospital, Dementia Secure Wing Outdoor Courtyard upgrade will provide a therapeutic calming space and an inviting area for patients who are looking for alternative therapy to medicine.	Patients with behavioural and psychological symptoms	Dementia Ward - Robina	\$3,633.74
5 x AIRVO2 comfortably provides a high flow of air/oxygen mixtures to patients who are breathing spontaneously	Spontaneous breathing patients who require air/oxygen mixtures	Trauma Service/Emergency Department - GCUH	\$11,425.00
4 x pressure relieving cushions which are specialised for use on wheelchairs for patients with special seating needs	Patients with special seating needs e.g. wheelchairs to stop risk of pressure area development	Occupational Therapy Department - Carrara	\$3,850.00
Bariatric commode extra width chair enables the transfer of non-mobile patients to the bathroom which fits over the toilet and is also used to shower patients safely	Bariatric patient admissions	Clinical Equipment Resource Unit - Robina	\$3,098.50
Pelican Blue Transfer Belts are used to allow for safe, efficient assistance of patients when completing transfers to and from other equipment and balance	Rehabilitation patients using the gym	Physiotherapy Department - Carrara	\$1,120.00
Adjustable bariatric orthopaedic chair will allow bariatric patients to participate in all group activities by retraining them to sit and stand	Rehabilitation for bariatric patients using the gym	Physiotherapy Department - Carrara	\$3,400.00
Calf straps: body point wide and narrow supports the lower limbs on a wheelchair footplate and are vital in maintaining correct alignment of limbs and reduces skin tears	Geriatric rehabilitation	Physiotherapy Department - Carrara	\$1,450.00

3 x Breezy basic elevating leg rests - these are essential in assisting with swelling and pain management and in maintaining orthopaedic weight bearing status	Swelling and pain management in rehabilitation patients	Physiotherapy Department - Carrara	\$675.00
Action Research Arm Test (ARAT) assesses arm function after several different types of injuries	Upper limb injury	Occupational Therapy Department - Carrara	\$1,034.34
Aquatec Ocean Self Propelled mobile shower commode which allows the patient to move themselves, increasing their independence and reducing the level of assistance required	Rehabilitation post injury	Occupational Therapy Department - Carrara	\$4,380.00
iPads which are used for upper limb assessment, cognitive, visual and occupational performance retraining, and to complete home visits	Patients requiring upper limb assessment, cognitive, visual and occupational performance retraining	Occupational Therapy Department - Carrara	\$1,613.70
Talking posters will incorporate 4 different language audio recordings which will be displayed throughout 6 facilities on the Gold Coast. These posters will provide consumers from a cultural background an option to receive information on mental health themes.	Mental health patients that require information due to language barriers	Mental Health & Integrated Care	\$19,670.20
Pulse Oximeters are used in mobile monitoring of individual patients oxygen levels and pulse rate during a 6 minute walking test which determines patients eligibility for home oxygen. 5 were purchased.	Respiratory patients within a rehabilitation centre	Physiotherapy	\$831.60
Manual height adjustable tables which are used for assessment and treatment of patients in a rehabilitation setting. These tables also reduce the manual handling risk to therapists.	Rehabilitation patients requiring cognitive and visual assessment and upper limb assessment and therapy.	Occupational Therapy	\$2,431

Total \$145,297.38

Medical Equipment Purchases- Children's

Equipment Description	Use/Illness/ Condition	Unit	Total
Surgical equipment that allows Ear, Nose & Throat surgery on very small infants	Equipment that is dedicated for smaller airways	GCUH Theatre	\$38,116.71
Anorectal simulator is a unique trainer designed for train staff to differentiate rectal diseases	Children with rectal diseases	Paediatrics	\$11,992.20
GlideScope is a video camera that shows a real time picture which provides a safe way of checking that breathing tubes are positioned correctly	Children with difficult airways	Children's Critical Care Unit	\$ 21,945.00
Transport Monitor which measures heart rate, oxygen saturation and blood pressure while being transferred between departments	Babies that require monitoring whilst being transported	Children's Critical Care Unit	\$13,200.00
2x Laryngoscopy Tray sets will be used in the surgery of small babies so they do not have to travel to Brisbane	Surgery in small babies airways	Theatre	\$23,147.84
3 x Neopuff & Blenders are used for resuscitation in preterm babies.	Preterm babies with breathing difficulties	Newborn Care Unit	\$14,595.00
PlayStation and games are used by children and young people for times when therapy or schooling is not available	Youth mental health patients	Child Youth Mental Health Inpatient Unit	\$1,032.00
Sporting equipment is used for a health option of distraction therapy and teaches team playing	Youth mental health patients	Child Youth Mental Health Inpatient Unit	\$574.78
Subcutaneous pump allows health staff to give children in a palliative care state medication so they do not need to come into hospital	Home delivery medication for palliative care patients	Children's Ambulatory/Palliative Care	\$2,777.60
Portable vital signs/Oximeter allows health staff to look after children who are at home while in a palliative care state to accurately assess then so they can stay at home rather than having to go to hospital	Home assessment for palliative care patients	Children's Ambulatory/Palliative Care	\$935.00
Baby scales are used by nurses to weigh babies when conducting home visits	Weighing babies	Community Child Health	\$4,262.50
Baby scales will be used by nurses to measure the length of babies at the local community health centre	Weighing babies	Community Child Health	\$4,394.50
Mobile measuring mats will be used by nurses in local community health clinics to measure the length of babies	Measuring babies	Community Child Health	\$2,326.50

Griffiths Developmental Scales are used by health staff to assess at risk children presented to the Department of Child Protection Department	Cognitive Assessments	Child Protection	\$3,073.66
Craft trolley gives the children in hospital another form of distraction therapy and diversion therapy	Inpatient distraction for youth mental health patients	Child Youth Mental Health Inpatient Unit	\$1,112.31
ECG machine which enables health staff to look at the electrical activity of the heart and used to diagnose conditions	Rapid ECG in unsettled and small children	Children's Ambulatory	\$11,623.69
Artwork for Children's Emergency Department	Brighten up the Children's Emergency Department	Children's Emergency Department	\$3,000.00
Urinalysis machine which enables health staff to conduct bedside urine tests to detect a range of conditions which also saves time as tests do not need to go to the lab	Urinary tract infection (UTI) or injury, kidney disease, urinary tract trauma, or diabetes.	Children's Ambulatory	\$2,988.21
Oncology books for children who have terminally ill parents or grandparents to help explain to them about death and terminal illness	Children with terminally ill family members	Cancer & Blood Disorders	\$358.09
Kindle & vouchers for use in distraction therapy for the youth mental health inpatients	Distraction therapy	Child Youth Mental Health Inpatient Unit	\$393.90
Youth Oncology Activity Room is a space created where 15 - 25 year olds can get out of their room and come to relaxing space whilst receiving treatment to play games, watch TV or relax with friends and family	Youth Oncology Activity Room	Youth Oncology	\$9,071
Equipment Youth Oncology Activity Room - Xbox, Games and DVDs for patients to use whilst in the relaxing space	Youth Oncology Activity Room	Youth Oncology	\$1,158.13
Giraffe Shuttle Battery Pack provides electrical power to baby warmers after birth enabling them to be transported within the hospital	Babies that need to be transported between departments	Emergency	\$12,100.00
10 x Neopuff Infant Resuscitators provide controlled inflation pressures when baby's life is stalled when first born	Babies and infants that require bedside resuscitation	Newborn Care Unit	\$19,700.00
Mediquip Low Suction Regulators assist in suctioning infants that may choke, vomit or have abnormal airways. This is an essential part of resuscitation to have at the bedside	Babies that might require bedside resuscitation	Newborn Care Unit	\$8,310.28

Audiometers and Microtymps test the middle ear functionality and hearing of children. This equipment will allow nurses to test thousands of Gold Coast children every year in a timely fashion.	Children identified as having speech or language concerns	Community Child Health	\$15,114
Lung Function Lab equipment for use with the new lung function testing service that has been set up for pre-school aged children to identify young children (approximately 2-5 years of age) who have airway narrowing (e.g. asthma) and gauge their response to inhaler treatment.	Children with respiratory issues	Lung Function Labs	\$20,264.20
Total			\$247,567.10

Health Promotion and Community Health Services

Activity	Use/Illness/Condition	Unit	Total
Funding of a Music Therapist for 1 day per week at GCUH to assist and empower paediatric patients and their families.	Offer developmentally appropriate methods to assist patients and their families to 'get through' their cancer and chronic hospital experiences	Paediatrics	\$12,380.00
Cancer Patient Mobility Service - Preparations and resources to commence service on 1 July 2015 e.g. driver uniforms, contracts, bus signage for three new vehicles	Agreement preparation for transition of a service to help mobilise cancer patients	Oncology - patients receiving care at seven Gold Coast Hospitals	\$12,451.00

Total \$24,831.00

Additional Achievements

Throughout the year the Foundation Programs Officer delivered the following support for health promotion activities and services:

Operational and administrative support for the delivery of the monthly P.A.R.T.Y. (Prevent Alcohol and Risk-Related Trauma in Youth) program with the GCUH Trauma Team. Administration of \$15,300.95 on behalf of RBWH for supplier payments.
Attended and assisted with the running of the GCUH Medical Tent at the Gold Coast Airport Marathon.
Attended and helped deliver the Health & Wellbeing Expo at Robina Hospital - an expo for hospital staff to show what services and support are available to them as health staff.
Held a position on the Gold Coast Health & Medical Research Conference Organising Committee and provided hands on support during the 3-day conference with the Griffith Health Institute and Griffith University.
Facilitated a \$8,116 purchase of a tilt bed for Carrara Health Centre by RACV Royal Pines Resort (this was a donation direct to GCHHS due to our PAF Tax status).

Looking forward – plans for 2015/16 and beyond

Our 2014 strategic review resulted in a new aspirational Five Year Strategic Plan, fundraising strategy and budgets being developed and endorsed by the Board.

The strategic themes of the new strategy are threefold:

1. Health promotion
2. Sustainable future
3. Governance

We have now delivered the first year of this plan and the 2015/16 year will see us deliver year two of the plan. It is from this year onwards that we expect to see real growth in awareness of the Foundation amongst the public and support for the work that the Foundation does. We anticipate that this support will become most evident in revenue growth, which we budget to achieve \$1.6M this year.

Brand awareness

With a newly appointed fundraising and marketing subcommittee meeting regularly, the Foundation is in a strong position to effectively plan and secure increased public support.

FY16 will see us roll out a new brand strategy with two key markets: external (the general Gold Coast community) and internal (health staff, patients and visitors). It is crucial that we allocate resources to activities that raise awareness of our work and wherever possible we will piggyback this activity onto existing events, appeals and campaigns.

Income plans

Philanthropy

Last year, with an aim to significantly grow and diversify income, the Foundation Board endorsed a new 5-year fundraising strategy 2014-19.

Year 1 of this plan has now been delivered and has seen firm ground work laid to achieve future growth, particularly with regards to individual giving, corporate partnerships and direct marketing.

Over the next year the team will focus its energy on:

- Growing individual giving, including direct marketing and regular giving
- Scope, with a plan to launch an annual community appeal
- Formalise an individual Major Donor program*
- Grow corporate partnerships to include high-level sponsorship and affiliates
- Establish a bequest and legacy program

*It is recognised that developing a successful major donor program will rely heavily on the ability and willingness of our Board to identify potential donors, introduce the fundraising team to them and support the asking process. Our newly appointed Board is committed to assisting with the success of this program.

Commercial revenue

It is the Board and CEO's belief that having a mixed-income economy is essential to achieve significant growth in impact and for financial security and sustainability. We recognise that the many of our Queensland hospital foundation peers own and operate a number of hospital-based commercial revenue activities such as cafes, parking systems, patient entertainment and event consultancy.

With this in mind, and realising that GCHF will not be receiving the same opportunities from Gold Coast HHS, in the coming year the Foundation Board pledges to consider a number of commercial income opportunities and ideas with a view to further diversify our income and achieve security and sustainability.

Governance - management and structure

Organisational structure, boards & committees

Gold Coast Hospital Foundation has a Board of voluntary (non-renumerated) members who met monthly throughout the year to guide and review the strategic direction and activities. These members represent health services, university education and the wider community.

During the year 2014 - 2015 a total of eleven Board meetings were held and attendance by members is outlined below.

Name	Type of appointment	Term of office	Expires	Reason for appointment	Eligible to attend	Attended
*Gary Baidon	Chair	4 years	Retired August 2014	Gary was Gold Coast Mayor for a total of 6 years and was also councillor for Surfers Paradise and Deputy Mayor. Gary is Chairman of numerous Boards on the Gold Coast	2	2
**Wayne Hunt	Chair	4 years	18-Nov-17	Wayne is a qualified chartered accountant and a member of the ICA. In addition he is also a Commissioner for Declarations.	11	8
***John Fradgley	Deputy Chair	4 years	19-Sep-17	John Fradgley has practised as a solicitor on the Gold Coast since 1977 as a partner in Bell Legal Group. He has a wealth of experience in general advice to business, commercial property development and conveyancing.	11	10
****David Van Herwaarde	Treasurer	4 years	Resigned August 2014	David has a Bachelor of International Finance, is a member of the ICA, holds his certificate of public practice and is a registered tax agent. David has his own	2	0

				investment company and was a partner at KPMG Australia for 6 years.		
Greg McCabe	Treasurer	3 years	19-Sept-17	Greg has a Bachelor of Business Accounting and has been a Chartered Accountant since 1997. He has been a partner in his current practice for 12 years. He has skills in the areas of corporate governance, strategic plans and financial literacy.	8	7
Canice Brown	Board Member	3 years	19-Sept-17	Canice is Acting Assistant Director of Nursing entry practice at Gold Coast University Hospital and a nurse educator. She holds a Masters of Nursing and manages a team of 15 clinical facilitators.	8	7
Kenneth Brown	Board Member	Appointed as representative of the Chairperson of Gold Coast Hospital and Health Board		Kenneth Brown has been the Deputy Chair of the Gold Coast Hospital and Health Service since its establishment in July 2012. He is a member of Queensland Health Audit Committee, is a qualified accountant and had a long career in health administration.	11	11
Professor Andrew Davey	Board Member	3 years	19-Sept-17	Andrew is a Professor and has been the Head of the School of Pharmacy at Griffith University since 2011. He holds a Bachelor of Pharmacy, a PhD and is a registered pharmacist.	8	6
Colette McCool	Board member	4 years	19-Sep-17	Colette McCool is a senior executive with 20 years public sector management experience at senior executive level. Collette is Deputy Chairperson of RDA Gold Coast and Director of the Gold Coast Hospital and Health Service.	11	6
Paula Price	Board Member	3 years	19-Sept-17	Paula is a strategic marketing specialist and is currently the	8	5

				Director of Community Relations & Marketing at Trinity Lutheran College. She holds an MBA and several diplomas in the areas of Marketing, Journalism and Marketing		
Helen Raptis	Board member	3 years	21-Dec-15	Helen worked for over 16 years on various committees in the Gold Coast Greek Community. She is currently Vice President of the Ladies Auxiliary. Helen has served on the Multicultural Committee of the Gold Coast and Australian American Association.	11	8
Nick***** Scott	Board Member	3 years	Retired February 2015	Nick is General Manager of Southern Cross Austereo and is responsible for 2 Gold Coast Radio Stations and 3 Local Television Stations. He has a Bachelor and Masters of Education.	4	1
Dr. Shirley Wee	Board member	4 years	19-Sep-17	Shirley has a Doctor of Philosophy in Cardiovascular Science. Bachelor of Biomed Science along with a Graduate Certificate in Research Management.	11	9
Associate professor Teresa Withers	Board member	3 years	21-Dec-15	Associate Professor Withers is a graduate of the University of Queensland. She commenced her medical career at the Royal Brisbane Hospital and entered general surgical training in 1991.	11	5

* Gary Baidon resigned as Chair in August 2014

** Wayne Hunt took over as Chair for two months after Gary Baidon's resignation for the rest of his term and was then renominated as Chairman and member for an additional 3 years commencing in November 2014

*** John Fradgley was appointed Deputy Chair in November 2014 when previous Deputy Chair, Wayne Hunt stepped up into the role of Chair.

****David Van Herwaarde took a leave of absence from the Board due to conflicting work commitments in January 2014 and then resigned in August 2014.

***** Nick Scott stepped down from the Board after a short period, due to conflicting work commitments and time pressures

Committees

Executive Committee: Wayne Hunt, Chairman; John Fradgley, Vice Chairman; Greg McCabe, Treasurer.

The Board has three new sub-committees that became operational this year. They are:

1. Finance and Risk
2. Programs
3. Fundraising and Marketing

These subcommittees meet monthly and the Chief Executive Officer is a member of each subcommittee, in addition to the following Board members:

Finance and Risk: Mr Greg McCabe, Treasurer and subcommittee Chair, Mr Wayne Hunt Foundation Chair, Mr John Fradgley Foundation Deputy Chair, Mr Ken Brown

Programs: Associate Professor Teresa Withers subcommittee Chair, Colette McCool, Dr Shirley Wee, Professor Andrew Davey, and Helen Raptis.

Marketing and Fundraising: Ms Paula Price subcommittee Chair, Dr Shirley Wee and Canice Brown.

During this financial year an internal audit, additional to the function of our monthly Board meetings, treasurer's report and executive meetings, has not been carried out. This is due to the fact that the Foundation's operations and team are small and risks were deemed too small to warrant this activity. The addition of three Board subcommittees is considered a significant step in reducing and monitoring risk.

The group responsible for delivering this year's audit included the Chief Executive Officer, Treasurer, Foundation Assistant and Finance contractor.

Personnel of the Gold Coast Hospital Foundation for the year 2014-15

1. Workforce planning, attraction and retention, and performance

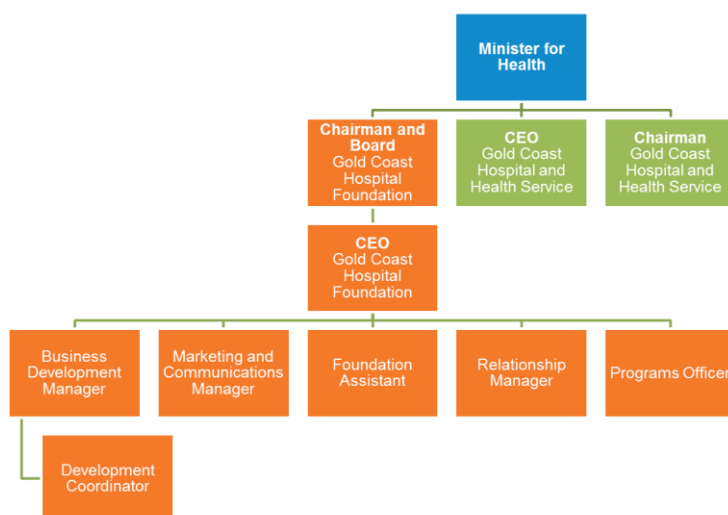
There have been a number of team changes throughout the year as we seek to secure the right skills, culture and structure to achieve our strategy and future success, which includes a growing focus on professional fundraising and marketing.

We are confident that our growing team shares our mission, vision and passion for health care and is working towards achieving revenue growth and enhanced community awareness of our work and brand. We have a comprehensive recruitment, retention and performance management system in place and our strategic objective of 'Recruiting and retaining the best staff' reflects our commitment to this.

As at 30 June 2015 the Foundation team consisted of 7 FTE staff.

The permanent separation rate through the year was 1 full time member of the team or 14% as at 30 June. Both posts were replaced with slightly different roles to better meet the changing and growing activities of the organisation.

Organisation structure as of 30 June 2015



The Chief Executive Officer (1 FTE), Kim Sutton, is responsible for recommending the strategic and budget needs of the organisation, leadership and guiding day-to-day operations of the Foundation and for ensuring activities are conducted according to the Financial Management Practice Manual, Policies and Procedures, and that agreed strategies guide all activity and outcomes.

Responsible for successful operations delivery and achievement of fundraising and program targets are six full time team members and a part-time contractor:

- Relationship Manager (Fundraising), Emma Wills. Emma is responsible for raising funds from individuals and organisations and groups.
- Marketing and Communications Manager, Millie York. Millie is responsible for all communications, marketing and media activity, fundraising related or otherwise.
- Programs Officer, Lisa Hennessey. This newly created role became active in January 2015. Lisa was promoted into the role from her previous role as Administration Assistant. The Programs Officer is responsible for coordinating all Foundation service delivery to the community through programs and grants as well as monitoring and evaluation and the organisation of donor tours.
- Foundation Assistant (Administrative Officer), Lisa Hennessey until January 2015 and Debbie Smith from January 2015 onwards. Debbie is responsible for supporting the daily running of the Foundation including reception and office duties, book-keeping and finance tasks, board and board subcommittee administration, correspondence.

- Business Development Manager, Joe Hanlon. This new role was established in June 2015 and the Business Development Manager is responsible for revenue generation from commercial, sponsorship, corporate partnerships and events.
- Development Coordinator, Christopher Lynch, took up this newly created role in June 2015 replacing a slightly lower grade Development Officer role that was held temporarily by Lucinda Robertson for four months. The Development Coordinator reports to the Business Development Manager and coordinates events, gifts in kind and corporate partnerships.

2. Early retirement, redundancy and retrenchment.

There were zero redundancies or early retirements, resulting in no packages paid during this period.

Public Sector Ethics Act

The Foundation team, volunteers and Board members adhere to a written Code of Conduct and a number of procedures and policies, which are shared when joining the Foundation team via staff member contracts, the Policy Handbook and the Board Member Handbook.

Information systems and record keeping

As mentioned in our FY 13 Annual Report during 2012 and 2013 the Foundation implemented a new database and new computer and storage systems. This project has allowed us to improve our systems for storing information and data, improve performance and ensure the Foundation's retention and disposal program complies with the Public Records Act 2002, Information Standard 40: Record keeping and Information Standard 31: Retention and Disposal of Public Records.

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Treasurer's report

Note: Amounts are GST Exc.

Results from operations

The Foundation's operating results (prior to grants and disbursements) was \$205,930 compared to an amount of \$366,676 for the previous years. This allowed the Foundation to distribute \$571,568 in grants during the year compared to \$229,600 for the previous year. The end result was a post distribution deficit of \$365,638. The result was materially affected by the significant increase in grants, revenue from interest income from invested funds is significantly below historical levels as a result of declining investment return on secure deposits.

Revenue

Total revenue for the year of \$1,061,302 was in line with \$1,061,398 for the previous year.

Operating expenditure

The Foundation separates the costs of operations into 3 categories:

1. Cost directly associated with the Fundraising activities, such as; prizes, advertising, marketing, distribution and administration;
2. Employment Expenses
3. Other General Expenses

Fund raising costs for the current year amounted to \$248,692 compared with \$304,199 for the previous year.

Employment Expenses for the current year amounted to \$443,284 compared with \$287,690 for the previous year. This increase in the direct result of the engagement of additional full time staff members.

Disbursements, Grants and Donations

During the year an amount of \$571,568 was disbursed on Research Grants, Education Grants, Equipment, Collaborative Research Grants and various Awards. This compares with an amount of \$229,600 in the previous year.

Balance Sheet

The Foundation continues to maintain a strong Balance Sheet.

As of balance date Cash and Cash Reserves were \$4,337,146 decreased from \$4,651,990 at the end of the previous year.

Trade and Other Payable amounting to \$146,577 as at balance date consisted primarily of Grants and Disbursements not disbursed and Employment Related Accruals.

Fiduciary Duties, Governance and Financial Management

The finance team prepared detailed financial information to present to the Foundation Board on the monthly basis. The Treasurer's Report for each meeting contains detailed information on expenditure, receipts, grants and disbursements, bank reconciliations, asset balances, liability balances and expenses tabled for approval.

Financial Stability

The Foundation continues to maintain its strong Balance Sheet with the significant position of its assets held in lower risk term deposit investments across several banking institutions.

The Foundation will continue to benefit significantly from the new Gold Coast University Hospital and anticipates having the capacity to invest further into the Gold Coast Health system by way of disbursements, grants and donations in the future.

Greg McCabe CA
Treasurer

Gold Coast Hospital Foundation

ABN 95 387 912 125

Financial Statements

For the Year Ended 30 June 2015

Gold Coast Hospital Foundation
Financial Statements
For the Year Ended 30 June 2015

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General Information

These financial statements cover the Gold Coast Hospital Foundation.

Gold Coast Hospital Foundation is a body corporate established under the *Hospitals Foundations Act 1982*.

The head office and principal place of business of the Foundation is:

1 Hospital Boulevard

Southport, Queensland, 4215

The principal activity of the Foundation during the financial year was providing funding and resources to aid patients in hospitals for the support of the Gold Coast Hospital and Health Service.

No significant change in the nature of these activities occurred during the year.

Amounts shown in these financial statements have been rounded off to the nearest \$1.

Gold Coast Hospital Foundation

ABN 95 387 912 125

Board Report for the Year Ended 30 June 2015

Board Report

Our Board members submit the financial report of the Gold Coast Hospital Foundation for the year ended 30 June 2015.

Board Members

The names of the Board members throughout the financial year and at the date of this report are:

Member	Position
Mr Wayne Hunt	Chairman
Mr Gary Baidon (Res Aug 2014)	Member
Mr David van Herwaarde (Res Aug 2014)	Treasurer
Mr Greg McCabe (App Oct 2014)	Treasurer
Mr John Fradgley	Member
Ms Colette McCool	Member
Dr Shirley Wee	Member
Mrs Helen Raptis	Member
Mr Kenneth Brown	Member
Associate Professor Teresa Withers	Member
Professor Andrew Davey (App Oct 2014)	Member
Mr Nick Scott (App Oct 2014, Res Feb 2015)	Member
Ms Canice Brown (App Oct 2014)	Member
Mrs Paula Price (App Sept)	Member

Principal Activities

The principal activity of the Foundation during the financial year was providing funding and resources to aid patients in hospitals for the support of the Gold Coast Hospital and Health Service District.

No significant change in the state of affairs occurred during the year.

Operating Result

The (loss)/profit from ordinary activities after providing income tax amounted to (\$365,638) (2014: \$137,076).

After Balance Date Events

No matters or circumstances have arisen since the end of the financial year that significantly affected or may significantly affect the operations of the Foundation, the results of those operations, or the state of affairs of the Foundation in future financial years.

Signed in accordance with a resolution of the Members of the Board;

W Hunt
Chairman

Dated this 7 day of September 2015

Kim Sutton aesc
Chief Executive Officer

Gold Coast Hospital Foundation**ABN 95 387 912 125****Statement of Profit or Loss and Other Comprehensive Income
for the Year Ended 30 June 2015**

		2015	2014
	Notes	\$	\$
Income from Continuing Operations			
Fundraising and Donation Revenue	2	852,850	874,638
Interest Income		151,056	152,986
Other Revenue	2	57,396	33,774
Total Income from Continuing Operations		1,061,302	1,061,398
Expenses from Continuing Operations			
Employee Expenses	11	(443,284)	(287,690)
Program Delivery		(571,568)	(229,600)
Fundraising Expenses		(248,692)	(304,199)
Depreciation and Amortisation Expenses		(22,718)	(19,347)
Other Expenses		(140,678)	(83,486)
Total Expenses from Continuing Operations		(1,426,940)	(924,322)
Operating Result from Continuing Operations		(365,638)	137,076
Other Comprehensive Income			-
Total Comprehensive Income		(365,638)	137,076

Gold Coast Hospital Foundation**ABN 95 387 912 125****Statement of Financial Position as at 30 June 2015**

	Notes	2015 \$	2014 \$
Assets			
Current Assets			
Cash and Cash Equivalents	3	4,337,146	4,651,990
Trade and Other Receivables	4	57,431	43,969
Prepayments	5	3,712	4,773
Total Current Assets		<u>4,398,290</u>	<u>4,700,732</u>
Non-Current Assets			
Plant and equipment	6	9,882	13,702
Intangible Assets	7	12,048	28,968
Total Non-Current Assets		<u>21,930</u>	<u>42,670</u>
Total Assets		<u>4,420,219</u>	<u>4,743,402</u>
Liabilities			
Trade and other payables	8	146,577	104,122
Total Current Liabilities		<u>146,577</u>	<u>104,122</u>
Total Liabilities		<u>146,577</u>	<u>104,122</u>
Net Assets		<u>4,273,642</u>	<u>4,639,280</u>
Equity			
Accumulated Surplus		4,273,642	4,639,280
Total Equity		<u>4,273,642</u>	<u>4,639,280</u>

Gold Coast Hospital Foundation**ABN 95 387 912 125****Statement of Changes in Equity for the Year Ended 30 June 2015**

	Note	Accumulated Surplus \$
Balance at 1 July 2013		4,502,204
Operating Result from Continuing Operations		137,076
Balance at 30 June 2014		<u>4,639,280</u>
Balance at 1 July 2014		4,639,280
Operating Result from Continuing Operations		(365,638)
Balance at 30 June 2015		<u>4,273,642</u>

Gold Coast Hospital Foundation

ABN 95 387 912 125

Statement of Cash Flows for the Year Ended 30 June 2015

	Note	2015 \$	2014 \$
Cash Flows from Operating Activities:			
<i>Inflows:</i>			
Receipts from Fundraising and Donations		851,787	888,458
Receipts from Other Income		57,396	33,773
Interest Received		147,421	178,946
GST Received from Customers		17,404	-
GST Received from ATO		38,881	35,172
<i>Outflows:</i>			
Payments to Suppliers and Employees		(1,360,707)	(868,233)
GST Paid to Suppliers		(65,049)	(39,183)
Net Cash (Utilised)/Provided by Operating Activities	13(b)	<u>(312,867)</u>	<u>228,933</u>
Cash Flows from Investing Activities:			
Payments for Plant and Equipment		(1,977)	(11,090)
Payments for Intangibles		-	(12,257)
Net Cash Utilised by Investing Activities		<u>(1,977)</u>	<u>(23,347)</u>
Net Increase/(decrease) in Cash and Cash Equivalents		(314,844)	205,586
Cash and Cash Equivalents at beginning of financial year		4,651,990	4,446,404
Cash and Cash Equivalents at end of financial year	13(a)	<u><u>4,337,146</u></u>	<u><u>4,651,990</u></u>

Gold Coast Hospital Foundation

ABN 95 387 912 125

Notes to the Financial Statements for the Year Ended 30 June 2015

The objective of the Gold Coast Hospital Foundation is to promote the best possible health care for the people of the Gold Coast community.

The principal activity of the Foundation during the financial year was providing funding and resources to aid patients in hospitals for the support of the Gold Coast Hospital and Health Service.

The financial report is for the entity Gold Coast Hospital Foundation as an individual entity. Gold Coast Hospital Foundation is a body corporate established under the Hospital Foundations Act 1982. Gold Coast Hospital Foundation is a not-for-profit entity and a Charitable Fund endorsed as a Deductible Gift Recipient in accordance with S.30-15 of the Income Tax Assessment Act 1997.

The financial statements were authorised for issue on 7 September 2015 by the Board.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The financial Report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board, the requirements of the Financial Accountability Act 2009, the Financial and Performance Management Standard 2009, the Hospitals Foundations Act 1982 as well as the Queensland Treasury and Trade's Minimum Reporting Requirements for the year ended 30 June 2015.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions.

The financial statements, except for cash flow information have been prepared on an accrual basis and are based on historical cost. It does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted by the Foundation in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Accounting Policies

(a) Revenue

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Art union revenue is recognised when a ticket for the art union has been sold.

Amounts donated can be recognised as revenue only when the entity gains control, economic benefits are probable and the amounts can be measured reliably. At times it is impractical to maintain effective controls over the collection of such revenue prior to its initial entry into the Foundation's financial records. therefore donations are recognised as revenue when they are recorded in the books and accounts of the entity.

Notes to the Financial Statements for the Year Ended 30 June 2015

Note 1: Summary of Significant Accounting Policies (cont'd)

Revenue is recognised upon receipt.

All revenue is stated net of the amount of goods and services tax (GST).

(b) Grant

Grants and contributions that are non-reciprocal in nature are recognised as revenue in the year in which the Foundation obtains control over them.

Contributed assets are recognised at their fair value. Contributions of services are recognised only when a fair value can be determined reliably and the services would be purchased if they had not been donated.

(c) Income Tax

No provision for income tax has been raised as the Foundation is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

(d) Trade and Other Payables

Trade and other payables are recognised upon receipt of the goods or services ordered and are measured at the nominal amount i.e. agreed purchase/contract price, gross of applicable trade and other discounts. Amounts owing are unsecured and are generally settled on 30 day terms.

(e) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (ie trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are recognised as expenses in profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest method, or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the *effective interest method*.

The *effective interest method* is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying amount with a consequential recognition of an income or expense item in profit or loss.

Notes to the Financial Statements for the Year Ended 30 June 2015

Note 1: Summary of Significant Accounting Policies (cont'd)

(i) *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(ii) *Held-to-maturity investments*

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the Foundation's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(f) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value, less, where applicable, any accumulated depreciation and any impairment losses.

Plant and Equipment

Plant and equipment are measured on the cost basis less depreciation and any impairment losses.

Depreciation

The depreciable amount of all fixed assets is depreciated on a straight-line basis over the asset's useful life to the entity commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Computer Equipment	20-40%
Software and Website	33-38%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

(g) Impairment

At the end of each reporting period, the Foundation assesses whether there is any indication that an asset may be impaired. The assessment will include considering external sources of information and internal sources of information. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (eg in accordance with the revaluation model in AASB 116: Property, Plant and Equipment). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the Foundation estimates the recoverable amount of the cash-generating unit to which the asset

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

Notes to the Financial Statements for the Year Ended 30 June 2015

Note 1: Summary of Significant Accounting Policies (cont'd)

(h) Employee Benefits

Short-term employee benefits

Provision is made for the Foundation's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages and salaries. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled. The Foundation's obligations for short-term employee benefits such as wages and salaries are recognised as a part of current trade and other payables in the statement of financial position.

Other long-term employee benefits

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the premeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit and loss as a part of employee benefits expense.

The Foundation's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the Foundation does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

(i) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand deposits held at-call with banks and other short-term highly liquid investments.

(j) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

The GST components of cash flows arising from operating, investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in GST received from customers, GST paid to suppliers, GST received from the ATO or GST paid to the ATO.

(k) Comparative Figures

Where required by Accounting Standards, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

Notes to the Financial Statements for the Year Ended 30 June 2015

Note 1: Summary of Significant Accounting Policies (cont'd)

(I) Critical Accounting Estimates and Judgments

The Directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

Key estimates

(i) Impairment

The Foundation assesses impairment at the end of each reporting period by evaluating conditions and events specific to the Foundation that may be indicative of impairment triggers. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

Note 2: Operating Results

	2015	2014
	\$	\$
Fundraising Revenue	479,878	633,075
Donations revenue	372,972	241,563
	<u>852,850</u>	<u>874,638</u>
Shop Income	-	37
Vending machine income	57,396	33,737
	<u>57,396</u>	<u>33,774</u>
Other administration expenses		
Audit services	<u>10,000</u>	<u>9,030</u>

There are no non-audit services included in the audit fee.

Note 3: Cash and Cash Equivalents

There were no short-term bank deposits in the current or prior financial year.

Cash on hand	200	200
Cash at bank	3,300,221	2,651,552
Term deposit	1,036,725	2,000,238
	<u>4,337,146</u>	<u>4,651,990</u>

The term deposit as at 30 June 2015 is held for 92 days and the interest rate on this deposit is 2.45%(2014: ranged between 3.55% to 3.63%).

Note 4: Trade and Other Receivables

CURRENT

GST receivable	20,302	11,538
Interest receivable	21,264	17,629
Fundraising receivable	12,403	11,340
Other receivable	3,462	3,462
	<u>57,431</u>	<u>43,969</u>

Notes to the Financial Statements for the Year Ended 30 June 2015

Note 5: Other Assets	2015	2014
	\$	\$
CURRENT		
Prepayments	3,712	4,773

Note 6: Plant and Equipment

Plant and equipment - at cost	23,235	21,257
Less accumulated depreciation	(13,353)	(7,555)
	<u>9,882</u>	<u>13,702</u>
Plant and equipment		
Carrying amount at 1 July	13,702	7,900
Acquisition	1,977	11,090
Depreciation	(5,797)	(5,288)
Carrying amount at 30 June	<u>9,882</u>	<u>13,702</u>

Note 7: Intangible Assets

Computer Software - at cost	41,498	41,498
Less accumulated amortisation	(34,074)	(20,562)
	<u>7,424</u>	<u>20,936</u>
Website development - at cost	9,072	9,072
Less accumulated amortisation	(4,448)	(1,040)
	<u>4,624</u>	<u>8,032</u>
Total Intangible Assets	<u>12,048</u>	<u>28,968</u>

Note 8: Trade and Other Payables

CURRENT		
Unsecured Liabilities		
Accounts payable	79,075	7,930
Credit card	-	57
Grants payable	-	52,224
Audit fees	-	9,000
Accrued expenses	16,270	-
Superannuation	8,834	4,328
PAYG withholding payable	7,570	14,335
Accrued wages and annual leave	34,829	16,248
	<u>146,577</u>	<u>104,122</u>
(a) Financial Liabilities at amortised cost classified as trade and other payables		
Trade and other payables - Current	146,577	104,122
Less employee benefits	(21,459)	(16,248)
Financial liabilities as trade and other payables	<u>125,118</u>	<u>87,874</u>

Notes to the Financial Statements for the Year Ended 30 June 2015

Note 9: Program Delivery	2015	2014
	\$	\$
Program delivery commitments inclusive of anticipated GST, committed to provide at reporting date, but not recognised in the accounts are payable as follows:		
Payable:		
Not later than one year	260,000	202,366
Later than one year and not later than five years	520,000	-
Later than five years	-	-
	780,000	202,366

Note 10: Contingent Assets and Liabilities

There are no known contingent assets and liabilities as at the reporting date.

Note 11: Employee Expenses

Employee Benefits		
Wages and salaries	376,957	216,921
Annual Leave Expense	5,211	11,445
Employer superannuation contributions	34,194	19,973
Employee Related Expenses		
Employment agency costs and advertising	7,906	1,126
WorkCover	1,312	1,081
Other Employee & contractor costs	10,451	30,268
Professional development	7,253	6,876
	443,284	287,690

The number of employees, including both full-time and part-time employees, measured on a full-time basis is:

Number of employees	8	4
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Note 12: Key Executive Management Personnel and Remuneration

(a) *Key Executive Management Personnel*

The following details for key executive management personnel include those positions that had authority and responsibility for planning, directing and controlling activities of the foundation during the year ended 30 June 2015.

Position	Responsibilities	Current Incumbents	
		Contract classification and appointment authority	Date appointed to position
Chief Executive Officer (CEO) K Sutton	The CEO is responsible for the strategy, performance and governance of the Foundation.	Full-time, 3 year term. Appointed by the Board.	10-Dec-12

Notes to the Financial Statements for the Year Ended 30 June 2015

Note 12: Key Executive Management Personnel and Remuneration (cont'd)

(b) *Remuneration*

The remuneration policy for the foundation's key executive management personnel is set by the Board of the Gold Coast Hospital Foundation. The remuneration and other terms of employment for key executive management personnel are specified in employment contracts.

Remuneration packages for key executive management personnel comprise the following components:

- Short term employee benefits, consisting of base salary, allowances and leave entitlements paid and provided for the entire year or for that part of the year during which the employee occupied the specified position. Amounts disclosed equal the amount expensed in the Statement of Comprehensive Income. No non-monetary benefits are provided to key executive management personnel.
- Long term employee benefits include long service leave accrued.
- Post employment benefits include superannuation contributions.
- Redundancy payments are not provided for within individual contracts of employment. Contracts of employment provide only for notice periods or payment in lieu of notice on termination, regardless of the reason for termination
- Performance bonuses are not paid.

Total fixed remuneration is calculated on a 'total cost' basis and includes the base and non-monetary benefits, long term employee benefits and post employment benefits.

Note 13: Cash Flow Information

(a) Cash and Cash Equivalents

Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:

	2015	2014
	\$	\$
Cash on hand	200	200
Cash at bank	3,300,221	2,651,552
Term deposit	1,036,725	2,000,238
	<u>4,337,146</u>	<u>4,651,990</u>

(b) Reconciliation of Cash Flow from Operations with Surplus

Net surplus(loss) for the period	(365,638)	137,076
Cash flows excluded from surplus attributable to operating		
Non-cash flows in surplus		
Depreciation and amortisation	22,718	19,347
Changes in assets and liabilities		
(Increase)/decrease in trade receivables	(13,462)	52,280
(Increase)/decrease in other current assets	1,061	(4,773)
Increase/(decrease) in trade payables and other payables	42,454	37,503
Increase/(decrease) in unearned income		(12,500)
Cash flows (used in)/provided by operating activities	<u>(312,867)</u>	<u>228,933</u>

Notes to the Financial Statements for the Year Ended 30 June 2015

Note 14: Financial Instruments

Overview

The Foundation has exposure to the following risks from its use of financial instruments:

- credit risk
- liquidity risk
- market risk

The Foundation's financial instruments consist mainly of deposits with banks, short-term investments and accounts receivable and payable.

The Board has overall responsibility for the establishment and oversight of the risk management framework and is also responsible for developing and monitoring risk management policies.

The totals for each category of financial instruments, measured in accordance with *AASB 139 Financial Instruments: Recognition and Measurement* as detailed in the accounting policies to these financial statements, are as follows:

	Note	2015 \$	2014 \$
Financial assets			
Cash and cash equivalents	3	4,337,146	4,651,990
Trade and other receivables	4	57,431	43,969
Total financial assets		4,394,578	4,695,959
Financial liabilities			
Financial liabilities at amortised cost:			
- trade and other payables	8(a)	125,118	87,874
Total financial liabilities		125,118	87,874

Credit Risk

Credit risk is the risk of financial loss to the Foundation if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Foundation's bank accounts and term deposit and GST receivable from the Australian Taxation Office.

The Foundation limits its exposure to credit risk by only investing with counterparties that are Australian banks or ADI's. Given the regulation of these counterparties, management does not expect the counterparty to fail to meet its obligations.

No financial assets are past due or impaired.

Liquidity risk

Liquidity risk is the risk that the Foundation will not be able to meet its financial obligations as they fall due. The Foundation's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Foundation's reputation.

Notes to the Financial Statements for the Year Ended 30 June 2015

Note 14: Financial Instruments (cont'd)

Typically the Foundation ensures that it has sufficient cash on demand to meet expected operational expenses for a period of 60 days; this excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters.

	Within 1 Year		Total	
	2015	2014	2015	2014
	\$	\$	\$	\$
Financial liabilities due for payment				
Trade and other payables	125,118	87,874	125,118	87,874
Total contractual outflows	125,118	87,874	125,118	87,874
Total expected outflows	125,118	87,874	125,118	87,874

Market risk

Market risk is the risk that changes in market prices, such as interest rates will affect the Foundation's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Currency risk

The Foundation has no exposure to foreign currency risk as it does not have any account balances due or payable in foreign currencies.

Interest rate risk

The Foundation's exposure to interest rate risk relates to holdings of interest-bearing deposits.

Capital management

The Foundation Board manages capital by:

- investing funds in interest-bearing accounts;
- regularly reviewing expenditure commitments.

Fair value estimation

The fair values of financial assets and financial liabilities are presented in the following table and can be compared to their carrying values as presented in the Statement of Financial Position. Fair values are those amounts at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction. There are no differences between the fair values and carrying values of financial instruments.

		2015		2014	
	Footnote	Net Carrying Value	Net Fair Value	Net Carrying Value	Net Fair Value
		\$	\$	\$	\$
Financial assets					
Cash and cash	(i)	4,337,146	4,337,146	4,651,990	4,651,990
Trade and other	(i)	57,431	57,431	43,969	43,969
Total financial assets		4,394,578	4,394,578	4,695,959	4,695,959

Notes to the Financial Statements for the Year Ended 30 June 2015

Note 14: Financial Instruments (cont'd)

		2015		2014	
	Footnote	Net Carrying Value	Net Fair Value	Net Carrying Value	Net Fair Value
		\$	\$	\$	\$
Financial liabilities					
Trade and other	(i)	125,118	125,118	87,874	87,874
Total financial liabilities		125,118	125,118	87,874	87,874

The fair values disclosed in the above table have been determined based on the following methodologies:

- (i) Cash and cash equivalents, trade and other receivables and trade and other payables are short-term instruments in nature whose carrying value is equivalent to fair value.

Sensitivity analysis

The following table illustrates sensitivities to the Foundation's exposures to changes in interest rates for cash and cash equivalents and financial assets held to maturity. The table indicates the impact on how profit and equity values reported at balance date would have been affected by changes in the relevant risk variable that management considers to be reasonably possible. These sensitivities assume that the movement in a particular variable is independent of other variables.

	Profit	Equity
	\$	\$
Year ended 30 June 2015		
+ 1% in interest rates	43,371	43,371
- 1% in interest rates	(43,371)	(43,371)
Year ended 30 June 2014		
+ 1% in interest rates	46,520	46,520
- 1% in interest rates	(46,520)	(46,520)

The above interest rate sensitivity analysis has been performed on the assumption that all other variables remain unchanged.


Note 15: Events After the Reporting Date

The Board is not aware of any events that have occurred since the end of the reporting period that require adjustment or disclosure within the financial statements.

Gold Coast Hospital Foundation
ABN 95 387 912 125
Certificate of Gold Coast Hospital Foundation

These general purpose financial statements have been prepared pursuant to section 62(1) of the *Financial Accountability Act 2009* (the Act), relevant sections of the *Financial and Performance Management Standard 2009* and other prescribed requirement's. In accordance with section 62(1)(b) of the Act we certify that in our opinion:

- a) The prescribed requirements for establishing and keeping the accounts have been complied with in all material respects; and
- b) the statements have been drawn up to present a true and fair view, in accordance with prescribed accounting standards, of the transactions of the Gold Coast Hospital Foundation for the financial year ended 30 June 2015 and of the financial position of the Foundation at the end of that year.
- c) these assertions are based on an appropriate system of internal controls and risk management processes being effective, in all material respects, with respect to financial reporting throughout the reporting period.



Wayne Hunt
Chairman

Kim Sutton aesc
Chief Executive Officer

Dated this 7 day of September, 2015

GOLD COAST HOSPITAL FOUNDATION ABN 95 387 912 125

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF GOLD COAST HOSPITAL FOUNDATION**

Report on the Financial Report

We have audited the accompanying financial report of Gold Coast Hospital Foundation (the foundation) which comprises the statement of financial position as at 30 June 2015, and the statement of profit and loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the certificate of the foundation.

Board Members' Responsibility for the Financial Report

The board members of the foundation are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and for such internal control as the board members determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional ethical pronouncements.

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WPIAS Pty Ltd ABN 99 163 915 482
An Authorised Audit Company



GOLD COAST HOSPITAL FOUNDATION ABN 95 387 912 125

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF GOLD COAST HOSPITAL FOUNDATION**

Basis for Qualified Auditor's Opinion

1. Given the nature of the foundation's operations, established controls over income, including inter alia fundraising and donation revenue and other revenue, prior to the entry into the financial records are limited. Accordingly, our audit procedures with respect to income, including inter alia fundraising and donation revenue and other revenue, were restricted to the amounts recorded in the financial records. We therefore are unable to express an opinion as to the completeness of income recorded.

Qualified Auditor's Opinion

In our opinion, the financial report gives a true and fair view of the financial position of the Gold Coast Hospital Foundation as at 30 June 2015 and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.

Other Matter

The financial report of Gold Coast Hospital Foundation for the year ended 30 June 2014 was audited by another auditor who expressed an unmodified opinion on that financial report on 29 August 2014.

WPIAS Pty Ltd

Authorised Audit Company No. 440306



LEE-ANN DIPPENAAR BCom CA RCA
DIRECTOR

Dated this 7th day of September 2015

**4 Helensvale Road
Helensvale Qld 4212**

Appendices

Glossary

GCHHF – Gold Coast Hospital Foundation

GCHHS – Gold Coast Hospital and Health Service

GCUH – Gold Coast University Hospital

Compliance Checklist

ATTACHMENT B – Compliance Checklist (Template)

Summary of requirement		Basis for requirement	Annual report reference
Letter of compliance	<ul style="list-style-type: none"> A letter of compliance from the accountable officer or statutory body to the relevant Minister/s 	ARRs – section 8	3
Accessibility	<ul style="list-style-type: none"> Table of contents Glossary 	ARRs – section 10.1	2 Appendix A
	<ul style="list-style-type: none"> Public availability 	ARRs – section 10.2	2
	<ul style="list-style-type: none"> Interpreter service statement 	Queensland Government Language Services Policy ARRs – section 10.3	2
	<ul style="list-style-type: none"> Copyright notice 	Copyright Act 1968 ARRs – section 10.4	2
	<ul style="list-style-type: none"> Information Licensing 	QGEA – Information Licensing ARRs – section 10.5	2
General information	<ul style="list-style-type: none"> Introductory Information 	ARRs – section 11.1	11,12
	<ul style="list-style-type: none"> Agency role and main functions 	ARRs – section 11.2	11,12
	<ul style="list-style-type: none"> Operating environment 	ARRs – section 11.3	4
	<ul style="list-style-type: none"> Machinery of government changes 	ARRs – section 11.4	5
Non-financial performance	<ul style="list-style-type: none"> Government's objectives for the community 	ARRs – section 12.1	6
	<ul style="list-style-type: none"> Other whole-of-government plans / specific initiatives 	ARRs – section 12.2	6
	<ul style="list-style-type: none"> Agency objectives and performance indicators 	ARRs – section 12.3	6-24
	<ul style="list-style-type: none"> Agency service areas and service standards 	ARRs – section 12.4	13 - 24
Financial performance	<ul style="list-style-type: none"> Summary of financial performance 	ARRs – section 13.1	32
Governance – management and structure	<ul style="list-style-type: none"> Organisational structure 	ARRs – section 14.1	26 - 31
	<ul style="list-style-type: none"> Executive management 	ARRs – section 14.2	26 - 29

ATTACHMENT B – Compliance Checklist (Template)

Summary of requirement		Basis for requirement	Annual report reference
	<ul style="list-style-type: none"> Government bodies (statutory bodies and other entities) 	ARRs – section 14.3	NA
	<ul style="list-style-type: none"> <i>Public Sector Ethics Act 1994</i> 	<i>Public Sector Ethics Act 1994</i> ARRs – section 14.4	31
Governance – risk management and accountability	<ul style="list-style-type: none"> Risk management 	ARRs – section 15.1	29
	<ul style="list-style-type: none"> External scrutiny 	ARRs – section 15.2	29
	<ul style="list-style-type: none"> Audit committee 	ARRs – section 15.3	29
	<ul style="list-style-type: none"> Internal audit 	ARRs – section 15.4	29
	<ul style="list-style-type: none"> Information systems and recordkeeping 	ARRs – section 15.5	31
Governance – human resources	<ul style="list-style-type: none"> Workforce planning and performance 	ARRs – section 16.1	29
	<ul style="list-style-type: none"> Early retirement, redundancy and retrenchment 	Directive No.11/12 <i>Early Retirement, Redundancy and Retrenchment</i> ARRs – section 16.2	31
Open Data	<ul style="list-style-type: none"> Consultancies 	ARRs – section 17 ARRs – section 34.1	Nil (requiring no open data return)
	<ul style="list-style-type: none"> Overseas travel 	ARRs – section 17 ARRs – section 34.2	Nil (requiring no open data return)
	<ul style="list-style-type: none"> Queensland Language Services Policy 	ARRs – section 17 ARRs – section 34.3	2
	<ul style="list-style-type: none"> Government bodies 	ARRs – section 17 ARRs – section 34.4	NA
Financial statements	<ul style="list-style-type: none"> Certification of financial statements 	FAA – section 62 FPMS – sections 42, 43 and 50 ARRs – section 18.1	53
	<ul style="list-style-type: none"> Independent Auditors Report 	FAA – section 62 FPMS – section 50 ARRs – section 18.2	54
	<ul style="list-style-type: none"> Remuneration disclosures 	Financial Reporting Requirements for Queensland Government Agencies ARRs – section 18.3	Nil (requiring no open data return)

FAA *Financial Accountability Act 2009* FPMS *Financial and Performance Management Standard 2009*

ARRs *Annual report requirements for Queensland Government agencies*