



**GOLD COAST  
HOSPITAL  
FOUNDATION**

# **Gold Coast Hospital Foundation**

## **Annual Report 2022–2023**

### **Acknowledgement to Traditional Owners**

Gold Coast Hospital Foundation would like to acknowledge the traditional custodians of the Gold Coast, the Yugambah speaking people, whose land, winds and waters we all now share; and pay tribute to their unique values, and their ancient and enduring cultures, which deepen and enrich the life of our community.

We pay our respects to Elders past, present and emerging, and recognise those whose ongoing effort to protect and promote Aboriginal and Torres Strait Islander cultures will leave a lasting legacy for future Elders and leaders.

## Public availability

Feedback is important for improving the value of our future annual reports. We welcome your comments, which can be made by contacting us at:

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## Public availability statement

This report is available on our website at [www.gchfoundation.org.au/publications](http://www.gchfoundation.org.au/publications) or telephone +61 7 5594 6986 for a paper copy.

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# Letter of compliance

2 September 2023

The Honourable Shannon Fentiman MP  
Minister for Health, Mental Health and Ambulance Services and Minister for Women  
GPO Box 48  
Brisbane Qld 4001

Dear Minister,

I am pleased to submit for presentation to the Parliament the Annual Report 2022-2023 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 2019*, and
- the detailed requirements set out in the *Annual report requirements for Queensland Government agencies*.

A checklist outlining the annual reporting requirements is provided at pages 26-27 of this Annual Report.

Yours sincerely,



**Mr Jeffrey Frazer**  
Chair  
Gold Coast Hospital Foundation

# Chair's report

I have the privilege of presenting my first report as Chair of the Gold Coast Hospital Foundation (the Foundation) after my successful election during the year. My thanks to Anna Carroll for her many years of dedication to the Foundation before she stepped down.

This year presented challenges for the Foundation as we navigated the recent resignation of our Chief Executive Officer (CEO) Ben Cox. We express our gratitude to Ben for his invaluable leadership, which has undeniably left the Foundation in a stronger position than when he commenced with us. I extend my sincerest appreciation to Joe Hanlon for promptly assuming the role of interim CEO, enabling the smooth continuation of operations while we initiated the process of recruiting a new CEO.

We have been privileged to be the beneficiary of several significant bequests for which we extend our profound gratitude. Recognising the gravity of this responsibility, we have taken proactive measures to establish a comprehensive investment policy and plan in collaboration with Morgans Financial Services. This strategic approach aims to optimise the impact of the generous gifts left to the Foundation to support the community.

Through the unwavering support of media, businesses and the local community, we surpassed the remarkable success of last year's Giving Day by raising over \$210,000. Additionally, we have been consistently organising a multitude of fundraising activations and events throughout the year, all aimed at generating valuable funds that enable the Foundation to deliver its mission effectively.

The Board's strategic focus continues to identify opportunities to diversify revenue streams, generating passive commercial income that will strengthen the delivery of our support services and facilitate the purchase of valuable equipment. Over the next 12 months, several new commercial initiatives are set to commence, reinforcing the Foundation's financial sustainability alongside our traditional fundraising activities.

The Foundation's well known and reliable services continue to make a meaningful impact in the community we serve:

- Emergency Accommodation Service offers family members of patients in intensive care peace of mind that they'll have a safe place to sleep and rest close to the hospital.
- Purchasing up-to-date specialist equipment that enables health care teams to provide world class care.
- Scholarships for nursing and midwifery staff to further their education and training.
- Cancer and Renal Patient Transport Service plays a vital role transporting patients to appointments and treatments, and is the Foundation's largest financial commitment of over \$200,000 per year.

I would like to extend my heartfelt appreciation to Ian Langdon, Chair of the Gold Coast Hospital and Health Board (GCHHB), along with his esteemed Board, and Ron Calvert, Chief Executive Officer, and his dedicated Executive team for their unwavering support and guidance. A special acknowledgment goes to Ian, whose leadership championed the Hospital Workplace Giving Program, which received well-deserved recognition at the Australian Excellence in Workplace Giving Awards. This accolade serves as a testament to the strong partnership forged between the Foundation and Gold Coast Hospital and Health Service (GCHHS).

On behalf of the Board, I express our sincere appreciation and gratitude to our diligent and dedicated team, our invaluable supporters, and the Gold Coast and broader communities, who wholeheartedly support our fundraising efforts and drive the success of our mission.



**Mr Jeffrey Frazer**  
Chair

# Acting Chief Executive Officer's report

Over the last four years, Gold Coast Hospital Foundation has demonstrated unwavering commitment to our mission amidst a constantly evolving landscape of challenges. Our ability to adapt swiftly and effectively to meet the needs of our health service, community and anyone who comes to our hospitals for help has been the cornerstone of our enduring service to the community for nearly three decades, a legacy we uphold to this day.


The past year has presented us with fresh challenges, even after the easing of the COVID-19 pandemic. The prevailing cost-of-living crisis has impacted philanthropic giving within our community while simultaneously increasing the demand for critical services such as our Emergency Accommodation and Cancer and Renal Patient Transport services.

Despite these challenges, we have continued to create opportunity and success wherever we can and whenever our doctors, nurses, clinicians, patients and our community need it.

The last year has seen a strong focus on key areas of the Foundation including:

- Refining our mission to deliver:
  - Meaningful transport solutions for patients
  - Sustainable accommodation for families of loved ones in our ICU
  - Focusing on large and innovative programs
  - Funding equipment and facilities that offered both innovative and agile solutions for clinicians in patient focused roles
  - Supporting research with strong translational outcomes of 12-month periods
- Investing in our diversity of funding including:
  - Introduction of new fundraising streams
  - Investment in philanthropic partnerships
  - Exploration of new commercial opportunities
- Refocusing and investing in our identity including:
  - In depth market research and benchmarking

What the future holds for our community is one that is bright, with the ongoing expansion work currently being undertaken across our healthcare facilities, including the new Coomera Hospital. As the GCHHS strives for growth and continues to pioneer transformative healthcare, the Foundation remains committed to our distinctive role in providing unwavering support to GCHHS. Our focus is on delivering relevant and powerful impact for the sickest and most vulnerable people who turn to our hospital and health service for help.



**Joe Hanlon**  
Acting Chief Executive Officer

## Highlights of our impact in 2022-2023 include:

### Equipment

- Funding 41 pieces of vital medical equipment from the children's and general medical equipment wish lists, including neonatal ventilators, digital monitors, blood warmers, spirometers, sensory cabinets and distraction items for the Paediatrics department.

### Facility upgrades

- Four hospital facility upgrades valued at over \$40,000 funded to enhance patient and family areas, including a major refurbishment of Gold Coast University Hospital's Intensive Care Unit waiting room, supporting more than 9,000 family members of critically ill or injured patients.

### Services

- The Emergency Accommodation Service supported 150 family members of patients in critical care units with 231 nights of emergency accommodation close to hospital.
- The Cancer Patient Transport Service completed 5,196 trips across the Gold Coast to transport more than 1,400 patients to and from hospital for treatment and appointments.
- A dedicated transport service supported 115 renal patients, providing stress-free transport to and from renal treatment facilities.

### Programs

- The Foundation implemented a range of activations to support Gold Coast Health staff wellness and morale, including food and goods donations, tea and coffee ward visits, live music, a thank you board, and welcome cheer squads.

### Education

- Successfully delivered the inaugural Non-Valvular Structural Cardiac Interventions International Conference at Gold Coast University Hospital, attracting over 150 national and overseas delegates to showcase cutting-edge techniques and medical equipment in the field of cardiology.
- Twelve Gold Coast Health staff were awarded nursing and midwifery scholarships thanks to the Foundation's partnership with Professor Ged Williams.
- The new SurePark scholarships were awarded to eight Gold Coast Health staff.

### Grants

- James Frizelle Charitable Foundation - \$35,000 towards 50 HeraMED Fetal Monitors for high-risk pregnant mothers.
- Tour de Cure - \$10,000 towards the Cancer Patient Treatment Service.
- Coca-Cola Foundation - \$22,885 towards a facility upgrade of the young adults oncology pod. This grant was endorsed by Coca Cola Amatil staff member Sheridan Mitchell in honour of her sister Maddison who passed away, forever 23 years old, from brain cancer.
- Stan and Maureen Duke Foundation - \$20,000 towards a life-changing health care project.

### Fundraising and philanthropy

- The annual Giving Day was supported by 100 volunteers and raised over \$210,000 in 12 hours.
- The new digital fundraising campaign, Walk for the Ward, produced strong results in its first year with 140 participants signing up for a month-long virtual walking challenge and raising \$32,862 to support the health service.
- The Foundation was named an official charity partner of the Gold Coast Marathon, providing an opportunity to acquire new supporters and increase community donations during a three-year partnership.
- Friend of the Foundation, Damian Papworth, spearheaded the 4x4x48 fundraising challenge to run four miles, every four hours for 48 hours alongside dedicated athletes to generate awareness and raise over \$18,000 for the Cancer Patient Transport Service.
- The Foundation's generous major donor, Maureen Stevenson, was honoured to win Queensland Community Foundation's Philanthropist of the Year award.

# About the Foundation

Gold Coast Hospital Foundation is the official charity for the Gold Coast Hospital and Health Service. As a locally-based community organisation, the Foundation's purpose is to relieve medical hardship caused by illness, injury or disability while supporting GCHHS medical professionals to provide improved patient care, early diagnosis, enhanced treatment options and family support.

The Foundation operates in the GCHHS region and is committed to raising much-needed funds to benefit the health and wellbeing of children and adults across the Gold Coast region. Together with the wonderful support of generous community and corporate donations, the Foundation funds and delivers the vital extras that would not otherwise be available across GCHHS.

These vital support programs include:

- Cancer Patient Transport Service
- Renal Patient Transport Service
- Emergency Accommodation Service
- Purchasing medical equipment and aids
- Collaborating on hospital-led health research
- Improving hospital facilities and patient spaces
- Providing scholarships for GCHHS staff.

An aligned approach and close partnership with GCHHS helps support the sickest and most vulnerable in the community at local public hospitals and community health facilities.

## Funding

The Foundation relies on the generosity of its valued supporters, sponsors, corporate partners, community groups and individuals who raise essential funds through donations, events, appeals, bequests, regular giving and other fundraising activities.

## History

The Foundation was established in 1994 and has raised more than \$20 million for Gold Coast public hospitals and healthcare during this time.

## Legislation

The Foundation operates according to:

- *Hospital Foundations Act 2018*
- *Hospital Foundations Regulation 2018*
- *Financial Accountability Act 2009*
- *Charities Act 2013 (Cth)*
- *Australian Charities and Not-For-Profit Commission Act 2012 (Cth)*
- Public Ancillary Fund Guidelines 2011
- An independent annual financial and operational audit.

## Tax status

On 29 May 1995, the Australian Taxation Office approved the Foundation's status as a Public Ancillary Fund. In December 2015, our status changed to being endorsed as a Deductible Gift Recipient Type 1 as a Public Benevolent Institution.

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



## **Vision, purpose and values**

### **Our vision**

No one in our community experiences hardship caused by illness or disability.

### **Our purpose**

To aid our community in times of need.

### **Our values**

Integrity – To be open and accountable to the people we serve.

Community First – To have the community's best interest at heart.

Excellence – To strive for outstanding performance and outcomes.

Respect – To listen, value and acknowledge each other.

Compassion – To treat others with understanding and sensitivity.

Empower – To take ownership and enable each other to achieve more.

## **Support programs and services**

The Foundation provides life-changing impact to patients, families and clinical staff across GCHHS through its commitment to funding and delivering vital support programs and services.

### **Equipment**

The Foundation places significant emphasis on collaborating with the GCHHS and our supporters to recognise and finance equipment that brings about a significant positive change in the lives of patients and their families. During this year, we observed a consistent rise in requests for assistance through our grants, which veered away from COVID-19 and prioritised ground-breaking items aimed at enhancing patient care and organisational effectiveness. As the items we support through this program vary in nature, we evaluate their impact based on the quantity of equipment, overall value, and the number of patients reached.

### **Facility improvements**

In addition to our equipment grants, our facility improvement grants align with our mission to enhance the working environment for doctors, nurses, and allied health professionals, as well as contribute to a positive patient experience for families, loved ones, and visitors at GCHHS facilities, allied health precincts, and community health facilities. As well as the ICU waiting room upgrade highlighted on page 7, other facility enhancements included the Orthopaedic plaster room, wall wraps to distract children when undergoing uncomfortable procedures and furniture to make the areas more appealing.

### **Education and scholarships**

The funding for our education and scholarships grants program is made possible by the generous contributions of donors, including individuals and corporate organisations. The success of this program is evaluated based on the number of scholarships granted, which are determined through a rigorous and unbiased judging process. This system carefully assesses the existing skills of nurses and selects recipients whose further education will bring the greatest benefits to their respective departments and enhance patient or family care.

### **Emergency Accommodation Service**

The Emergency Accommodation Service provides assistance to financially challenged families, enabling them to remain nearby their loved ones receiving treatment in various units of the Gold Coast University Hospital, including trauma, intensive care, neonatal intensive care, children's critical care, and postnatal mental health units.

This program operates in collaboration with referrals from the GCHHS social work team and is evaluated based on the community's utilisation of the service, measured in terms of nights of accommodation provided. During the reporting period, a total of 231 nights of accommodation were offered to families identified by GCHHS social workers as requiring support due to social, financial, or geographical disadvantages.

### **Patient Transport Services**

Our patient transport services provide transportation for renal and cancer patients and was extended to public patients receiving rehabilitation in the home. The success of this service is evaluated through various measures, with a primary focus on the extent of service coverage. During this reporting period, we transported over 2,000 patients indicating the reach and impact of the program.

## Queensland Government objectives for the community

The Foundation aligns its efforts with the Government's objectives for the community, reflecting the vision for Queensland and supporting the state's plan to foster future prosperity and growth. The Foundation contributes to these goals through the following initiatives:

### Good jobs

Good, secure jobs in our traditional and emerging industries.

- **Supporting jobs** – As a not-for-profit charity employer of choice on the Gold Coast we employ community members with skills across admin, operations, health and more.
- **Investing in skills** – Our employees engage in training and development to contribute to a diverse and relevant skill set for our community.

### Better services

Deliver even better services right across Queensland.

- **Backing our frontline services** – Our mission and fundraising directly supports staff, patients and their families to help change and save anyone who comes to our hospitals or health services for help.
- **Keeping Queenslanders safe** – Our investment in research, equipment, services, education and facilities helps provide cutting edge and innovative care for Queenslanders.
- **Connecting Queensland** – The use of new and exciting technologies in our services, fundraising and medical projects helps connect Queenslanders in new ways.

### Great lifestyle

Protect and enhance our Queensland lifestyle as we grow.

- **Building Queensland** – Our investment in the health care of our community helps support the infrastructure, such as the Coomera Hospital, to drive a healthier Queensland.
- **Honouring and embracing our rich and ancient cultural history** – Our commitment to raise funds for indigenous health programs, equipment and services honours and embraces our rich and ancient cultural history.

## Strategic direction

Our 2020-2024 Strategic Plan is the guiding document that captures our strategic path to continue our critical purpose *to aid our community in times of need*.

This plan was developed with the values of the Foundation, in alignment with the values of GCHHS. As such, we remain committed to a plan that reflects an ongoing commitment to our purpose, our community, our donors and our stakeholders. This also includes our commitment to respect, protect and promote human rights in our decision-making and actions.

As an overview our strategic plan is focused on:

- Impact – Maintain existing impact and identify new community needs that can be delivered through our programs.
- Sustainability – Sustain fundraising income and attrition by growing workplace giving, commercial and major donor programs.
- Investment – Invest in structures and staff that delivers efficient cost-effective operational performance.
- Culture – Develop a strong philanthropic and best practice of culture within policies and procedures to support fundraising teams and stewardship of donors.
- Engagement – Build the engagement framework to encourage our current community to become ambassadors and committed supporters of the Foundation.
- Trust – Build trust in the community by enhancing transparency, communication and stewardship programs.

## Strategic objectives and performance

Our performance against our Strategic Plan 2020-2024 is outlined below:

Strategic Themes	Goal	Performance Measure	Result
1. Impact	Deliver and measure meaningful and relevant impact on the health of our community	<ol style="list-style-type: none"> <li>Needs analysis completed annually.</li> <li>Program analysis completed annually.</li> <li>Impact measurement tools implemented.</li> </ol>	<ol style="list-style-type: none"> <li>Our needs analysis is in the process of realigning with the GCHHS Local Area Needs Assessment (LANA).</li> <li>Our program analysis and reviews were completed and identified a need to better align with the LANA while looking for long-term and sustainable solutions to emergency accommodation and transport for patients.</li> <li>Our new impact measures will align with the LANA in future measurement.</li> </ol>
2. Sustainability	Implement sound fundraising, marketing and finance strategies to sustain the mission of the Foundation	<ol style="list-style-type: none"> <li>New income streams implemented with improved performance across acquisition, growth and retention.</li> <li>Systems and processes reviewed and new systems implemented.</li> <li>Impact report conducted annually.</li> </ol>	<ol style="list-style-type: none"> <li>New income streams performed well in acquisition and growth with strong year on year retention forecast.</li> <li>Annual improvements implemented in our information technology structures supporting a dynamic approach to our work.</li> <li>Completed.</li> </ol>

3. Investment	Invest in the people, processes and systems to allow us to achieve our mission well into the future	<ol style="list-style-type: none"> <li>1. Positions, performance plans and KPI's align with strategy.</li> <li>2. Annual review of processes completed.</li> <li>3. IT systems scoped and recommendations made.</li> </ol>	<ol style="list-style-type: none"> <li>1. All relevant staffing performance structures aligned and completed.</li> <li>2. All annual reviews completed.</li> <li>3. A cyber security audit has been completed with recommendations due to be tabled.</li> </ol>
4. Culture	Development of a strong impact, philanthropic and purpose centric culture	<ol style="list-style-type: none"> <li>1. Donor journeys, fundraising strategy and marketing and communications plan integrated with donor centricity.</li> <li>2. All internal and external stakeholder engagement has clear communication of impact and outcomes.</li> </ol>	<ol style="list-style-type: none"> <li>1. Research has been undertaken under an identity project to inform future actions.</li> <li>2. Completed in line with marketing and communications functions.</li> </ol>
5. Engagement	Growth of engagement with all our stakeholders	<ol style="list-style-type: none"> <li>1. Number of collaborations with community organisations.</li> <li>2. Increase in ambassadors across corporate, community and individuals.</li> <li>3. Implementation of marketing strategy.</li> </ol>	<ol style="list-style-type: none"> <li>1. More than 50 community collaborations of which 3 new partners have been recruited.</li> <li>2. Our fundraising ambassador total increased by 3.</li> <li>3. Identity project still underway.</li> </ol>
6. Trust	Through ethical mission delivery, fundraising and governance we build stronger trust with our community, our people and stakeholders	<ol style="list-style-type: none"> <li>1. Measurement of ethical practice against GCHHS ethics principles.</li> <li>2. Annual completion of Fundraising Institute Australia (FIA) Code training and audit against FIA code.</li> <li>3. Board meets legislative requirements against <i>Hospital Foundations Act 2018</i> and Queensland Audit Office (QAO) Audit.</li> </ol>	<ol style="list-style-type: none"> <li>1. Initial work undertaken to develop a framework for fundraising and grant allocation alignment with the GCHHS ethics principles.</li> <li>2. 100% compliant with FIA code.</li> <li>3. Board has met the legislative requirements.</li> </ol>

## Opportunities and challenges

The Foundation's four-year Strategic Plan 2020-2024, which is aligned with the operational plan and 10-year objectives, continues to work towards fostering growth through fundraising and mission delivery, whilst building a sustainable operational model for the Foundation's future.

Our identified opportunities include:

- Fundraising – Introducing growing the new models introduced in 2022 to diversify revenue and resourcing relevant to modern standards and skill sets.
- Commercial – Investment in warehousing and other commercially viable social investments.
- Investment - Utilising our conservative reserves ethically to sustain mission in the long-term.
- Identity – Launch of a refreshed look and feel with corresponding messaging.
- Mission – Restructuring our grants models and timings in line with the GCHHS LANA.

The challenges the Foundation faces include:

- Diversification – Responding to the cost-of-living crisis with alternate streams of income.
- Regulatory Environments – Utilising mission and fundraising resources to meet an increasingly complex state level regulatory environment that changes annually.
- Resourcing – Retaining, engaging and recognising resourcing relevant to our mission and strategic priorities.
- Modernisation – Updating structures, practices and systems relevant to a modern philanthropic environment.

Through sound leadership, philanthropic support and meaningful partnerships, the Foundation can overcome the immense challenges it faces, now and into the future.

# Governance

## Our Board

### **Mrs Anna Carroll – Board Chair (until 7 December 2022)**

*Originally appointed: 19 August 2016. Current term: 12 December 2018 to 30 September 2022*

Anna has held leadership roles in sport, public infrastructure, health and human resources in both the government and not-for-profit sectors. In January 2015, Anna commenced as Director, Cultural Precinct at Home of the Arts on the Gold Coast – the \$100 million redevelopment of the Gold Coast's Cultural Precinct including an international standard art gallery and outdoor stage. Anna is leading a program of organisational expansion and institutional strengthening for this emerging precinct.

Anna has received an Australia Day Award for her services to the Department of Transport and Main Roads and was named a finalist in the Telstra Business Women's Awards during her tenure as CEO of Netball Queensland. In addition, she has served with the United Nations in New York and was an Australian representative at the United Nations World Conference on Women in China. Anna is the Honorary Secretary of the Palm Beach Surf Life Club and is a former Board member of QSport.

### **Mr Jeffrey (Jeff) Frazer – Board Chair (from 8 December 2022)**

*Originally appointed: 12 December 2019. Current term: 8 December 2022 to 30 September 2026*

Jeff is a Partner at KPMG, one of the big four consulting firms in Australia. He is a Chartered Accountant, Registered Company Auditor, Certified Internal Auditor and member of the Australian Institute of Company Directors.

Specialising in working with not-for-profit organisations, Jeff has more than 20 years' experience working with private and public companies in Australia. Prior to working for KPMG, Jeff worked at Macquarie Bank. Jeff works to provide solutions to accounting and financial problems that organisations encounter. He also has a broader skill set in project management, information technology solution analysis and general business advisory services.

### **Mr Geoffrey (Geoff) Missen – Deputy Board Chair**

*Originally appointed: 09 December 2021. Current term: 9 December 2021 to 08 December 2023*

Geoff, Foundation Treasurer, has been a Gold Coast business owner for 20 years. He is a Fellow of the Institute of the Chartered Accountants Australia and New Zealand, a Graduate of the Australian Institute of Company Directors, a CAANZ Business Valuation Specialist and a CAANZ Forensic Accounting Specialist, with three decades in public practice.

Specialising in business advisory, Geoff is an active board member, serving on several boards in the public, private and not-for-profit sectors. Having moved to the Gold Coast from Melbourne in 1997, Geoff has actively embedded himself and his business in our community and is passionate about supporting initiatives that promote positive change within our city.

### **Ms Colette Gallagher (until 7 December 2022)**

*Originally appointed: 12 December 2019. Current term: 12 December 2019 to 30 September 2022*

Colette is the General Manager of Torque Media Communications. With more than 20 years' experience building and maintaining high performance sales and marketing teams across most media platforms, Colette has previously worked for some of Australia's leading media organisations including Seven West Media, Pacific Magazines, Bauer Media and more recently, News Corp Australia.

Throughout her career, Colette has sat at the negotiation table with most major fast-moving consumer goods, fashion, beauty and automotive brands. Colette's rich history in sales and marketing has given her an innate ability to amplify an organisation's marketing spend. She has built a reputation on strong negotiation, strategic decision making and on maximising relationships.

### **Mr Timothy (Tim) Elliott**

*Originally appointed: 12 December 2019. Current term: 8 December 2022 to 30 September 2026*

Tim was admitted as a solicitor in Queensland in 2008 and is now an owner of Bell Legal Group. Tim is a Gold Coast local having been born here and completed schooling at All Saints Anglican School.

Tim is a partner in Bell Legal Group's Litigation and Dispute Resolution Department. His expertise covers a wide range of matters including shareholder, director and other company disputes as well as property and contractual disputes. He has a particular interest in insolvency law and is a respected practitioner in all aspects of corporate and personal insolvency.

### **Mrs Megan Clark**

*Originally appointed: 09 December 2021. Current term: 9 December 2021 to 8 December 2023*

Megan is the General Manager of Revenue and Service Relationships at ICON Cancer Care, with experience in health service senior executive, clinical, consultant and governance roles. Megan has a Bachelor of Nursing, Bachelor of Law and a Masters in Business Administration.

Specialising in health care strategy, service redesign, financial modelling, commissioning and contracts, she maintains a passion in ensuring health services are consumer centred and co-designed. Megan's unique working experience as both a clinician and manager across health sectors - Primary Care, Public Health and Private Health Insurance, allows for a greater understanding and perspective of the health system in its entirety.

### **Mrs Lucy Ardern**

*Originally appointed: 08 December 2022. Current term: 8 December 2022 to 30 September 2025*

Lucy is a strategic communicator whose career was in media spanning 15 years (with News Corp and APN), before spending time best positioning organisations, projects and individuals – working in house and as a consultant. Lucy currently leads strategic communication, media relations and stakeholder engagement for GoldlinQ.

Previously, Lucy worked as Queensland Airports Limited Corporate Relations General Manager and Gold Coast Director with strategic communications consultancy Rowland as well as Regional Development Australia Gold Coast Committee Member and part of the Gold Coast Light Rail Business Advisory Group. Lucy is highly skilled in issues and crisis communication, media relations, government relations, corporate communication, stakeholder engagement and internal communication.

### **Mrs Susan Millar-East**

*Originally appointed: 8 December 2022. Current term: 8 December 2022 to 30 September 2025*

Susan Millar-East has 30 years of experience in tourism marketing, event management and shopping centre marketing having led greenfield and redevelopment projects for Stockland, Centro Melbourne and Westfield Sydney. A childhood in the remote Gulf of Carpentaria has ensured an appreciation for the public health system and a passion to assist the Foundation to achieve its goals. Susan is actively involved in the not-for-profit Lady Gowrie Broadbeach and community organizations such as the All Saints Parents and Friends and the Gold Coast Suns.

### **Gold Coast Hospital and Health Board (GCHHB) Chair nominated representative**

Mr Michael Kinnane is the nominated representative of the GCHHB Chair. Michael has had an accomplished career as Director-General of several Queensland government departments, including emergency services for more than 12 years, and CEO of the Queensland Ambulance Service for five years. Michael is a strategic change leader who is community and outcomes-focused, with a record of achievements resulting in positive patient outcomes for the community. Michael was appointed as Director of the Gold Coast Hospital and Health Board in 2018. He is a fellow of the Australian Institute of Company Directors as well as Fellow of the Australian Institute of Management.

The following persons have been approved as current members of the Board by the Governor in Council, acting by and with the advice of the Executive Council, and under the provisions of the *Hospital Foundations Act 2018*.



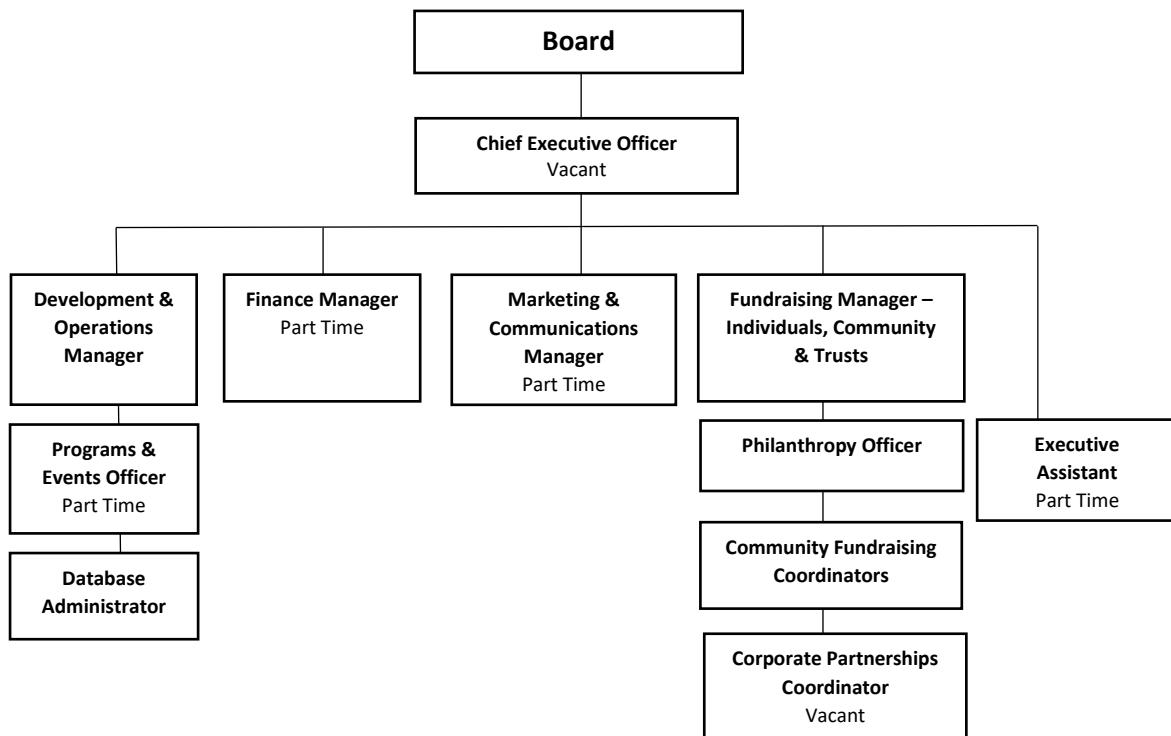
<b>Name of Government body</b> Gold Coast Hospital Foundation Board					
Act or instrument	<i>Hospital Foundations Act 2018</i>				
Functions	Our Board is responsible for the overall corporate governance of the Foundation, including determining its strategic direction and financial wellbeing, as well as guiding and monitoring business and activities on behalf of the stakeholders to whom it is accountable. Importantly, it is our Board's role to ensure the sanctity of the mission, vision and values of the Foundation, as well as ensuring its financial viability.				
Achievements	<ul style="list-style-type: none"> <li>• Appointed new Chair and Deputy Chair</li> <li>• Developed a 10-year strategic plan</li> <li>• Delivered increased support of equipment, programs and scholarships to deliver our purpose</li> <li>• Increased resourcing to grow Foundation impact</li> <li>• Cyber security audit implemented</li> </ul>				
Financial reporting	The Foundation's financial statements are prepared in accordance with Australian Accounting Standards (as issued by AASB), the Financial and Performance Management Standard 2019 of the <i>Financial Accountability Act 2009</i> and the <i>Australian Charities and Not-for profits Commission Act 2012</i> . A designate of Queensland Audit Office are commissioned to provide independent checks and assurance.				
<b>Remuneration</b> Board members play a voluntary role and therefore do not receive any remuneration.					
Position	Name	Meetings/sessions attendance	Approved annual, sessional or daily fee	Approved sub-committee fees if applicable	Actual fees received
Chair (until 7 December 2022)	Mrs Anna Carroll	3	N/A	N/A	N/A
Chair (from 8 December 2022)	Mr Jeffrey Frazer	6	N/A	N/A	N/A
Deputy Chair	Mr Geoffrey Missen	6	N/A	N/A	N/A
Member (until 7 December 2022)	Mrs Colette Gallagher	3	N/A	N/A	N/A
Member	Mr Timothy Elliott	5	N/A	N/A	N/A
Member	Mrs Megan Clark	5	N/A	N/A	N/A
Member	Mrs Lucy Arden	5	N/A	N/A	N/A
Member	Mrs Susan Millar-East	5	N/A	N/A	N/A
GCHHB Chair nominated representative	Mr Michael Kinnane	5	N/A	N/A	N/A
No. scheduled meetings/sessions	6				

## Executive management

The executive management team consists of:

- **Chief Executive Officer – Ben Cox (resigned 12 May 2023)**  
Ben has dedicated his career to changing the lives of others through his work in the not-for-profit sector. He has extensive experience in the sector having worked with the Royal Children’s Hospital Foundation, the Cerebral Palsy League, MS Queensland and Legacy.
- **Development and Operations Manager – Joe Hanlon**  
Joe brings a wealth of experience in operations and marketing to his role, having worked in the corporate and commercial business sector for more than 20 years working with some of Australia’s most recognised brands.
- **Finance Manager – Michelle Patmore**  
Michelle has a Diploma in Accounting and more than 25 years of experience in the finance industry.
- **Fundraising Manager – Vicki James**  
Vicki has been a professional fundraiser for more than 15 years. With a background in nursing, Fundraising Institute of Australia and not-for-profits, Vicki was granted a FIA Fellow in 2019 in recognition of her work in the not-for-profit sector.
- **Marketing and Communications Manager – Sarah Coleman**  
Sarah brings more than 15 years of experience working in marketing, communications, copywriting and journalism in both the corporate and not-for-profit sectors. Sarah holds a Bachelor of Communication from Griffith University.

## Organisational structure



## Roles and responsibilities

**Chief Executive Officer** – A seasoned leader with a proven track record and qualifications to efficiently manage the daily operations of the Foundation, its teams, and resources. Adeptly achieves and fulfills the Foundation’s budget needs and key performance indicators, while providing valuable human resources leadership to the team members. Demonstrates utmost diligence in ensuring the Foundation’s adherence to regulatory obligations, encompassing relevant bodies and legislation such as the Australian Charities and Not-for-profits Commission, the Hospital Foundations Act, Fair Work Act, and Australian Taxation Office requirements.

**Development and Operations Manager** – Possesses a wealth of experience, expertise and qualifications to spearhead the identification and development of the Foundation’s business and commercial fundraising income base through corporate sponsorships and partnerships. Skilfully leads the daily operations of technology systems and service delivery for the Foundation’s programs, ensuring the seamless functioning of patient transport services and effective achievement of the Foundation’s targets and budgets.

**Fundraising Manager** – Brings extensive expertise, qualifications and a proven track record in the fundraising realm to lead the fundraising team in various activities. Adeptly engages with individual giving donors and manages trust and foundation portfolios to achieve fundraising targets. Effectively collaborates with GCHHS staff, fostering workplace giving contributions and cultivating positive relationships crucial to supporting successful fundraising endeavours.

**Finance Manager** – With a strong background in financial management, this role is well-equipped to handle the Foundation’s diverse financial needs. Ensures the efficient and prompt delivery of income reconciliation, accounts payable, accounts receivable, and monthly financial reporting, while overseeing the annual financial audit. Provides essential support for income requirements related to events and maintains strict adherence to the Financial Management Practice Manual standards, ensuring the Foundation’s financial compliance remains robust.

**Marketing and Communications Manager** - With a wealth of experience in marketing and communications, this role is adept at developing and executing comprehensive strategies to grow the Foundation’s awareness and engagement. Skilfully oversees the brand, digital marketing, media and public relations, marketing collateral, and the seamless coordination of suppliers and partners, ensuring a cohesive and impactful approach in promoting the Foundation’s mission.

During the second half of the financial year, the Foundation experienced staff attrition, resulting in the departure of key roles within the fundraising team, leading to disruptions in fundraising activity and outcomes. In the 2022-2023 period, the Foundation made notable appointments, including a Community Fundraising Coordinator and Philanthropy Officer, while simultaneously experiencing resignations from the Corporate Fundraising Coordinator and Chief Executive Officer positions.

## Strategic workforce planning and performance

The Foundation is dedicated to fostering a diverse, healthy, and safe workplace that values and retains a highly skilled workforce. Our recruitment, retention, and performance management systems have contributed to establishing robust gender diversity, making us an employer of choice for women in our community. This commitment to diversity is also evident in our volunteer base and board composition, reflecting our inclusive approach across all levels.

### Workforce profile data

	FTE (full-time equivalent)
Total FTE for Gold Coast Hospital Foundation	8.73

### Target group data

Gender	Number (Headcount)	Percentage of total workforce (Calculated on headcount)
Woman	8	80%
Man	2	20%
Non-binary	0	0
Diversity Groups	Number (Headcount)	Percentage of total workforce (Calculated on headcount)
Women	8	80%
Aboriginal Peoples and Torres Strait Islander Peoples	0	0
People with disability	0	0
Culturally and Linguistically Diverse – Born overseas	2	20%
Culturally and Linguistically Diverse – Speak a language at home other than English (including Aboriginal and Torres Strait Islander languages or Australian South Sea Islander languages)	0	0
	Number (Headcount)	Percentage of total Leadership Cohort (Calculated on headcount)
Women in Leadership Roles	3	30%

### Performance planning and development

Performance planning and development is undertaken quarterly by all staff with their managers to monitor and review key performance indicators. Individual and team performance plans are aligned with the Foundation's strategy and team operational plans. All new employees go through the Foundation's induction process, which includes a tour of the hospital to focus on units that have received Foundation funding.

A Mindful Team Culture workshop was arranged with the whole team which incorporated the mindful team culture process and a brief overview of the Difficult Conversations (DC) model.

The fundraising team participated in a pro bono day with Project Managers from the Project Management Institute. There were 30 not-for-profit's participating in the day and our project focused on introducing an annual signature event.

### Professional development

The Foundation is committed to providing ongoing development opportunities for all employees to ensure a skilled and engaged workforce. A learning and development framework has been implemented based largely upon on-the-job training, combined with mentoring and formal training. In addition, all staff are provided access to professional development opportunities. In 2022-2023, three

staff attended the FIA annual conference and all staff are FIA compliant. All fundraising staff took opportunities to watch webinars and online professional development sessions. Fundraising Manager (mentor), Corporate Partnerships Coordinator (mentee), Community Fundraising Coordinator (mentee) and Philanthropy Officer (mentee) participated in the FIA Mentor Program. A total of four staff members completed their First Aid training.

### **Flexible work arrangements**

By embracing flexible work from home arrangements, the Foundation aims to provide its employees with increased autonomy and the ability to better manage personal commitments. This approach fosters a positive work environment, enhances job satisfaction, and supports a healthy work-life balance. All staff are made aware during induction that all reasonable requests for flexible work requirements will be reviewed. Staff are rostered around one day a week work from home arrangements.

### **Industrial and employment relations framework**

The Foundation employs staff to support and deliver our purpose as outlined in the *Hospital Foundations Act 2018*. Employee relations issues are managed promptly and in accordance with the legislation and internal policies and procedures. The Foundation regularly reviews its Human Resource policies and procedures to ensure organisational best practice and legal compliance. Any updated or new policies are implemented with employees through training sessions and team meetings.

### **Early retirement, redundancy and retrenchment**

During the period, there were no redundancy, early retirement or retrenchment packages paid.

### **Human Rights**

The Foundation actively supports the *Human Rights Act 2019* by ensuring that all policies and procedures are in accordance with relevant rights, including workplace health and safety, discrimination, harassment and bullying.

We undertook several actions to ensure compliance with the objects of the Act including;

- Annual review of all relevant policies and procedures
- Monthly review of our workplace health and safety systems
- Quarterly review of all relevant risk and mitigation strategies
- Delivery of Employee Assistance Program
- Adherence to *Human Rights Act 2019* in all recruitment and contractor engagements

We are committed to ensuring that all people of all ages, genders and cultural backgrounds have equal opportunity for recruitment, promotion, remuneration and responsibilities.

No recorded *Human Rights Act 2019* complaints were received during the 2022-2023 period.

## **Public sector ethics and values**

The Foundation is committed to, and puts in practice, the Code of Conduct outlined for Queensland public service agencies. The Foundation aligns with, and supports, the values and principles of this code, and all Foundation staff members are obligated to comply with the code. The Foundation's own Code of Conduct delivers trust, accountability, and commitment to the community.

All employees are required to complete the Code of Conduct training as part of their induction and it is an expectation that they comply with the code during their employment.

The Foundation aligns with the Queensland Public Service Values, being:

### **Customers first**

- Know your customers
- Deliver what matters
- Make decisions with empathy

### **Ideas into action**

- Challenge the norm and suggest solutions
- Encourage and embrace new ideas
- Work across boundaries

### **Unleash potential**

- Expect greatness
- Lead and set clear expectations
- Seek, provide and act on feedback

### **Be courageous**

- Own your actions, successes and mistakes
- Take calculated risks
- Act with transparency

### **Empower people**

- Lead, empower and trust
- Play to everyone's strengths
- Develop yourself and those around you

## Risk management and accountability

The Board, through the Finance, Audit and Risk Committee, monitors and addresses the key risks for the Foundation. Operationally, the committee discusses financial budgeting; performance and controls; as well as reviewing and identifying actions required to manage risks in areas including reputation, investment, security and information technology.

### Our Risk Philosophy

The Foundation's risk management philosophy is to identify, assess and control or mitigate those risks that may prevent the Foundation from achieving its strategic objectives. The Foundation's risk management system incorporates a business continuity plan, compliance certificate and risk register.

### Finance, Audit and Risk Committee

The Finance, Audit and Risk Committee is led by the Foundation Treasurer.

The committee provides assurance and assistance to the Board and Chief Executive Officer on:

- Risk, control and compliance frameworks.
- Effectiveness of audit and compliance with laws, regulations and internal policies.
- External accountability responsibilities as prescribed in the *Financial Accountability Act 2009*, *Auditor-General Act 2009*, *Financial Accountability Regulation 2019* and *Financial and Performance Management Standard 2019*.

Achievements to date include appointing a new Committee Chair, simplifying the financial reporting documentation, as well as identifying tied and untied funds.

### Members

Geoffrey Missen (Committee Chair), Timothy Elliott, Jeffrey Frazer, Ben Cox (Chief Executive Officer)

The Finance, Audit and Risk Committee, met on the following dates in the reporting period:

- 19 July 2022
- 20 September 2022
- 15 November 2022
- 16 February 2023
- 11 April 2023
- 20 June 2023

### Internal audit

This has not been carried out due to the Foundation's operations and team being small, and the risks deemed too small to warrant this activity. The Finance, Audit and Risk Committee reduce and monitor the risks for the Foundation.

### External audit

An external audit was conducted by a designate of the Queensland Audit Office. An unmodified audit opinion was issued on the 2022-2023 financial statements.

## Information systems and recordkeeping

The Foundation utilises several models to manage information systems effectively and efficiently. We do so to effectively record data, procedures and practices, whilst also driving marketing and communications activity to support our mission. Our systems include:

- Salesforce
- Xero accounting software
- Smarty Grants
- MailChimp
- Raisely
- Ortto

These information systems help the Foundation to:

- Improve accuracy of information made accessible to all team members.
- Improve efficiencies in operations, processes, reporting, donor management and data integrity.
- Record all interactions with donors, supporters and prospects such as phone calls, emails, direct mail and more.
- Provide scope for future growth operationally and financially.

The Foundation has partnered with SOMA IT, an external company contracted to provide information technology support and expertise, encompassing security monitoring and back-up processes. To enhance our cyber security preparedness and resilience, SOMA IT periodically conducts training and awareness campaigns on the latest phishing attacks and prevention measures. Additionally, given the rising cyber-attacks in Australia and the heightened risk of data breaches, the Foundation proactively engaged an external entity to conduct a thorough cyber security audit.

### Record-keeping

The Foundation is committed to improving record keeping practices to comply with the *Public Records Act 2002* and the Records Governance Policy. The Foundation ensures it complies with the *Public Records Act 2002* including record retention in accordance with general and core retention and disposal schedules.

The Foundation has a Record-keeping Policy which is consistent with the *Public Records Act 2002* and applies to all digital and paper records.

The Foundation is undergoing a transition from a paper-based to a digital recording system, involving the scanning and digitisation of paper documents for integration into an online document management system. This transformation has resulted in notable improvements in efficiency, data accessibility, and collaboration, while simultaneously reducing costs and minimising the environmental impact.



# Financial performance summary

## Income performance 2022-2023

The Foundation generated \$2,460,123 in total revenue for the 2022-2023 financial year. This result reflected growth compared with the previous 2021-2022 financial year.

The Foundation utilised \$1,055,080 in 2022-2023 to fund projects, services and grants.

<b>Financial year</b>	<b>2022-2023</b>	<b>2021-2022</b>	<b>% Change</b>
Total revenue	\$2,460,123	\$2,399,464	2.5%
Mission Delivery	\$1,029,198	\$907,391	13%

## Income channels

Excluding bequests, the majority of funds came from Community Fundraising, Corporate Fundraising and Commercial Projects.

## Mission delivery investment 2022-2023

The total amount disbursed to deliver the Foundation's mission through Equipment and Facility Grants, Programs, Education, Research and Services was \$1,029,198.

Despite the impact of increasing inflation during the reporting period, the Foundation was able to maintain services for family and other support programs to ensure these vital activities continued.

<b>Financial year</b>	<b>2022-2023</b>	<b>% of disbursement</b>
Education	\$172,550	17%
Equipment/Facilities	\$374,914	36%
Programs and Services	\$481,734	47%
	<b>\$1,029,198</b>	

## Open data

Gold Coast Hospital Foundation has Open Data to report on Consultancies and the data can be found on the Queensland Government Open Data Portal <https://data.qld.gov.au>.

Gold Coast Hospital Foundation has no Open Data to report on Overseas Travel and Queensland Language Services Policy for 2022-2023.

# Appendices

## Appendix 1 – glossary and compliance checklist

### Glossary

**FIA** – Fundraising Institute Australia  
**Foundation** – Gold Coast Hospital Foundation  
**GCHHB** - Gold Coast Hospital and Health Board  
**GCHHS** – Gold Coast Hospital and Health Service

**GST** – Goods and Services Tax  
**KPI** – Key Performance Indicators  
**LANA** – Local Area Needs Assessment  
**QAO** – Queensland Audit Office  
**QLD** - Queensland

### Compliance checklist

FAA *Financial Accountability Act 2009*  
 FPMS *Financial and Performance Management Standard 2019*  
 ARRs *Annual report requirements for Queensland Government agencies*

Summary of requirement		Basis for requirement	Annual report reference
Letter of compliance	<ul style="list-style-type: none"> <li>A letter of compliance from the accountable officer or statutory body to the relevant Minister/s</li> </ul>	ARRs – section 7	4
Accessibility	<ul style="list-style-type: none"> <li>Table of contents</li> <li>Glossary</li> </ul>	ARRs – section 9.1	3 Appendix 1
	<ul style="list-style-type: none"> <li>Public availability</li> </ul>	ARRs – section 9.2	2
	<ul style="list-style-type: none"> <li>Interpreter service statement</li> </ul>	<i>Queensland Government Language Services Policy</i> ARRs – section 9.3	2
	<ul style="list-style-type: none"> <li>Copyright notice</li> </ul>	<i>Copyright Act 1968</i> ARRs – section 9.4	2
	<ul style="list-style-type: none"> <li>Information Licensing</li> </ul>	<i>QGEA – Information Licensing</i> ARRs – section 9.5	2
General information	<ul style="list-style-type: none"> <li>Introductory Information</li> </ul>	ARRs – section 10	8
Non-financial performance	<ul style="list-style-type: none"> <li>Government’s objectives for the community and whole-of-government plans/specific initiatives</li> </ul>	ARRs – section 11.1	11
	<ul style="list-style-type: none"> <li>Agency objectives and performance indicators</li> </ul>	ARRs – section 11.2	12-13
	<ul style="list-style-type: none"> <li>Agency service areas and service standards</li> </ul>	ARRs – section 11.3	10
Financial performance	<ul style="list-style-type: none"> <li>Summary of financial performance</li> </ul>	ARRs – section 12.1	25
Governance – management and structure	<ul style="list-style-type: none"> <li>Organisational structure</li> </ul>	ARRs – section 13.1	18
	<ul style="list-style-type: none"> <li>Executive management</li> </ul>	ARRs – section 13.2	18-19
	<ul style="list-style-type: none"> <li>Government bodies (statutory bodies and other entities)</li> </ul>	ARRs – section 13.3	15-17

Summary of requirement	Basis for requirement	Annual report reference
<ul style="list-style-type: none"> <li>Public Sector Ethics</li> <li>Human Rights</li> <li>Queensland public service values</li> </ul>	Public Sector Ethics Act 1994 ARRs – section 13.4	22
	Human Rights Act 2019 ARRs – section 13.5	21
	ARRs – section 13.6	22
<b>Governance – risk management and accountability</b> <ul style="list-style-type: none"> <li>Risk management</li> <li>Audit committee</li> <li>Internal audit</li> <li>External scrutiny</li> <li>Information systems and recordkeeping</li> <li>Information Security attestation</li> </ul>	ARRs – section 14.1	23
	ARRs – section 14.2	23
	ARRs – section 14.3	23
	ARRs – section 14.4	23
	ARRs – section 14.5	24
	ARRs – section 14.6	NA
<b>Governance – human resources</b> <ul style="list-style-type: none"> <li>Strategic workforce planning and performance</li> <li>Early retirement, redundancy and retrenchment</li> </ul>	ARRs – section 15.1	20-21
	Directive No.04/18 <i>Early Retirement, Redundancy and Retrenchment</i> ARRs – section 15.2	21
<b>Open Data</b> <ul style="list-style-type: none"> <li>Statement advising publication of information</li> <li>Consultancies</li> <li>Overseas travel</li> <li>Queensland Language Services Policy</li> </ul>	ARRs – section 16	25
	ARRs – section 33.1	<a href="https://data.qld.gov.au">https://data.qld.gov.au</a>
	ARRs – section 33.2	<a href="https://data.qld.gov.au">https://data.qld.gov.au</a>
	ARRs – section 33.3	<a href="https://data.qld.gov.au">https://data.qld.gov.au</a>
<b>Financial statements</b> <ul style="list-style-type: none"> <li>Certification of financial statements</li> <li>Independent Auditor's Report</li> </ul>	FAA – section 62 FPMS – sections 38, 39 and 46 ARRs – section 17.1	Appendix 2
	FAA – section 62 FPMS – section 46 ARRs – section 17.2	Appendix 2

FAA

*Financial Accountability Act 2009*

FPMS

*Financial and Performance Management Standard 2019*

ARRs

*Annual report requirements for Queensland Government agencies*

## **Appendix 2 – financial statements 2022-2023**

### **Within this section:**

Treasurer’s report .....	29
Annual financial statements and independent auditor’s report.....	30

# Appendix 2 - Treasurer's report

## Results from operations

The Foundation's operating results allowed us to use **\$1,029,198** to fund projects, services and grants during the year compared to **\$907,391** for the previous year.

## Revenue

Total revenue for the year of **\$2,460,123** compared with **\$2,399,464** for the previous year, maintaining the Foundations income base.

## Operating expenditure

The Foundation separates the costs of operations into four categories:

1. Cost directly associated with fundraising activities such as prizes, advertising, marketing, distribution and administration
2. Employment Expenses
3. Non-Cash Charges for Depreciation and Amortisation
4. Other General Expenses

## Disbursements, grants and donations

During the year an amount of **\$1,029,198** was disbursed for the purpose of delivering patient support services such as the Cancer and Renal Patient Transport Service and Emergency Accommodation Service; medical equipment and aids; education workshops and scholarships for health staff; and health promotion activities. This compares with an amount of **\$907,391** in the previous year.

## Balance sheet

The Foundation continues to maintain a strong Balance Sheet.

As of 30 June 2023, Cash and Cash Reserves were **\$4,604,498** decreasing from **\$4,689,527** at the end of the previous year.

Trade and Other Payables amounting to **\$96,395** as at balance date consisted primarily of Trade Payables, Grants and Disbursements approved but not disbursed and Employment Related Accruals.

## Fiduciary duties, governance and financial management

The finance team prepares detailed financial information to present to each meeting of the Finance, Audit and Risk Committee. The Treasurer's Report presented to each meeting of the Finance, Audit and Risk Committee contains detailed information on expenditure, receipts, grants and disbursements, bank reconciliations, asset balances, liability balances and expenses tabled for approval. After approval by the Finance, Audit and Risk Committee a summary is presented to each subsequent Board meeting for approval.

## Financial stability

The Foundation continues to maintain its strong Balance Sheet with the significant proportion of its assets held in lower risk term deposit investments spread across a number of highly rated Australian Banking Institutions.

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



**Geoffrey Missen**

Treasurer - Gold Coast Hospital Foundation

## **Appendix 2 - Financial statements**

**GOLD COAST HOSPITAL FOUNDATION ABN 95 387 912 125**

**FINANCIAL REPORT**

**FOR THE YEAR ENDED 30 JUNE 2023**

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STATEMENT OF COMPREHENSIVE INCOME

GOLD COAST HOSPITAL FOUNDATION

FOR THE YEAR ENDED 30 JUNE 2023

	Notes	2023	2022
		\$	\$
<b>Income from Continuing Operations</b>			
User charges and fees	2	362,376	238,751
Grants and other contributions	3	2,083,397	2,149,106
Interest		14,350	4,607
Other revenue		-	7,000
<b>Total Income from Continuing Operations</b>		<b>2,460,123</b>	<b>2,399,464</b>
<b>Expenses from Continuing Operations</b>			
Employee expenses	4	976,257	881,747
Supplies and services	5	950,572	853,646
Grants and subsidies	6	603,075	568,256
Depreciation	10	15,248	50,522
Other expenses		-	2,501
<b>Total Expenses from Continuing Operations</b>		<b>2,545,152</b>	<b>2,356,672</b>
<b>Operating result from Continuous Operations</b>		<b>(85,029)</b>	<b>42,792</b>
Other Comprehensive Income		-	-
<b>Total Comprehensive Income</b>		<b>(85,029)</b>	<b>42,792</b>

*The accompanying notes form part of these statements*



**BALANCE SHEET**  
**GOLD COAST HOSPITAL FOUNDATION**  
**As at 30 June 2023**

	Notes	30 Jun 2023 \$	30 Jun 2022 \$
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	7	4,588,408	4,658,294
Receivables	8	26,857	31,885
Inventory		4,396	4,818
Other current assets	9	94,591	87,675
<b>Total Current Assets</b>		<b>4,714,252</b>	<b>4,782,672</b>
<b>Non-Current Assets</b>			
Plant and equipment	10	25,404	39,412
<b>Total Non-Current Assets</b>		<b>25,404</b>	<b>39,412</b>
<b>Total Assets</b>		<b>4,739,656</b>	<b>4,822,084</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Payables	11	77,353	68,054
Accrued employee benefits	12	40,178	53,505
<b>Total Current Liabilities</b>		<b>117,531</b>	<b>121,559</b>
<b>Non-Current Liabilities</b>			
Accrued employee benefits	12	17,627	10,998
<b>Total Non-Current Liabilities</b>		<b>17,627</b>	<b>10,998</b>
<b>Total Liabilities</b>		<b>135,158</b>	<b>132,557</b>
<b>Net Assets</b>		<b>4,604,498</b>	<b>4,689,527</b>
<b>Equity</b>			
Accumulated Surplus		4,604,498	4,689,527
<b>Total Equity</b>		<b>4,604,498</b>	<b>4,689,527</b>

*The accompanying notes form part of these statements*

**STATEMENT OF CHANGES IN EQUITY  
GOLD COAST HOSPITAL FOUNDATION  
FOR THE YEAR ENDED 30 JUNE 2023**

	<b>Accumulated Surplus</b>	
	<b>Note</b>	<b>\$</b>
Balance as at 1 July 2021		4,646,735
Operating result from continuing operations		<u>42,792</u>
Balance as at 30 June 2022		4,689,527
Balance as at 1 July 2022		4,689,527
Operating result from continuing operations		<u>(85,029)</u>
Balance as at 30 June 2023		4,604,498

*The accompanying notes form part of these statements*

**STATEMENT OF CASH FLOWS  
GOLD COAST HOSPITAL FOUNDATION  
FOR THE YEAR ENDED 30 JUNE 2023**

	Note	2023 \$	2022 \$
<b>Cash Flows from Operating Activities:</b>			
Inflows:			
User charges and fees		353,025	235,502
Grants and the other contributions		1,931,826	1,921,131
Interest received		14,350	4,607
GST input tax from ATO		121,302	103,384
Receipts from other income		-	7,000
		2,420,503	2,271,624
Outflows:			
Employee expenses		(969,559)	(866,970)
Supplier and services		(916,515)	(997,258)
Grants and subsidies		(603,075)	(568,256)
Other expenses		-	(2,500)
		(2,489,149)	(2,434,984)
<b>Net Cash (Utilised)/Provided by Operating Activities</b>		<b>(68,646)</b>	<b>(163,360)</b>
<b>Cash Flows from Investing Activities:</b>			
Less Payments for Plant and Equipment		(1,240)	(28,567)
<b>Net cash flows from investing activities</b>		<b>(1,240)</b>	<b>(28,567)</b>
Net increase/decrease in cash held		(69,886)	(191,927)
Cash at the beginning of the financial year	7	4,658,294	4,850,221
<b>Cash at the end of the financial year</b>	<b>7</b>	<b>4,588,408</b>	<b>4,658,294</b>

*The accompanying notes form part of these statements*

## **NOTE 1: BASIS OF FINANCIAL STATEMENT PREPARATION**

### **a) General information about the reporting entity**

These financial statements cover the Gold Coast Hospital Foundation (the Foundation). The Foundation is not for-profit and a Statutory Body established under the Hospitals Foundations Act 2018. The Foundation does not control other entities. The financial statements include the value of all income, expenses, assets, liabilities and equity for the Foundation as an individual entity. The objective of the foundation is to raise funds to support patients and their families by delivery health programs and projects within the Gold Coast region in order to relieve medical hardship caused by illness, injury or disability. The head office and principal place of business of the foundation is 1 Hospital Boulevard Southport QLD 4215.

### **b) Authorisation of financial statements for issue**

The financial statements are authorised for issue by the Chief Executive Officer and Chair of the Board at the date of signing the Management Certificate.

### **c) Compliance with prescribed requirements**

The financial statements have been prepared in compliance with the Financial Accountability Act 2009, the Financial and Performance Management Standard 2019, the Australian Charities and Not-for-Profits Commission Act 2012 and Regulation 2022. These general-purpose financial statements are prepared in accordance with the disclosure requirements of Australian Accounting Standards – Simplified Disclosures. The financial statements comply with the recognition and measurement requirements of all Australian Accounting Standards and Interpretations applicable to not-for-profit entities, and the presentation requirements in those standards as modified by AASB 1060.

### **d) Underlying measurement basis**

The historical cost convention is used as the measurement basis.

The financial statements are prepared on an accrual basis, with the exception of the statement of cash flows which is prepared on a cash basis.

### **e) Presentation matters**

#### Currency and Rounding

Amounts included in the financial statements are in Australian dollars. Amounts are rounded to the nearest dollar.

#### Comparatives

Comparative information reflects the audited 2021-2022 financial statements.

#### Current/Non-Current Classification

Assets are classified as 'current' where their carrying amount is expected to be realised within 12 months after the reporting date. Liabilities are classified as 'current' when they are due to be settled within 12 months after the reporting date, or the Foundation does not have an unconditional right to defer settlement to beyond 12 months after the reporting date. All other assets and liabilities are classified as non-current.

### **f) Taxation**

The Foundation is exempted from income tax under the Income Tax Assessment Act 1936 and is exempted from other forms of Commonwealth taxation with the exception of Fringe Benefits Tax (FBT) and Goods and Services Tax (GST). Receivables and payables in the Balance Sheet are shown inclusive of GST.

**g) Key accounting estimates and judgments**

The most significant estimates and assumptions made in the preparation of the financial statements related to employee benefits and depreciation. Refer to note 4 and 9 for further details.

**NOTE 2 - USER CHARGES AND FEES**

	2023	2022
	\$	\$
Vending machine	57,990	81,063
Commercial Income	12,118	13,190
Course bookings	62,605	49,475
Other revenue	12,271	9,928
Conferences Facilitated by GCHF	53,183	-
Sponsorship - Conferences	78,754	-
GCHHS Staff Gala	85,455	85,095
<b>Total</b>	<b>362,376</b>	<b>238,751</b>

**Accounting Policy**

Revenue from User Fees and Charges is recognised on delivery of programs or sale of goods and services.

**NOTE 3 - GRANTS AND OTHER CONTRIBUTIONS**

	2023	2022
	\$	\$
Donations - cash	1,971,706	1,995,773
Grants received	111,691	153,333
<b>Total</b>	<b>2,083,397</b>	<b>2,149,106</b>

**Accounting Policy**

Donations, fundraising and gifts that are non-reciprocal in nature (i.e. do not require any goods or services to be provided in return) are recognised as revenue in the year in which the Foundation obtains control over them which is normally at the time of receipt.

#### NOTE 4 - EMPLOYEE EXPENSES

Employee Benefits	2023	2022
	\$	\$
Wages and salaries	757,066	706,782
Annual leave expense	92,232	80,541
Employer superannuation contributions	75,933	69,361
Long Service Leave Expense	6,629	10,998
	<b>931,860</b>	<b>867,682</b>
Employee Related Benefits		
Other employee related expense	36,451	9,980
Worker's compensation premium	7,946	4,085
	<b>44,397</b>	<b>14,065</b>
<b>Total</b>	<b>976,257</b>	<b>881,747</b>

Number of Employees

8.73

9.93

The number of employees as at 30 June, including both full-time and part-time employees, is measured on a full-time equivalent basis.

#### Accounting Policies

##### *Short-term employee benefits – annual leave, wages, salaries and sick leave*

Annual leave and wages and salaries due but unpaid at the reporting date are recognised in the Balance Sheet at the current salary rate(s). As the Foundation expects such liabilities to be wholly settled within 12 months of reporting date, the liabilities are recognised at undiscounted amounts.

Prior history indicates that on average, sick leave taken each reporting period is less than the entitlement accrued. This is expected to continue in future periods. Accordingly, it is unlikely that existing accumulated entitlements will be used by employees and no liability for unused sick leave entitlements is recognised. As sick leave is non-vesting, an expense is recognised for this leave as it is taken.

##### *Other long-term employee benefits – Long service leave*

Long service leave liabilities are classified and measured as other long term employee benefits as the Foundation does not expect to wholly settle all such liabilities within the 12 months following reporting date.

Other long-term employee benefits are presented as current liabilities where the Foundation does not have an unconditional right to defer payment for at least 12 months after the end of the reporting period.

Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments take into account anticipated future wage/salary levels, expected employee departures and periods of ineligible service. These are discounted using market yields on Australian Government bond rates at the end of the reporting period that coincide with the expected timing of estimated future payments.

All directly associated on-costs (e.g. employer superannuation contributions and workers' compensation insurance) are also recognised as liabilities, where these on-costs are material.

##### *Superannuation*

Superannuation benefits are provided through defined contribution (accumulation) plans, in accordance with employees' conditions of employment and employee instructions as to superannuation plan.

**NOTE 5 - SUPPLIES AND SERVICES**

	2023	2022
	\$	\$
Events and fundraising	369,537	396,532
Patient transport expenses	247,958	259,353
Emergency accommodation expenses	29,529	26,056
Conferences facilitated by the Foundation	76,720	751
Fees and charges	47,364	38,352
Audit fees (Queensland Audit Office)	12,300	12,000
Accommodation expenses	13,759	27,367
Merchandise	409	505
Education expenses	47,799	49,399
Consulting expenses	51,500	23,000
Other expenses	53,697	20,331
<b>Total</b>	<b>950,572</b>	<b>853,646</b>

**NOTE 6 – GRANTS AND SUBSIDIES**

	2023	2022
	\$	\$
Donated plant and equipment	374,914	379,080
Medical research	1,728	-
Donations - cash	178,402	169,178
Medical scholarships	48,031	19,998
<b>Total</b>	<b>603,075</b>	<b>568,256</b>

**NOTE 7 – CASH AND EQUIVALENTS**

	2023	2022
	\$	\$
Cash on hand	200	350
Cash at bank	3,471,321	2,541,057
Term deposit	1,116,887	2,116,887
<b>Total</b>	<b>4,588,408</b>	<b>4,658,294</b>

**Accounting Policy**

Cash and cash equivalents include all cash and cheques received at 30 June as well as deposits held at call with financial institutions.

**NOTE 8 – RECEIVABLES**

	2023	2022
	\$	\$
GST input tax credit receivable	21,137	25,385
	<b>21,137</b>	<b>25,385</b>
Fundraising receivable	5,720	6,500
<b>Total</b>	<b>26,857</b>	<b>31,885</b>

**Accounting Policy**

Trade debtors are recognised at the nominal amounts due at the time of sale or service delivery i.e. the agreed purchase/contract price. Settlement terms are within 30 days from invoice date.

**NOTE 9 – Other Current Assets**

Other Current Assets	2023	2022
	\$	\$
GIK/Prizes	94,443	87,675
Floats	148	-
	<b>94,591</b>	<b>87,675</b>

**Accounting Policy**

The Foundation receives gifted and donated goods. In-line with the Grants and Other Contributions accounting policy, the Foundation estimates the value of the gifts to account for the value of the asset received and the associated revenue to recognise under AASB 1058.

**NOTE 10 – PLANT AND EQUIPMENT**

Plant and equipment	2023	2022
	\$	\$
Gross	56,587	59,118
Less accumulated depreciation	(40,318)	(34,241)
<b>Total Plant and Equipment</b>	<b>16,269</b>	<b>24,877</b>

Motor Vehicles – at cost	2023	2022
	\$	\$
Gross	139,329	139,329
Less accumulated depreciation	(130,194)	(124,794)
<b>Total Motor Vehicles</b>	<b>9,135</b>	<b>14,535</b>

<b>Grand Total</b>	<b>25,404</b>	<b>39,412</b>
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**Reconciliation of carrying amounts**

	Plant & Equipment	Motor Vehicles	Total
Carrying amount as at 1 July 2022	24,877	14,535	39,412
Acquisitions	1,240	-	1,240
Depreciation	(9,848)	(5,400)	(15,248)
Carrying amount as at 30 June 2023	16,269	9,135	25,404

**Accounting Policy***Asset Acquisition*

Actual cost is used for the initial recording of all non-current physical asset acquisitions. Cost is determined as the value given as consideration plus costs incidental to the acquisition, including all other costs incurred assets acquired at no cost or for nominal consideration are recognised fair value at the date of acquisition in accordance with AASB116, Plant and Equipment in getting the assets ready for use, however, any training costs are expensed as incurred.



### *Recognition of Plant and Equipment*

Items of property, plant and equipment with a cost or other value equal to or in excess of the following thresholds are recognised for financial reporting purposes in the year of acquisition: Plant and Equipment and Motor Vehicles: \$500

Items with a lesser value are expensed in the year of acquisition. Expenditure is only capitalised if it increases the service potential or useful life of the existing asset. Maintenance expenditure that merely restores original service potential (arising from ordinary wear and tear etc.) are expensed.

Assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset.

### *Measurement of Non-Current Physical Assets Using Cost*

Plant and equipment is measured at cost in accordance with the Non-Current Asset Policies. The carrying amounts for plant and equipment at cost approximate their fair value.

### *Impairment*

All non-current physical assets (including intangible assets) are assessed for indicators of impairment on an annual basis. If an indicator of possible impairment exists, the Foundation determines the asset's recoverable amount. The asset's recoverable amount is determined as the higher of the asset's fair value less costs to sell and depreciated replacement cost. Any amount by which the asset's carrying amount exceeds the recoverable amount is recorded as an impairment loss.

An impairment loss is recognised immediately in the Statement of Comprehensive Income. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income, unless the asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

### **Depreciation**

Plant and equipment and Motor vehicles are depreciated on a straight-line basis so as to allocate the revalued amount or net cost of each asset (respectively), less its estimated residual value, progressively over its estimated useful life to the Foundation.

The estimation of the useful lives of assets is based on historical experience with similar assets as well as considerations such as manufacturers' warranties, asset turnover practices and the Foundation's strategic asset plan. Reassessments of useful lives are undertaken annually by the Foundation. Any consequential adjustments to remaining useful life estimates are implemented prospectively. Any expenditure that increases the originally assessed capacity or service potential of an asset is capitalised and the new depreciable amount is depreciated over the remaining useful life of the asset to the Foundation.

For each class of depreciable asset the following depreciation rates are used:

Plant and Equipment	10 - 33%
Motor Vehicles	20%-25%

**NOTE 11 – PAYABLES**

Current – unsecured liabilities	2023	2022
	\$	\$
Accounts payable	19,181	20,015
Accrued expenses	30,185	20,184
Superannuation	18,757	18,613
PAYG withholding payable	9,138	9,242
Suspense	92	-
<b>Total</b>	<b>77,353</b>	<b>68,054</b>

**Accounting Policy**

Accounts payable represent trade creditors that are recognised upon receipt of the goods or services ordered and are measured at the agreed purchase/contract price, gross of applicable trade and other discounts. Amounts owing are unsecured and are generally settled on 30 day terms.

**NOTE 12 – ACCRUED EMPLOYEE BENEFITS**

Current	2023	2022
	\$	\$
Provision for annual leave	40,178	53,505
	<b>40,178</b>	<b>53,505</b>
 Non-Current	 2023	 2022
	\$	\$
Provision for Long Service Leave	17,627	10,998
	<b>17,627</b>	<b>10,998</b>
<b>Total</b>	<b>57,805</b>	<b>64,503</b>

**Accounting Policy – Refer to Note 4****NOTE 13 – FINANCIAL INSTRUMENTS****Financial Instruments – Accounting Policy on Recognition**

Financial assets and financial liabilities are recognised in the Balance Sheet when the Foundation becomes party to the contractual provisions of the financial instrument.

Financial instruments are classified under Accounting Standard AASB9 as follows:

	Note	2023	2022
		\$	\$
<b>Financial Assets</b>			
Cash and cash equivalents	7	4,588,408	4,658,294
Receivables at amortised cost	8	26,857	31,885
<b>Total</b>		<b>4,615,265</b>	<b>4,690,179</b>
 <b>Financial Liabilities</b>			
Financial liabilities at amortised cost			
Payables at amortised cost	11	77,353	68,054
<b>Total</b>		<b>77,353</b>	<b>68,054</b>

**NOTE 14 – KEY MANAGEMENT PERSONNEL (KMP) DISCLOSURES**

The following details for non-ministerial key management personnel include those Foundation positions that had authority and responsibility for planning, directing and controlling activities of the Foundation during 2022 – 2023 and 2021 – 2022. Further information about these positions can be found in the body of the Foundation’s Annual Report under the section relating to Executive Management.

<b>Position</b>	<b>Position Responsibility</b>
Board of Directors	The strategic leadership, guidance and effective oversight of the management of the Foundation, including its operational and financial performance.
Chief Executive Officer	Responsible for the strategic leadership and direction of the Foundation.

**KMP Remuneration Policies**

No Board Members received or were entitled to receive any fees or other benefits during the year. Remuneration and other terms of employment for the Foundation's other key management personnel are specified in employment contracts. Remuneration expenses for these key management personnel comprises the following components which include:

Short term employee expenses - salaries and allowances earned and expensed for the entire year, or for that part of the year during which the employee occupied the specified position;

Long term employee expenses - long service leave entitlements earned and expensed for the entire year, or for that part of the year during which the employee occupied the specified position;

Post-employment expenses - mainly superannuation contributions;

Termination Benefits expense – there were no termination benefits paid.

The following disclosures focus on the expenses incurred by the Foundation during the respective reporting periods that is attributable to key management positions. Therefore, the amounts disclosed reflect expenses recognised in the Statement of Comprehensive Income.

**Remuneration Expenses 2022-2023**

Position	Short Term Employee Expenses		Long Term Employee Expenses	Post-Employee Expenses	Total Expenses
	Monetary Expenses \$	Non-Monetary Benefits \$	\$	\$	\$
Chief Executive Officer (from 1 July 2022 to 1 May 2023)	154,465	-	-	14,761	169,226
Acting Chief Executive Officer (15 May to 30 June 2023)	15,802	-	-	1,659	17,461

#### Remuneration Expenses 2021-2022

Position	Short Term Employee Expenses		Long Term Employee Expenses	Post-Employee Expenses	Termination benefit	Total Expenses
	Monetary Expenses \$	Non-Monetary Benefits \$	\$	\$	\$	\$
Chief Executive Officer (from 1 July 2021 to 30 June 2022)	143,517	-	-	14,461	-	157,978

#### Performance Payments

The Foundation did not incur any performance or bonus payments within remuneration packages of KMP during the financial year.

#### NOTE 15 – RELATED PARTY TRANSACTIONS

Gold Coast Hospital Foundation provides donated plant and equipment and funds for services and research to the Gold Coast Hospital and Health Service in accordance with the objectives identified in the Hospital Foundations Act 2018 (QLD). The net cost of the arrangement to the Foundation in 2023 was \$376,641 (2022 was \$434,171). The Foundation also leases space in the foyer of the Gold Coast University Hospital for \$1.

#### NOTE 16 – CONTINGENCIES

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

#### NOTE 17 – EVENTS OCCURRING AFTER BALANCE 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.

#### NOTE 18 – LEASES

##### AASB 16 Leases

The Foundation has a peppercorn lease for accommodation which has been elected to recognise at cost, consistent with prior year accounting. The details of the lease are as below:

The Foundation has entered into a lease agreement with Gold Coast Hospital and Health Services for the premises located at Shop 3, Gold Coast University Hospital, 1 Hospital Boulevard, Southport. The rental consideration for the life of the lease is \$1.00 plus GST. The lease expires on 3 November 2023.

#### NOTE 19 – EVENTS AFTER THE REPORTING DATE

The Gold Coast Hospital foundation appointed Russell Ousley as the new CEO on 31 July 2023.

**GOLD COAST HOSPITAL FOUNDATION ABN 95 387 912 125**

**Management Certificate of Gold Coast Hospital Foundation**

These general purpose financial statements have been prepared pursuant to s.62 (1)(a) of the Financial Accountability Act 2009 (the Act), s.39 of the Financial and Performance Management Standard 2019, the Australian Charities and Not-for-profits Commission Act 2012 and Regulation 2022 and other prescribed requirements. In accordance with s.62(1)(b) of the Act, and s.60.15 of the Australian Charities and Not-for-profits Commission Regulation 2022 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 financial statements have been drawn up to present a true and fair view, in accordance with prescribed accounting standards, and the Australian Charities and Not-for-profits Commission Act 2012, of the transactions of the Gold Coast Hospital Foundation for the financial year ended 30 June 2023 and of the financial position of the Foundation as at the end of that year; and
- c) there are reasonable grounds to believe that the Gold Coast Hospital Foundation is able to pay all of its debts, as and when they become due and payable.

We acknowledge responsibility under s.7 and s.11 of the Financial and Performance Management Standard 2019 for the establishment and maintenance, in all material respects, of an appropriate and effective system of internal controls and risk management processes with respect to financial reporting throughout the reporting period.



.....  
Jeffrey Frazer  
Chairperson

Dated this 23 day of August 2023



.....  
Russell Ousley  
Chief Executive Officer

## INDEPENDENT AUDITOR'S REPORT

To the Board of Gold Coast Hospital Foundation

### Report on the audit of the financial report

#### Opinion

I have audited the accompanying financial report of Gold Coast Hospital Foundation.

In my opinion, the financial report:

- a) gives a true and fair view of the entity's financial position as at 30 June 2023, and its financial performance and cash flows for the year then ended
- b) complies with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019, the *Australian Charities and Not-for-profits Commission Act 2012*, the Australian Charities and Not-for-profits Commission Regulation 2022 and Australian Accounting Standards - Simplified Disclosure Requirements.

The financial report comprises the statement of financial position as at 30 June 2023, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements including summaries of significant accounting policies and other explanatory information, and the management certificate.

#### Basis for opinion

I conducted my audit in accordance with the *Auditor-General Auditing Standards*, which incorporate the Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report.

I am independent of the entity in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and with the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants* (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code and the *Auditor-General Auditing Standards*.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

#### Responsibilities of the Board for the financial report

The Board is responsible for the preparation of the financial report that gives a true and fair view in accordance with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019, the *Australian Charities and Not-for-profits Commission Act 2012*, the Australian Charities and Not-for-profits Commission Regulation 2022 and Australian Accounting Standards – Simplified Disclosure Requirements, and for such internal control as the Board determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

The Board is also responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless it is intended to abolish the entity or to otherwise cease operations.

### **Auditor's responsibilities for the audit of the financial report**

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards – Simplified Disclosure Requirements, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. This is not done for the purpose of expressing an opinion on the effectiveness of the entity's internal controls, but allows me to express an opinion on compliance with prescribed requirements.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the entity.
- Conclude on the appropriateness of the entity's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. I base my conclusions on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

## **Report on other legal and regulatory requirements**

### **Statement**

In accordance with s.40 of the *Auditor-General Act 2009*, for the year ended 30 June 2023:

- a) I received all the information and explanations I required.
- b) I consider that, the prescribed requirements in relation to the establishment and keeping of accounts were complied with in all material respects.

### **Prescribed requirements scope**

The prescribed requirements for the establishment and keeping of accounts are contained in the *Financial Accountability Act 2009*, any other Act, and the Financial and Performance Management Standard 2019. The applicable requirements include those for keeping financial records that correctly record and explain the entity's transactions and account balances to enable the preparation of a true and fair financial report.



William Cunningham  
as delegate of the Auditor-General

28 August 2023

Queensland Audit Office  
Brisbane