



**GOLD COAST
HOSPITAL
FOUNDATION**

Gold Coast Hospital Foundation

Annual Report 2023–2024

Acknowledgement to Traditional Owners

Gold Coast Hospital Foundation would like to acknowledge the traditional custodians of the Gold Coast, the Yugambeh 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 or telephone +61 7 5594 6986 for a paper copy.

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Interpreter Service Statement

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



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Letter of compliance

31 August 2024

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 2023-2024 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 27-28 of this annual report.

Yours sincerely,



Mr Jeffrey Frazer
Chairperson
Gold Coast Hospital Foundation

Chair's report

This is my second year as Chair of the Gold Coast Hospital Foundation (GCHF) and I feel extremely privileged to be associated with such an amazing organisation.

I would firstly like to take this opportunity to thank my fellow Directors for their support and investment of their time in the Foundation. I would also like to thank the GCHF team that work so tirelessly at fundraising and running events - to allow us to serve our purpose and provide the necessary vital support the Foundation provides to the communities of the Gold Coast and surrounding areas.

I extend my sincerest appreciation to Joe Hanlon for promptly assuming the role of interim Chief Executive Officer (CEO), enabling the smooth continuation of operations while we initiated the process of recruiting a new CEO.

I would like to take this opportunity to welcome Russell Ousley as CEO. Russell joined us at a critical time for the Foundation and has played a key role in rebuilding the team and also working closely with the Board on our strategic plan.

Our annual Giving Day continues to be a significant fundraiser for us and shows the unwavering support that we receive from our donors and sponsors who continue to donate each and every year. This provides valuable funds that enable the Foundation to continue to deliver its mission effectively.

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

- The 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 in times of need.
- Purchasing up-to-date specialist equipment that enables health care teams to provide world class care.
- Scholarships for health 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 single financial commitment of over \$200,000 per year.

I would like to extend my heartfelt appreciation to Ian Langdon, recently retired Chair of the Gold Coast Hospital and Health Board (GCHHB) for his investment in the Foundation (acknowledging the tireless work he did in promoting our workplace giving program). I would like to warmly welcome Professor Cindy Shannon into that role and note the strong working relationship we have with the GCHHB, and I thank each of the Directors for their support. I would also like to thank Ron Calvert, Chief Executive Officer, and his dedicated Executive team for their unwavering support and guidance.

Finally, I recently attended the launch of the incisionless surgery program at the Gold Coast University Hospital for people with disabling neurological conditions. I had the privilege to witness 74-year-old Neville Waterstrom drink a glass of water again after 35 years of debilitating tremors that hampered his day-to-day life activities. To know that the Foundation played a key role in fundraising the much-needed funds to allow this life-changing treatment to be performed on the Gold Coast, demonstrates the impact we can provide with the support of our community donors.



Mr Jeffrey Frazer
Chair

Chief Executive Officer's report

It gives me great pleasure to submit my first Chief Executive Officer's report, and to do so in the year that the Gold Coast Hospital Foundation celebrates its 30th anniversary. The Foundation has made such an enormous contribution over the last three decades to the way our community accesses and experiences their health service. I look forward to helping it continue to do so.

I would like to thank Jeff Frazer, Chair of the GCHF Board, and each of the Directors for giving me the privilege to lead this organisation. I acknowledge the work of Ben Cox as previous CEO, Joe Hanlon as acting CEO, and the entire Foundation staff and board for the way that the Foundation has developed over recent years. It is only through their work that we have such a solid base to build upon.

I am resoundingly impressed by each engagement that I had with the Gold Coast Hospital and Health Service staff. They consistently turn up and deliver for our community. Many have spent their whole adult life, fine tuning their skills to be ready for when they are needed. Relationships between health and Foundation staff are solid and productive at all levels, ultimately helping us to achieve our shared goals. I wish to acknowledge Ron Calvert and his Executive team for the leadership which enables all of this to occur. Likewise, I extend this acknowledgement to all of the health staff with whom we work. The professionalism and passion they exhibit provides daily inspiration.

2023/4 was the final year of our current strategic plan, making it a year of delivering outcomes for the present while also envisaging the future. The team was outstanding on both fronts, growing year-on-year mission expenditure by 33% to \$1.3M, while also creating a four-year strategic plan that will guide the Foundation into a new growth phase. It is exciting to foresee that as we roll out this plan, we will create better health services.

Our year contained numerous highlights, many of which are listed in this report. These were achieved through the dedicated work of our team, the unwavering support of community fundraisers, charitable trusts and local businesses, and the generosity of an enormous array of people who tirelessly volunteer and donate to the Foundation. As a result, we have positively impacted around 150,000 people, each of whom needed the services provided by the Foundation, or the services that we assisted the Gold Coast Hospital and Health Service to deliver. Whether that was transport, emergency accommodation, facility upgrades, health staff scholarships, conferences and training, or the 161 pieces of equipment we procured for the hospital - when our support was needed, our staff and our donors enabled us to be there.

We also devoted time to make GCHF a more effective organisation. This included the development of a clear and more engaging approach to marketing and communication, assessment and improvement of our IT systems to advance our cyber security posture, and a broadening use of business and financial information to provide a more nuanced picture of progress. Every effort helped us reduce risk, create efficiencies, and ultimately be better prepared to support our community.

Finally, I would like to acknowledge all of the Foundation staff who supported me as I transitioned into the CEO role. I am inspired by the way each member of our team consistently goes above and beyond, motivated by their passion to make a difference to our community. It is an honour to work with them and I look forward to doing so in the years ahead.



Mr Russell Ousley
Chief Executive Officer

Highlights of our impact in 2023-2024 include:

Equipment

- Funding 161 pieces of vital medical equipment, which included three major projects; replacing all theatre infusion pumps throughout Gold Coast University Hospital (GCUH), Robina and Varsity Hospital, funding a third stem cell freezer for blood cancer patients and acquiring a new vehicle and Extra-corporeal Membrane Oxygenation (ECMO) life support machine to provide life-saving support in the community.

Facility upgrades

- Completing a \$17,654 upgrade to the Child Protection Unit with Australian animal wall wraps designed by local artist Simon McLean. This project improves the experience for 400 children.

Services

- Providing 171 nights of Emergency Accommodation for 105 family members, enabling them to stay close to loved ones in critical care.
- Supporting 1,947 cancer patients with 3,619 trips to Gold Coast Health facilities for life-saving treatments through the Cancer Patient Transport service.
- Facilitating 614 return trips for 436 renal patients via a dedicated Renal Transport service.
- Launching a trial patient shuttle service from Robina Hospital in collaboration with Gold Coast Health, transporting 410 patients to their homes.

Education

- Holding the second International Non-Valvular Structural Cardiac Interventions Conference at GCUH in May, gathering over 180 delegates, including three international cardiologists and 30 sponsors for two days.
- Facilitating speciality medical workshops and symposiums, supporting 340 delegates and Gold Coast Health Staff with upskilling and education.
- Awarding nursing and midwifery scholarships to 12 Gold Coast Health staff, thanks to Professor Ged Williams and the Community Bendigo Bank, Paradise Point & Ormeau.
- Providing SurePark scholarships to 13 Gold Coast Health staff.

Grants

- James Frizelle Charitable Foundation committing \$120,000 over the next three years for the Cancer Patient Transport Service.
- The Gambling Community Benefit Fund granting \$11,709 towards essential technology equipment to support fundraising initiatives.
- Gold Coast Light Rail Stage 3 Community Team contributing \$3,000 towards the Cancer Patient Transport Service.
- Queensland Alliance Partner of Hospitals United for Sick Kids, through The Prince Charles Hospital Foundation, providing \$3,000 for children's sensory items for the Emergency Department (ED).

Fundraising and philanthropy

- Our fourth annual Giving Day raising over \$230,000 in 12 hours, supported by 120 volunteers.
- Foundation major donor Maureen Stevenson was named 2024 Gold Coast Senior Australian of the Year, as a result of our nomination.
- Our health staff workplace giving program growing to 1,608 participants.
- The Foundation becoming a beneficiary of the Gold Coast Fundraising Ball receiving \$41,197.
- The Lottery Office awarding the Foundation a two-year partnership with the Titans, with inclusion of our logo on the junior retail jerseys.
- Queensland Theatre of Puppetry raising over \$13,000 for two AirVo's for the Children's ED.
- The Usher Cup donating \$10,000 to our Cancer Patient Transport Service.
- The new Corporate Tennis event and annual Charity Golf Day raising over \$38,000.
- Broadwater Southport Rotary's \$20,000 donation funding a new examination chair for the Child Protection Unit.
- Greek Orthodox Church of St Anna, Gold Coast raising over \$12,000 for cancer care.

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, trusts and foundation and individuals who raise or contribute essential funds through donations, events, appeals, bequests, grants, 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 creates life-changing impact for 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 identify medical equipment and projects which will enhance the capabilities of our staff and provide positive outcomes for patients and their families. During this reporting period the Foundation supported the funding of significant cutting-edge projects that transformed the way clinicians treated patients and changed the lives of those patients receiving treatment. Despite a challenging economic environment, the Foundation delivered its biggest year yet in mission funding, increasing our impact considerably.

Facility improvements

In addition to equipment funding, the Foundation supports the enhancement of hospital spaces that provides a greater level of comfort for patients and families visiting our health facilities. This work is crucial to the working environment for doctors, nurses, and allied health professionals, and contributes to a positive patient experience for families and loved ones. The importance of funding these projects can be seen by the wall wrap artwork installed in the Child Protection Unit at GCUH. The artwork provides a calming environment for children under enormous distress and helps specialist staff deliver the sensitive care required in these situations.

Education and Scholarships

The Foundation currently run two Scholarship programs. The first are Nursing and Midwifery Scholarships, funded by Community Bank, Paradise Point and Pimpama-Ormeau, Bendigo Bank. The second is the SurePark Scholarships, funded by Palisade Integrated Management Services Pty Ltd and open to all Gold Coast Health staff. The scholarships are awarded through an independent evaluation process focusing on the current skills of health staff and how further education will deliver the most significant benefits to their departments, as well as patient and family care.

Emergency Accommodation Service

The Emergency Accommodation Service has continued strong support for financially challenged families who have loved ones being cared for in trauma, intensive care, neonatal intensive care, mental health care and children's critical care units. The support keeps families together during those critical early days of uncertainty and removes the added burden from clinicians so they can focus on treatment of the family's loved ones. An increase in requests for support was seen for the mother and baby lavender unit where mothers suffering severe post-natal depression face the challenge of not having their partner close by for support.

The Foundation works with GCHHS social workers through a referral network where identified families in need are connected with the Foundation. Accommodation is provided in collaboration with local suppliers and funded by a combination of donations and accommodation subsidy grants.

Patient Transport Services

The patient transport service consists of a dedicated cancer patient and renal patient transport service. The Foundation funds both services through donations, sponsorships and contributions from those patients travelling on the services. An external contractor is responsible to deliver the services that includes management of the driver network. The success of these services is evaluated through various measures, with a primary focus on the extent of service coverage. During the reporting period, the Foundation transported 2,383 patients across both services. These services provide cancer and renal patients the opportunity to receive lifesaving treatment where transport and other support networks are not available.

The Foundation collaborated with the GCHHS to trial a patient shuttle service out of Robina Hospital. 410 patients, unable access their own transport, were taken home from Robina Hospital, improving their experience and increasing bed capacity.

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. It is 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"> 1. Needs analysis completed annually. 2. Program analysis completed annually. 3. Impact measurement tools implemented. 	<ol style="list-style-type: none"> 1. GCHF continued to monitor public health needs and increased mission expenditure, particularly on critical pieces of medical equipment. 2. Program analysis and reviews were completed. Additional patient transport opportunities are being trialled and will be further assessed in the coming year. 3. Impact measurements remain consistent with previous years.
2. Sustainability	Implement sound fundraising, marketing and finance strategies to sustain the mission of the Foundation	<ol style="list-style-type: none"> 1. New income streams implemented with improved performance across acquisition, growth and retention. 2. Systems and processes reviewed and new systems implemented. 3. Impact report conducted annually. 	<ol style="list-style-type: none"> 1. Growth in Giving Day donor acquisition enabling an expanded appeals program to be put in place. 2. Improvements identified and implementation begun for expanded financial tracking to support fundraising decision making. 3. Impact report completed showing considerable

			growth in mission spend to deliver vital hospital equipment.
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"> 1. Positions, performance plans and Key Performance Indicator's (KPI) align with strategy. 2. Annual review of processes completed. 3. IT systems scoped and recommendations made. 	<ol style="list-style-type: none"> 1. A rolling review of position descriptions was undertaken to ensure alignment with future growth planning. 2. All process reviews completed. 3. A cyber security improvement project was commenced with further improvements to be rolled out in the coming year.
4. Culture	Development of a strong impact, philanthropic and purpose centric culture	<ol style="list-style-type: none"> 1. Donor journeys, fundraising strategy and marketing and communications plan integrated with donor centricity. 2. All internal and external stakeholder engagement has clear communication of impact and outcomes. 	<ol style="list-style-type: none"> 1. Board and management developed the next strategic plan with a focus on continued integration to support donor engagement. 2. Impact communication remains central within the marketing plan.
5. Engagement	Growth of engagement with all our stakeholders	<ol style="list-style-type: none"> 1. Number of collaborations with community organisations. 2. Increase in ambassadors across corporate, community and individuals. 3. Implementation of marketing strategy. 	<ol style="list-style-type: none"> 1. 58 community organisations supporting the fundraising efforts of GCHF. 2. 51 teams and individuals actively fundraised through GCHF major events. 3. The Identity Project was concluded, Brand DNA was reviewed and updated. An update of the vision, mission and values will be rolled out with the new strategic plan in the coming year.
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"> 1. Measurement of ethical practice against GCHHS ethics principles. 2. Annual completion of Fundraising Institute Australia (FIA) Code training and audit against FIA code. 3. Board meets legislative requirements against <i>Hospital Foundations Act 2018</i> and Queensland Audit Office (QAO) Audit. 	<ol style="list-style-type: none"> 1. GCHF grants continue to be awarded within approval process and principles of GCHHS. 2. 100% compliant with FIA code. 3. Board continued to monitor and meet legislative requirements.

Opportunities and challenges

With the Foundation's four-year Strategic Plan due to conclude, the organisation began to look forward to a new set of opportunities to improve the quality and accessibility of the health service that is available for our local community. At the same time, there was a renewed awareness of the challenges in securing resources to support the achievement of the vision.

Identified opportunities include:

- Connecting donors with key research projects that provide tangible improvements to health
- Engaging new and current donors with exciting and expanding health services being delivered in our region
- Reinvigorating current donor programs
- Leveraging long-term relationships

The challenges facing the Foundation include:

- Growing charitable competition and donor fatigue within our region
- Shortage of skilled fundraising staff
- Cost of living pressures facing our supporters

The impact created by the Foundation, in partnership with the GCHHS, is of such a high quality and makes an immeasurable difference for those who experience a health crisis. The Foundation is committed to facing prospective challenges, leveraging opportunities and growing in a sustainable way so as to continue to create positive health outcomes for the local community, well into the future.

Governance

Our Board

Mr Jeffrey (Jeff) Frazer – Board Chair

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: 09 December 2023 to 30 September 2026
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.

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: 09 December 2023 to 30 September 2026
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.

Mrs Annette Fale

Originally appointed: 28 September 2023. Current term: 28 September 2023 to 30 September 2026
Annette has over 20 years' experience in the not-for-profit and charitable sector. She has strong leadership, project management, strategic and governance skills which are focused on promoting a culture of growth and continuous improvement. Experienced in bringing teams of people together from diverse backgrounds and valuing that people are the greatest asset when it comes to ensuring the common goal is achieved.

Prior to moving to Australia from New Zealand in 2018, Annette was CEO for a unique education trust fund assisting young New Zealander's through tertiary education. Her background is in event management, education, working with young people and with Indigenous youth. In May 2019, she was awarded by Her Majesty The Queen as a Member of the New Zealand Order of Merit (MNZM) for her work with youth and Indigenous people.

Currently Annette has several project management consulting roles. Along with being the current Acting Director of Operations for Climate Action Network Australia, she is a Board Director for Third Sector Australia Limited, Pacific Rugby Players Association (Global organisation) and a Director of Abundant Storehouse Limited.

Mr Damon Jalili

Originally appointed: 28 September 2023. Current term: 28 September 2023 to 30 September 2026
Damon is a government relations and strategic communications specialist with over 20 years' experience in designing and delivering government relations, strategic communications and social research programs for high profile clients in Australia and internationally.

He specialises in the strategic analysis of complex issues, designing innovative and insightful stakeholder engagement programs and identifying not just what people think, but exploring what is driving the situation and developing the most effective strategy to change knowledge, attitudes and behaviours.

Damon holds a Bachelor of Science – Psychology from Macquarie University where he was awarded the Macquarie University Psychology Department Prize for Design and Statistics. He has a Master of Peace and Conflict Studies from the University of Sydney. He has also studied at the United Nations University in Amman, Jordan, University of Geneva and University of Lausanne. Damon is a graduate of the AICD Company Director course.

Gold Coast Hospital and Health Board Chair nominated representative (Commenced 30 April 2024)

Mr Lucas Patchett is the nominated representative of the GCHHB Chair. Lucas is the Co-Founder and CEO of Orange Sky, a not-for-profit with a mission of positively connecting communities through a free mobile laundry and shower service for people experiencing homelessness. Started in 2014, Orange Sky has expanded to more than 60 services across Australia and New Zealand with a team of 3,000+ volunteers providing a range of services across a variety of different communities. Lucas is passionate about serving the community, innovation and how to create and build organisational culture. Lucas was awarded the Young Australian of the Year award in 2016 and an Order of Australia Medal in 2020.

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*.

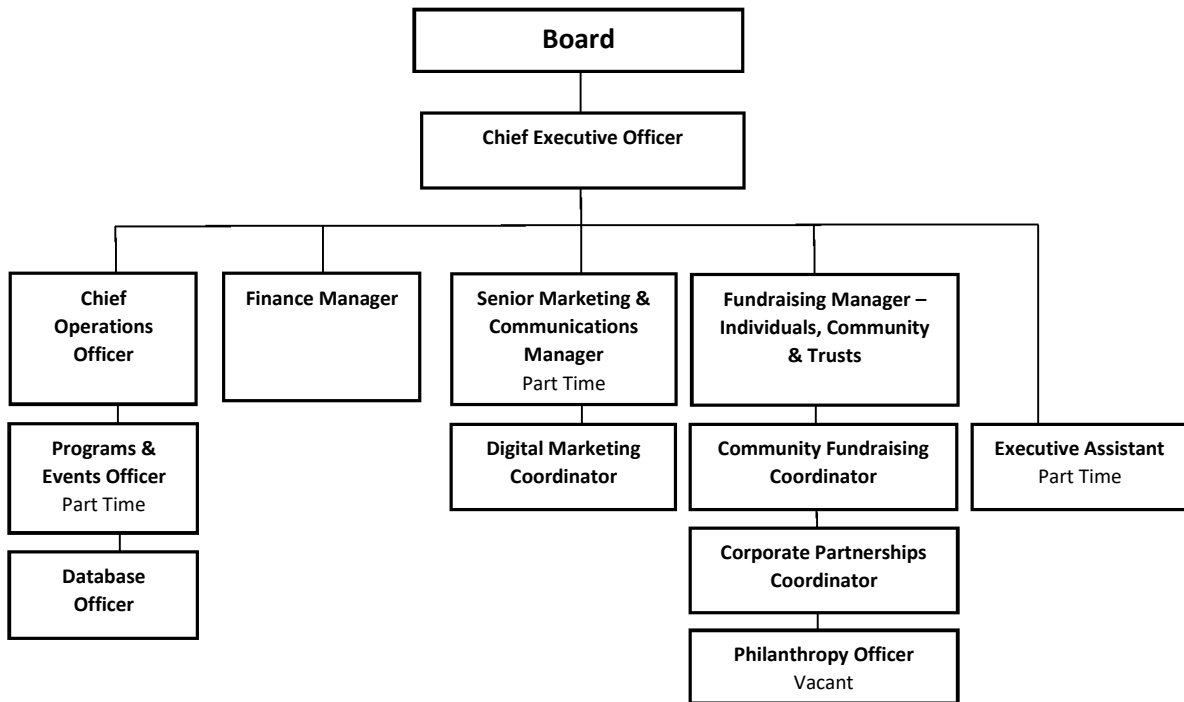
Name of Government body Gold Coast Hospital Foundation Board					
Act or instrument	<i>Hospital Foundations Act 2018</i>				
Functions	Our Board is responsible for the overall corporate governance of the Foundation, including determining its strategic direction and financial wellbeing, as well as guiding 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"> • Appointed new Chief Executive Officer. • Recruited two new Board members with experience in stakeholder engagement, governance and fundraising. • Cyber security audit completed. • Highly active in securing funds for the Foundation and introducing important connections within the community. • Developed a new four-year strategic plan. 				
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.				
Remuneration 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	Mr Jeffrey Frazer	6	Nil	Nil	Nil
Deputy Chair	Mr Geoffrey Missen	6	Nil	Nil	Nil
Member	Mr Timothy Elliott	6	Nil	Nil	Nil
Member	Mrs Lucy Ardern	6	Nil	Nil	Nil
Member	Mrs Megan Clark	5	Nil	Nil	Nil
Member	Mrs Susan Millar-East	5	Nil	Nil	Nil
Member	Mrs Annette Fale	4	Nil	Nil	Nil
Member	Mr Damon Jalili	4	Nil	Nil	Nil
GCHHB Chair nominated representative	Mr Michael Kinnane (resigned February 2024)	4	Nil	Nil	Nil
GCHHB Chair nominated representative	Lucas Patchett (from 30 April 2024)	1	Nil	Nil	Nil
No. scheduled meetings/sessions	6				

Executive management

The executive management team consists of:

- **Chief Executive Officer – Russell Ousley (appointed 31 July 2023)**
Russell is an external engagement leader with not-for-profit, marketing and fundraising experience of more than 25 years, 17 of which have been in senior and executive leadership positions. His experience spans sectors including education, health, performing arts, environment, disability services and overseas aid.
- **Chief Operating Officer – 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 25 years working with some of Australia's most recognised brands.
- **Finance Manager – Kerrie Hynes (appointed 12 February 2024)**
Kerrie has accumulated 25 years of experience in various accounting roles including company accountant and tax manager.
- **Finance Manager – Michelle Patmore (resigned 13 February 2024)**
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 (resigned 11 October 2023)**
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.
- **Senior Marketing and Communications Manager – Chantele Solomons (appointed 30 October 2023)**
Chantele has more than 15 years of experience in marketing and campaign management roles with well-known global and local brands. She has extensive brand management knowledge and experience along with campaign and marketing strategy skills.

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 2018*, *Fair Work Act 2009*, and Australian Taxation Office requirements.

Chief Operating Officer – Possesses a wealth of experience, expertise and qualifications to spearhead the identification and development of the Foundation’s business and commercial fundraising income base. 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 oversees the Foundation’s diverse financial responsibilities. Ensures the efficient and prompt delivery of income reconciliation, accounts payable, accounts receivable, and monthly financial reporting, while coordinating 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.

Senior Marketing and Communications Manager - With a wealth of experience in marketing and communications, this role develops and executes 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.

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	9.91

Target group data

Gender	Number (Headcount)	Percentage of total workforce (Calculated on headcount)
Woman	9	82%
Man	2	18%
Non-binary	0	0
Diversity Groups	Number (Headcount)	Percentage of total workforce (Calculated on headcount)
Women	9	82%
Aboriginal Peoples and Torres Strait Islander Peoples	0	0
People with disability	0	0
Culturally and Linguistically Diverse – Born overseas	3	27%
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	60%

Performance planning and development

All staff meet with the managers on a monthly basis to discuss performance and development goals and to assess progress against key performance indicators and the Foundation's strategic goals. 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.

The reporting period saw significant change in management and some key roles that included a transition to a new CEO. The focus for this period has been on change management and developing the new team parallel to meeting targets. The senior management team continued to manage performance of all roles and is working towards a performance and development framework that aligns with the new four-year strategic and operational plan to be tabled in the next financial year.

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 2024, three staff attended the FIA annual conference in Brisbane and new staff undertook FIA code training. All three Fundraising staff participated in a FIA Mentor program. Fundraising and administration staff

participated in a pro bono day with Project Managers from the Project Management Institute. The project focused on project management tools to manage the calendar of activities. A total of three 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;

- 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 2023-2024 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 Chair appointed by the Board.

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*.

The committee conducted regular reviews of policies, supported the Foundation's aim to diversify its approach to investment through the investment statement policy and endorsed the approach to cyber security enhancements and the associated appointment of an appropriate IT service provider to deliver the enhancements.

Members

Geoffrey Missen (Committee Chair), Timothy Elliott, Jeffrey Frazer (until 21 November), Damon Jalili (from 20 February 2024), Megan Clark (from 20 February 2024), Russell Ousley (Chief Executive Officer)

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

- 18 July 2023
- 19 September 2023
- 21 November 2023
- 20 February 2024
- 23 April 2024
- 18 June 2024

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 2023-2024 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
- Charidy

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.

During the reporting period, the Foundation reviewed its existing information technology (IT) and cyber security environment. The review included an independent audit of the organisations IT and cyber security maturity levels and capabilities. From recommendations made in the audit, the Foundation put its IT and cyber security requirements out to tender. A local Gold Coast provider ONGC was successful in their submission and commenced onboarding in February 2024. ONGC provides a high level of IT and cyber security expertise and training with a focus on lifting the Foundation's cyber maturity level using the Essential 8 Framework to a level 2 in the second year.

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 continuing its work in transitioning to a digital based recording system and is working with the new IT supplier ONGC to enhance those capabilities.

Financial performance summary

Income performance 2023-2024

The Foundation generated \$2,561,394 in total revenue for the 2023-2024 financial year. This result reflected growth compared with the previous financial year.

The Foundation utilised \$1,368,391 in 2023-2024 to fund projects, services and grants.

Financial year	2023-2024	2022-2023	% Change
Total revenue	\$2,561,394	\$2,460,123	4%
Mission Delivery	\$1,368,391	\$1,029,198	33%

Income channels

The Foundation manages a broad-based strategy for fundraising, with income being raised through bequests, community fundraising, corporate partnerships, grants, individual giving, workplace giving and commercial projects.

Mission delivery investment 2023-2024

The total amount disbursed to deliver the Foundation's mission through Equipment and Facility Grants, Programs, Education, Research and Services was \$1,368,391 which represents outstanding growth of 33% on the previous year.

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.

Financial year	2023-2024	% of disbursement
Education	\$198,818	14%
Equipment/Facilities	\$788,449	58%
Programs and Services	\$381,124	28%
	\$1,368,391	

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 2023-2024.

Appendices

Appendix 1 – glossary and compliance checklist

Glossary

ED – Emergency Department	GCHHS – Gold Coast Hospital and Health Service
ECMO – Extra-corporeal Membrane Oxygenation	GST – Goods and Services Tax
CEO – Chief Executive Officer	GCUH – Gold Coast University Hospital
FIA – Fundraising Institute Australia	IT – Information Technology
Foundation – Gold Coast Hospital Foundation	KPI – Key Performance Indicators
GCHHB - Gold Coast Hospital and Health Board	QAO – Queensland Audit Office
	QLD - Queensland

Compliance checklist

FAA	<i>Financial Accountability Act 2009</i>
FPMS	<i>Financial and Performance Management Standard 2019</i>
ARRs	<i>Annual report requirements for Queensland Government agencies</i>

Summary of requirement		Basis for requirement	Annual report reference
Letter of compliance	<ul style="list-style-type: none"> A letter of compliance from the accountable officer or statutory body to the relevant Minister/s 	ARRs – section 7	4
Accessibility	<ul style="list-style-type: none"> Table of contents Glossary 	ARRs – section 9.1	3 Appendix 1
	<ul style="list-style-type: none"> Public availability 	ARRs – section 9.2	2
	<ul style="list-style-type: none"> Interpreter service statement 	<i>Queensland Government Language Services Policy</i> ARRs – section 9.3	2
	<ul style="list-style-type: none"> Copyright notice 	<i>Copyright Act 1968</i> ARRs – section 9.4	2
	<ul style="list-style-type: none"> Information Licensing 	<i>QGEA – Information Licensing</i> ARRs – section 9.5	2
General information	<ul style="list-style-type: none"> Introductory Information 	ARRs – section 10	8
Non-financial performance	<ul style="list-style-type: none"> Government’s objectives for the community and whole-of-government plans/specific initiatives 	ARRs – section 11.1	11
	<ul style="list-style-type: none"> Agency objectives and performance indicators 	ARRs – section 11.2	12-13
	<ul style="list-style-type: none"> Agency service areas and service standards 	ARRs – section 11.3	10
Financial performance	<ul style="list-style-type: none"> Summary of financial performance 	ARRs – section 12.1	26
Governance – management and structure	<ul style="list-style-type: none"> Organisational structure 	ARRs – section 13.1	19
	<ul style="list-style-type: none"> Executive management 	ARRs – section 13.2	18

Summary of requirement	Basis for requirement	Annual report reference
<ul style="list-style-type: none"> Government bodies (statutory bodies and other entities) Public Sector Ethics Human Rights Queensland public service values 	ARRs – section 13.3	15-17
	<i>Public Sector Ethics Act 1994</i> ARRs – section 13.4	22
	<i>Human Rights Act 2019</i> ARRs – section 13.5	22
	ARRs – section 13.6	12-13
Governance – risk management and accountability <ul style="list-style-type: none"> Risk management Audit committee Internal audit External scrutiny Information systems and recordkeeping Information Security attestation 	ARRs – section 14.1	24
	ARRs – section 14.2	24
	ARRs – section 14.3	24
	ARRs – section 14.4	24
	ARRs – section 14.5	25
	ARRs – section 14.6	NA
Governance – human resources <ul style="list-style-type: none"> Strategic workforce planning and performance Early retirement, redundancy and retrenchment 	ARRs – section 15.1	21-22
	Directive No.04/18 <i>Early Retirement, Redundancy and Retrenchment</i> ARRs – section 15.2	22
Open Data <ul style="list-style-type: none"> Statement advising publication of information Consultancies Overseas travel Queensland Language Services Policy 	ARRs – section 16	26
	ARRs – section 31.1	https://data.qld.gov.au
	ARRs – section 31.2	https://data.qld.gov.au
	ARRs – section 31.3	https://data.qld.gov.au
Financial statements <ul style="list-style-type: none"> Certification of financial statements Independent Auditor's Report 	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

Appendix 2 – financial statements 2023-2024

Within this section:

Treasurer’s report	30
Financial statements and independent auditor’s report	31

Appendix 2 - Treasurer's report

Results from operations

The Foundation's operating results allowed us to use **\$1,368,391** to fund projects, services and grants during the year compared to **\$1,029,198** for the previous year.

Revenue

Total revenue for the year of **\$2,561,394** compared with **\$2,460,123** 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 **\$1,368,391** 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 **\$1,029,198** in the previous year.

Balance sheet

The Foundation continues to maintain a strong Balance Sheet.

As of 30 June 2024, Cash and Cash Reserves were **\$4,270,628** decreasing from **\$4,604,498** at the end of the previous year.

Trade and Other Payables amounting to **\$168,919** 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 2024

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STATEMENT OF COMPREHENSIVE INCOME

GOLD COAST HOSPITAL FOUNDATION

FOR THE YEAR ENDED 30 JUNE 2024

	Notes	2024	2023
Income from Continuing Operations		\$	\$
User charges and fees	2	555,956	362,376
Grants and other contributions	3	1,919,703	2,083,397
Interest and Investment Income		53,725	14,350
Other revenue		29,666	-
Increase in fair value of financial assts designated at FVPL		2,344	
Total Income from Continuing Operations		2,561,394	2,460,123
Expenses from Continuing Operations			
Employee expenses	4	1,093,551	976,257
Supplies and services	5	871,844	950,572
Grants and subsidies	6	886,543	603,075
Depreciation	10	16,464	15,248
Other expenses		3,095	-
Decrease in fair value of financial assets designated at FVPL		23,767	
Total Expenses from Continuing Operations		2,895,264	2,545,152
Operating result from Continuous Operations		(333,870)	(85,029)
Other Comprehensive Income		-	-
Total Comprehensive Income		(333,870)	(85,029)

The accompanying notes form part of these statements

BALANCE SHEET
GOLD COAST HOSPITAL FOUNDATION
As at 30 June 2024

	Notes	30 Jun 2024 \$	30 Jun 2023 \$
Assets			
Current Assets			
Cash and cash equivalents	7	3,390,102	4,588,408
Receivables	8	135,008	26,857
Inventory		2,427	4,396
Other current assets	9	68,774	94,591
Total Current Assets		3,596,311	4,714,252
Non-Current Assets			
Plant and equipment	10	16,371	25,404
Other Financial Assets	13	897,974	
Total Non-Current Assets		914,345	25,404
Total Assets		4,510,656	4,739,656
Liabilities			
Current Liabilities			
Payables	11	168,919	77,353
Accrued employee benefits	12	47,316	40,178
Total Current Liabilities		216,235	117,531
Non-Current Liabilities			
Accrued employee benefits	12	23,793	17,627
Total Non-Current Liabilities		23,793	17,627
Total Liabilities		240,028	135,158
Net Assets		4,270,628	4,604,498
Equity			
Accumulated Surplus		4,270,628	4,604,498
Total Equity		4,270,628	4,604,498

The accompanying notes form part of these statements

**STATEMENT OF CHANGES IN EQUITY
GOLD COAST HOSPITAL FOUNDATION
FOR THE YEAR ENDED 30 JUNE 2024**

	Accumulated Surplus	
	Note	\$
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
Balance as at 1 July 2023		4,604,498
Operating result from continuing operations		<u>(333,870)</u>
Balance as at 30 June 2024		4,270,628

The accompanying notes form part of these statements

**STATEMENT OF CASH FLOWS
GOLD COAST HOSPITAL FOUNDATION
FOR THE YEAR ENDED 30 JUNE 2024**

	Note	2024 \$	2023 \$
Cash Flows from Operating Activities:			
Inflows:			
User charges and fees		420,773	353,025
Grants and the other contributions		1,852,392	1,931,826
Interest received		35,063	14,350
Receipts from Other Revenue		26,787	-
		2,335,015	2,299,201
Outflows:			
Employee expenses		(1,056,569)	(969,559)
Supplier and services		(654,443)	(916,515)
GST received/paid to ATO		(30,480)	121,302
Grants and subsidies		(886,542)	(603,075)
		(2,628,034)	(2,367,847)
Net Cash (Utilised)/Provided by Operating Activities		(293,019)	(68,646)
Cash Flows from Investing Activities:			
Inflows:			
Investment Income		19,662	
		19,662	
Outflows:			
Payments for Plant and Equipment		(5,552)	(1,240)
Payments for Investments		(919,397)	
		(924,949)	
Net cash flows from investing activities		(905,287)	(1,240)
Net increase/decrease in cash held		(1,198,306)	(69,886)
Cash at the beginning of the financial year	7	4,588,408	4,658,294
Cash at the end of the financial year	7	3,390,102	4,588,408

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 2022-2023 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 exempt from other forms of Commonwealth taxation with the exception of 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

	2024	2023
	\$	\$
Vending machine	96,047	57,990
Commercial Income	12,146	12,118
Course bookings	6,306	62,605
Other revenue	1,975	12,271
Conferences Facilitated by GCHF	118,646	53,183
Sponsorship	261,250	78,754
GCHHS Staff Gala	59,586	85,455
Total	555,956	362,376

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

	2024	2023
	\$	\$
Donations - cash	1,661,362	1,971,706
Grants received	258,341	111,691
Total	1,919,703	2,083,397

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	2024	2023
	\$	\$
Wages and salaries	966,849	757,066
Annual leave expense	6,731	92,232
Employer superannuation contributions	102,155	75,933
Long Service Leave Expense	6,573	6,629
	1,082,308	931,860
Employee Related Benefits		
Other employee related expense	5,994	36,451
Worker's compensation premium	5,249	7,946
	11,243	44,397
Total	1,093,551	976,257

Number of Employees 9.91 8.73

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

	2024	2023
	\$	\$
Events and fundraising	251,115	369,537
Patient transport expenses	284,050	247,958
Emergency accommodation expenses	18,496	29,529
Conferences facilitated by the Foundation	167,469	76,720
Fees and charges	103,727	47,364
Audit fees (Queensland Audit Office)	12,300	12,300
Accommodation expenses	-	13,759
Merchandise	5,213	409
Education expenses	-	47,799
Consulting expenses	29,183	51,500
Other expenses	291	53,697
Total	871,844	950,572

NOTE 6 – GRANTS AND SUBSIDIES

	2024	2023
	\$	\$
Donated plant and equipment	788,449	374,914
Medical research	-	1,728
Facility Upgrades	66,746	178,402
Medical scholarships	31,348	48,031
Total	886,543	603,075

NOTE 7 – CASH AND EQUIVALENTS

	2024	2023
	\$	\$
Cash on hand	350	200
Cash at bank	1,274,251	3,471,321
Term deposit	2,018,292	1,116,887
Investments	97,209	
Total	3,390,102	4,588,408

Accounting Policy

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

NOTE 8 – RECEIVABLES

	2024	2023
	\$	\$
GST input tax credit receivable	51,161	21,137
Fundraising receivable	83,847	5,720
Total	135,008	26,857

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	2024	2023
	\$	\$
GIK/Prizes	39,898	94,443
Floats		148
Accrued Income	21,896	
Prepaid Expenses	6,980	
	68,774	94,591

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	2024	2023
	\$	\$
Gross	51,973	56,587
Less accumulated depreciation	(41,919)	(40,318)
Total Plant and Equipment	10,054	16,269
Motor Vehicles – at cost	2024	2023
	\$	\$
Gross	139,329	139,329
Less accumulated depreciation	(133,012)	(130,194)
Total Motor Vehicles	6,317	9,135
Grand Total	16,371	25,404

Reconciliation of carrying amounts

	Plant & Equipment	Motor Vehicles	Total
Carrying amount as at 1 July 2023	16,269	9,135	25,404
Adjustment to reconcile prior years	(703)	2,582	1,879
Acquisitions	5,552	-	5,552
Depreciation	(11,064)	(5,400)	(16,464)
Carrying amount as at 30 June 2024	10,054	6,317	16,371

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	2024	2023
	\$	\$
Accounts payable	62,901	19,181
Accrued expenses	2,220	30,185
Superannuation	-	18,757
PAYG withholding payable	11,992	9,138
Suspense	-	92
Wages Payable	28,338	
Other Payables	60,000	
Credit Cards	3,468	
Total	168,919	77,353

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	2024	2023
	\$	\$
Provision for annual leave	47,316	40,178
	47,316	40,178
 Non-Current	 2024	 2023
	\$	\$
Provision for Long Service Leave	23,793	17,627
	23,793	17,627
Total	71,109	57,805

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	2024	2023
		\$	\$
Financial Assets			
Cash and cash equivalents	7	3,390,102	4,588,408
Receivables at amortised cost	8	135,882	26,857
Managed Funds Investments			
Australian Equities		414,178	
International Equities		48,830	
Australian Property		84,400	

Fixed Interests		350,566	
Total		4,423,958	4,615,265

Financial Liabilities

Financial liabilities at amortised cost

Payables at amortised cost	11	168,919	77,353
Total		168,919	77,353

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 2023 – 2024 . Further information about these positions can be found in the body of the Foundation’s Annual Report under the section relating to Executive Management.

Position	Position Responsibility
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 2023-2024

	Short Term Employee Expenses	Long Term Employee Expenses	Post-Employee Expenses	Total Expenses

Position	Monetary Expenses \$	Non-Monetary Benefits \$	\$	\$	\$
Chief Executive Officer (from 31 July 2023 to 1 June 2024)	160,986	-	-	17,695	178,681
Acting Chief Executive Officer (1 July 2023 to 31 July 2023)	10,883			1,181	12,064

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 2024 was \$886,543 (2023 was \$603,075). 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 is currently on a month to month lease agreement with the 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. A new lease agreement will be entered into, once internal office movements have been finalised with the Gold Coast Hospital and Health Service.

NOTE 19 – EVENTS AFTER THE REPORTING DATE

There are no significant events after the reporting date.

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 compiled 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 2024 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.


Jeff Frazer (Aug 30, 2024 14:20 GMT+10)


Russell Ousley (Aug 30, 2024 14:18 GMT+10)

.....
Jeffrey Frazer
Chairperson

.....
Russell Ousley
Chief Executive Officer

Dated this 30th _____ day of August _____ 2024

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.

The financial report comprises the balance sheet as at 30 June 2024, 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 material accounting policy information, and the management certificate.

In my opinion, the financial report:

- a) gives a true and fair view of the entity's financial position as at 30 June 2024, and its financial performance for the year then ended; and
- 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 Regulations 2022 and Australian Accounting Standards – Simplified Disclosures.

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 (including independence standards)* (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 entity 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 Regulations 2022 and Australian Accounting Standards – Simplified Disclosures, 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of my responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:

https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

This description forms part of my auditor's report.

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 2024:

- 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.**



31 August 2024

Michael Claydon
as delegate of the Auditor-General

Queensland Audit Office
Brisbane