



Ipswich Hospital Foundation
Annual Report
2023-2024

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Open data

Information about consultancies, overseas travel, and the Queensland language services policy is available at the Queensland Government Open Data website (<https://www.data.qld.gov.au>).

Public Availability

An electronic copy of this report is available at www.ihfoundation.org.au. Hard copies are available by phoning 1300 736 428. Alternatively, you can request a copy by emailing info@ihfoundation.org.au.

Interpreter Service Statement

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Information Security Policy Statement

The Ipswich Hospital Foundation will identify and manage risks to information, applications, and technologies, through their life cycle, using information security management systems.

Acknowledgement

The Ipswich Hospital Foundation pays respect to the traditional custodians of the lands on which we walk, work, talk and live. We also acknowledge and pay respect to Aboriginal and Torres Strait Islander Elders past, present and future.

Letter of Compliance

29 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 Ipswich 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.
- the detailed requirements set out in the Annual Report requirements for Queensland Government agencies.

A checklist outlining the annual reporting requirements is provided on pages 21-22 of this Annual Report.

Yours sincerely



Jacinta Dale
Chair
Ipswich Hospital Foundation

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From the Chairperson and Chief Executive

Ipswich Hospital Foundation (the Foundation) was established in 1997 and is governed by the Hospital Foundations Act 2018 (Qld) and the Australian Charities and Not-for-profit Commission Act 2012 (Cth).

In 2023-2024, we bid farewell to four esteemed board members, Professor Geraldine Mackenzie, the Chair, Sue Scheinpflug, Lana Carter and Jillian Fox. Their substantial contributions are appreciated, and their support has been invaluable.

Following a comprehensive skills analysis and board recruitment process, the Governor in Council appointed five new members: Daniel Lalor, Hannah Bloch, Ian Church, Tanya Miller, and T'aire Olsen. Jacinta Dale, a fourth-generation Ipswich lawyer, was appointed to the position of Chair in September 2023.

During the 2023-2024 financial year, the Foundation maintained its commitment to revenue growth through fundraising and social enterprise initiatives. IHF generated \$699,608 from fundraising activities, marking an increase of approximately 31% from the previous year. Our main revenue stream continues to be the operation of car parks at Ipswich Hospital and the Health Plaza.

The Foundation expanded its social enterprise opportunities to include food and coffee vending machines at various West Moreton Health properties and enhanced its recycling initiatives in collaboration with Containers for Change and West Moreton Health.

The Foundation invested \$403,591 in equipment, research and innovation and other healthcare initiatives for West Moreton Health in 2023-2024.

Some of the items funded include:

- SCOUT wire-free breast localisation technology, an innovative piece of equipment that eliminates the need for existing hookwire procedures, significantly reducing stress and discomfort for breast cancer patients.
- Cutting-edge technology that enables doctors to see detailed images of the inside of blood vessels, allowing them to visualise the exact location and size of blockages and precisely guide the placement of stents to restore blood flow to the heart.
- New equipment to improve the lives of patients with dysphagia (difficulty swallowing) as the result of a chronic condition.
- New adaptive aids for patients with upper limb impairment to improve their independence.
- A new screening device to enhance diagnosis and wound treatment by the Wound Care Nurse Team.
- An education and awareness program on kidney health for Samoan Australians.
- Creating a more welcoming waiting area for rehabilitation patients.
- Additional training innovations for X-ray operators.
- Scholarships for local cancer care and mental health research.
- Vital lifesaving equipment for Gatton Hospital.

The Ipswich Hospital Foundation is grateful for the generous support from our supporters, donors, partners, volunteers, staff, and Board members. Their unwavering commitment and contributions have significantly enhanced the Foundation's impact on our community.

Highlights

The 2023-2024 year, saw the Ipswich Hospital Foundation strengthen our fundraising initiatives through the *Fundraising Strategic Plan*.

Appeal Campaigns

The Foundation conducted two major fundraising appeals in 2023-2024, raising a total of \$89,000, which is a 71% increase over the previous year. The "Lighting Up Lives, Not Just Homes" Christmas Appeal in December 2023 raised over \$24,000. The June 2024 Winter Appeal was our most successful appeal, raising \$65,000. Donor numbers increased by 43% through targeted marketing efforts.

Workplace Giving

Introduced in May 2024, the West Moreton Health Payroll Giving program enables employees to donate directly from their pay to fund key initiatives. The program was well-received, with several employees enrolling.

Signature Fundraising Events

Third-party and community fundraising, including our Go Pink campaign in October 2023, significantly contributed to our financial year's fundraising efforts. Additionally, the West Brisbane Lions Club's 25th Ipswich 100 Bike Ride in May raised \$24,000 for the Foundation as the major beneficiary.

Corporate Partnerships and Grant Applications

The Foundation's major partners were Club Services Ipswich, the University of Southern Queensland, Cleanco Queensland and the Bank of Queensland (Riverlink). The Foundation secured a total of \$175,835 in grants in 2023-2024. Grants were received from Ipswich City Council, Perpetual Trustees, the Courier-Mail Children's Fund, the Prince Charles Hospital Foundation and the Children's Hospital Foundation.

Research Scholarships

The Foundation has sustained its investment in research scholarships for West Moreton Health employees. This year, the Regina & Vicki Doig Research Scholarship for Cancer Care awarded three scholarships dedicated to cancer care research. Additionally, a donation from ARAFMI enabled the Foundation to launch a new project focused on First Nations mental health research. This initiative, in collaboration with the Queensland Centre for Mental Health Research, is set to begin in October 2024.

Volunteers

Throughout the year, the Foundation had 281 active volunteers. These volunteers assisted at Ipswich Hospital in wards, outpatient services, and with meet-and-greet tasks. Furthermore, they supported our events and offered administrative help in the office. Altogether, volunteers contributed approximately 12,500 hours.

IHF Wig Lounge

In October, the Foundation relaunched our wig lounge service, which provides free, high-quality wigs, turbans, beanies and scarves to people experiencing hair loss due to cancer treatment or conditions like Alopecia with the help of trained volunteers. This service fosters a supportive environment and boosts self-confidence during a challenging time.

About us

The Ipswich Hospital Foundation, established in 1997, operates under the provisions of the *Hospital Foundations Act 2018 (Qld)*, with a history of providing funding, programs and services that support the health and well-being of West Moreton communities.

Vision

A thriving West Moreton community in which people experience the best possible health and well-being.

Our purpose

To be a trusted community partner supporting West Moreton Health to deliver safe, quality healthcare and promote community health and wellbeing.

What we do

Our high-value initiatives include the following:

- Funding lifesaving medical equipment.
- Funding research and innovation.
- Scholarships for West Moreton Health staff.
- Ipswich Hospital volunteer service.
- Operating social enterprises to support our work.
- Organising fundraising activities.

Our values

Partnering: engaging and empowering the community.

Trust: through accountability and integrity.

Excellence: creating meaningful impact.

Respect: care for people and the community.

Queensland Government's objectives for the community

The Ipswich Hospital Foundation contributes to the objective Better Services - Deliver even better services right across Queensland:

- Backing our frontline services: Deliver world-class frontline services in key areas such as health, education, transport, and community safety.

IHF aligns with this objective by supporting West Moreton Hospital and Health Service to promote and improve the health and well-being of patients, carers and our communities.

Strategic direction

Strategic Priorities			
Enabling community health and wellbeing	Supporting research and innovation	Fundraising and support for health and wellbeing	Building organisational capability
Principles	Principles	Principles	Principles
<ul style="list-style-type: none"> • Through a focus on partnerships and collaboration, we will support evidence-based health and wellbeing initiatives. • We will recognise and respond to the diverse and growing needs of our communities. 	<ul style="list-style-type: none"> • We will support research and innovation that aligns with West Moreton Health's strategic priorities. • We will actively engage our communities to raise awareness of the benefits of research and innovation to health and wellbeing outcomes. • We will support research and innovation by connecting our partners and communities. 	<ul style="list-style-type: none"> • We will establish our fundraising capacity to enable greater investment in health and wellbeing. • We will grow other revenue streams to support our fundraising activities and ensure that all revenue from fundraising is dedicated to delivering the Foundation's purpose and strategic priorities. • We will establish ourselves as the charity of choice in the region. 	<ul style="list-style-type: none"> • We will support the delivery of strategic priorities through the development of our leadership, staff, volunteers, and business systems. • We recognise the importance of our workforce being safe, engaged and empowered to thrive. • We will ensure our brand reflects our purpose and engages our communities. • We will re-establish the Foundation as a community pillar in the region.

Strategic Actions	Strategic Actions	Strategic Actions	Strategic Actions
<p>1. Establish and implement a Partner Program that:</p> <ul style="list-style-type: none"> • Strengthens the partnership with West Moreton Health. • Enables evidence-based and targeted health and wellbeing initiatives. • Engages our communities and partners to support health and wellbeing initiatives. 	<p>1. Develop and implement a Research and Innovation Support Plan, in consultation with West Moreton Health Research and Innovation.</p> <p>2. Collaborate with partners to support scholarships and research in priority research areas.</p>	<p>1. Implement the IHF Fundraising Strategic Plan FY24 – FY26.</p> <p>2. Develop and implement a Revenue Growth Plan that identifies new revenue opportunities.</p>	<p>1. Develop and implement a Stakeholder Engagement Plan, including marketing, communication and brand planning that supports the re-establishment of the Foundation as a community pillar in the region.</p> <p>2. Align the Foundation workforce and resources to support the delivery of IHF strategic priorities.</p> <p>3. Undertake a Governance Capability Review to ensure that policies, systems, and processes are enablers for the delivery of the Foundation’s strategic priorities.</p>

Performance Measures	Performance Measures	Performance Measures	Performance Measures
<p>Double the 2022 financial year expenditure on identified health impact projects, programs, and research by the end of 2026 financial year.</p>	<p>Triple the 2022 financial year fundraising revenue by end of 2026 financial year.</p> <p>Maintain and grow our current levels of Social Enterprise revenue to fund the majority of our overheads, enabling us to utilise fundraising revenue on important health priorities.</p> <p>Seek new revenue opportunities.</p> <p>Implement the IHF Fundraising Strategic Plan FY24-FY26 deliverables.</p>	<p>Expand the Foundation’s constituent numbers by 5% per annum.</p> <p>The Foundation will meet its budget annually.</p> <p>Implement the agreed Governance Capability Review recommendations.</p> <p>Align the Foundation workforce and resources to support the delivery of IHF strategic priorities.</p>	

Opportunities and challenges

In the 2023-2024 financial year, the Foundation focused on aligning the organisation's strategy and resources to pursue growth in fundraising and new social enterprise opportunities.

The implementation of the *Strategic Fundraising Plan* actions saw the Individual Giving Program developed with workplace giving established for West Moreton Health employees and a significant shift in focus to peer-to-peer fundraising for our events. These programs contributed to enhancing the Foundation's fundraising capacity.

The Foundation actively worked on achieving the actions outlined in the Strategic Plan 2021-2026. Notable steps have been taken to secure new revenue sources, including social enterprise initiatives including vending machine operations and the expansion of the recycling program to ensure future support for the Foundation.

The Foundation will continue to closely collaborate with West Moreton Health to ensure alignment of the Foundation's activities with the health service's priorities. The Foundation will also pursue strategic partnerships to grow and leverage brand and income.

Governance

Our Board

The Ipswich Hospital Foundation is administered by a volunteer board appointed by the Governor in Council on the recommendation of the Minister for Health, Mental Health and Ambulance Services and Minister for Women. In addition, one member is the Chair of the West Moreton Hospital and Health Board or a member of the West Moreton Hospital and Health Board nominated by the Chair of that Board.

Members represent health or medical sectors or are community members and leaders and are all acutely aware of the unique health challenges faced by the region. Members are selected to cover a wide range of skills and required capabilities for the successful governance of the Foundation. The total number of Board meetings held in 2023-2024 was five.

The Chairs of the Foundation and West Moreton Health meet regularly to discuss priorities and opportunities.

Membership

Board Member Name	Profile
<p>Jacinta Dale Chair and Member</p> <p>Term of appointment 8/12/2022 – 30/09/2027</p> <p>Appointment as Chair 28/09/2023</p>	<p>Jacinta Dale is a governance professional and experienced business lawyer having practised in corporate (including M&A, governance, risk and compliance), commercial, litigation, regulatory and property (real and intellectual) law. Her career spans private practice and more than a decade in-house, including roles at the 2nd largest food and drink company in Australia and the UK's largest water utility.</p> <p>Jacinta holds a Master of Laws, Bachelor of Journalism and many professional accreditations and memberships, including Legal Practitioner of the Queensland Supreme Court (2005) and the High Court of Australia (2006), a graduate of the Australian Institute of Company Directors, Chartered Secretary / Fellow of the Governance Institute of Australia and the Chartered Governance Institute, and Approved Advisor (Advisory Board Centre). A fourth-generation Ipswich local, Jacinta joined the Board in December 2022.</p>
<p>Lyn Birnie HHB Member</p> <p>Term of appointment 02/05/2024 – 31/03/2026</p>	<p>Lyn Birnie is a finance leader with more than 35 years of experience in senior roles in major mining companies and Queensland Government-owned power generators. She is a long-term Ipswich resident and currently serves on the boards of West Moreton Health, East Coast Apprenticeships, the Legacy Club of Ipswich, Independent Regional Advocacy Service Inc. and other community organisations. She is a Graduate of the Australian Institute of Company Directors and a Certified Practising Accountant and holds a Bachelor of Business and a Master of Business Administration.</p>
<p>Hannah Bloch Member</p> <p>Term of appointment 28/09/2023 – 30/09/2026</p>	<p>Hannah Bloch is the Chief Executive Officer of West Moreton Health. She has held Executive leadership roles in the health sector for over six years and has the capability to think strategically and to lead large and complex organisations. Her knowledge of health systems, particularly West Moreton Health, will advantage the IHF in considering opportunities to achieve the shared vision.</p> <p>Hannah has a good knowledge of governance and risk management systems and the importance of these in contemporary organisations. Her studies in law and business also position her well to understand the environment in which the IHF must operate. In previous roles, Hannah has worked collaboratively with the relevant Hospital Foundations to understand funding opportunities and constraints, look to build supporting structures to ensure good decision making and support collaboration across organisations to ensure appropriate expenditure of funds.</p>
<p>Ian Church Member</p> <p>Term of appointment 28/09/2023 – 30/09/2026</p>	<p>Ian Church is the Chief Executive Officer of Lockyer Valley Regional Council. He has extensive experience in leading and managing local government organisations through challenging times, including amalgamation and de-amalgamation, and through the response and recovery phases of natural disasters as the designated Local Disaster Coordinator. Before working with local government, Ian held finance roles in the private sector.</p> <p>Ian is focused on shaping the future of the region in which he lives in a meaningful way. His driving purpose is to contribute to the community by making the region more liveable for current and future generations.</p>

Board Member Name	Profile
<p data-bbox="172 170 448 264">Daniel Lalor Member and Deputy Chair</p> <p data-bbox="172 304 512 365">Term of appointment 28/09/2023 – 30/09/2026</p>	<p data-bbox="536 170 1417 331">Daniel Lalor has over 15 years' experience in strategic-level fundraising and marketing execution, from corporate partnership roles at the Children's Hospital Foundation to National Sponsorship Manager and Director roles at Australia's largest event series to date – The Ride to Conquer Cancer.</p> <p data-bbox="536 371 1394 600">Dan led fundraising programs and has advised CEOs and Boards on strategic fundraising growth, risk management and investment strategies (including social impact funds and capital campaign activities). Dan is an Ipswich resident who sits on the Fundraising Institute of Australia's board and has a good understanding of governance processes, including the financial and risk management duties required in a director role.</p>
<p data-bbox="172 607 341 667">Tanya Miller Member</p> <p data-bbox="172 707 512 768">Term of appointment 28/09/2023 – 30/09/2026</p>	<p data-bbox="536 607 1417 936">Tanya Miller has a wide breadth of experience in governance and community roles in the West Moreton region and executive leadership in the health and community sector. She has extensive experience in strategic planning, risk management, community engagement and the application of corporate governance practices as an independent consultant and as an executive manager. Tanya's depth of experience within primary and tertiary health settings includes hands-on knowledge of innovative program development, partnership development and the establishment of research and evaluation strategies.</p> <p data-bbox="536 976 1417 1205">Tanya is Chief Executive Officer of Focal Community Services a proud Ipswich disability service and has a track record of identifying and responding to new business opportunities as well as ongoing delivery against state, federal and philanthropic contracts. Tanya has completed the AICD Company Directors Course in 2021 and brings a strategic mindset and respectful approach to governance roles.</p>
<p data-bbox="172 1211 400 1272">Dr Geoff Mitchell Member</p> <p data-bbox="172 1312 491 1373">Term of appointment 8/12/2022 – 30/09/2027</p>	<p data-bbox="536 1211 1423 1480">Geoff Mitchell has been extensively involved in a range of medicine-based activities in Ipswich. He was on the Board that established the Ipswich and West Moreton Division of General Practice. Geoff was instrumental in establishing Ipswich Hospice and oversaw the establishment of Headspace Ipswich, following the arrangement of a lecture tour to West Moreton and UQ Ipswich by Professor Patrick McGorry, Australian of the Year and initiator of the Headspace program.</p> <p data-bbox="536 1520 1406 1641">Geoff has a strong history of research and publication, with approximately 280 research publication articles, 40 book and book chapters, and over \$30 million of competitive research funding in a wide array of research endeavours.</p>

Board Member Name	Profile
<p>T'aire Olsen Member</p> <p>Term of appointment 28/09/2023 – 30/09/2026</p>	<p>T'aire Olsen is the Director of Enrolments and Community Relations with Ipswich Girls' Grammar School including Ipswich Junior Grammar School. T'aire is responsible for all aspects of marketing and communications at the school, as well as developing collaborative relationships and partnerships to drive initiatives that enhance the school profile to the wider community and prospective families.</p> <p>Previously, T'aire was the Chief Executive Officer of Mackay Hospital Foundation and worked with donors, stakeholders, volunteers, staff and professionals across the Mackay Hospital and Health Service to deliver exceptional health care for our local community. T'aire has a strong background in marketing and philanthropy and has demonstrated success in engaging strategically with internal and external stakeholders to develop and execute marketing and community engagement strategies.</p>
<p>Laura Wedmaier Member</p> <p>Term of appointment 02/10/2023 – 30/09/2027</p>	<p>Laura Wedmaier is an executive finance and governance leader with a passion for bringing commercial thinking to the not-for-profit sector. A graduate of the University of Technology, Sydney, Laura holds a Master of Business Administration and a Bachelor of Information Technology. While completing her MBA in 2016, Laura was nominated for the Zonta Prize for the most outstanding female graduate within the degree.</p> <p>Laura is a CPA member and has had various roles in compliance, financial management and strategy development. Over the past 10 years, Laura has been a team leader, mentor, and participant in the Can Too program fundraising for the Cure Cancer Australia Foundation in both Sydney and Brisbane.</p>

Past Board Members

Board Member Name	Term of office
Professor Geraldine Mackenzie Chair	Appointment: 12/12/2019 Term Expiry: 28/09/2023
Lana Carter Member	Appointment: 12/12/2019 Term Expiry: 28/09/2023
Sue Scheinpflug HHB Member	Appointment: 12/12/2019 Term Expiry: 2/05/2024
Jillian Fox Member	Appointment: 8/12/2022 Resigned: 20/06/2024

Ipswich Hospital Foundation Board of Directors

Name of Government body: Ipswich Hospital Foundation Board						
Act or instrument	<i>Hospital Foundations Act 2018</i>					
Functions	As per page 3					
Achievements	As per page 2 and pages 17–19					
Financial reporting	Transactions of the entity are recorded in the Annual Financial Statements and audited by the Queensland Audit Office.					
Remuneration						
Position	Name	Meetings/ sessions attendance	Meetings/ sessions attendance eligibility	Approved annual, sessional, or daily fee	Approved sub- committee fees if applicable	Actual fees received
Chair	Jacinta Dale	5	5	N/A	N/A	N/A
Member	Lyn Birnie	1	1	N/A	N/A	N/A
Member	Hannah Bloch	4	4	N/A	N/A	N/A
Member	Ian Church	4	4	N/A	N/A	N/A
Member	Daniel Lalor	4	4	N/A	N/A	N/A
Member	Tanya Miller	3	4	N/A	N/A	N/A
Member	Geoff Mitchell	4	5	N/A	N/A	N/A
Member	T'aire Olsen	3	4	N/A	N/A	N/A
Member	Laura Wedmaier	2	5	N/A	N/A	N/A
Member	Jillian Fox	3	5	N/A	N/A	N/A
Member	Sue Scheinpflug	4	4	N/A	N/A	N/A
Chair	Geraldine Mackenzie	1	1	N/A	N/A	N/A
Member	Lana Carter	0	1	N/A	N/A	N/A
No. scheduled meetings/ sessions	5					
Total out-of-pocket expenses	Nil					

Committees

Finance, Risk and Audit Committee:

The purpose of this Committee is to make recommendations to the Board on the Foundation's finance, risk, workplace health and safety and audit issues and to provide ongoing advice and support to the CEO in managing these issues.

Name	Number of Meetings Attended	Number of Meetings Eligible to Attend
Laura Wedmaier (Chair)	5	5
Ian Church	4	4
Geoff Mitchell	2	3
Jacinta Dale	1	2
Lana Carter	0	1

Quality and Performance Committee:

The purpose of this Committee is to make recommendations to the Board on the Foundation's strategic plan and governance issues and to provide ongoing advice and support to the CEO in implementing the strategy, governance arrangements and the performance of the Foundation.

Name	Number of Meetings Attended	Number of Meetings Eligible to Attend
Jacinta Dale (Chair)	4	4
Tanya Miller	3	4
Sue Scheinpflug	3	3
Laura Wedmaier	2	4
Lyn Birnie	1	1

Fundraising, Marketing and Impact Committee:

The purpose of this Committee is to make recommendations to the Board regarding the Foundation's Fundraising Strategic Plan and provide ongoing advice and support to the CEO in implementing the plan.

Name	Number of Meetings Attended	Number of Meetings Eligible to Attend
Daniel Lalor (Chair)	4	4
Hannah Bloch	3	4
T'aire Olsen	3	4

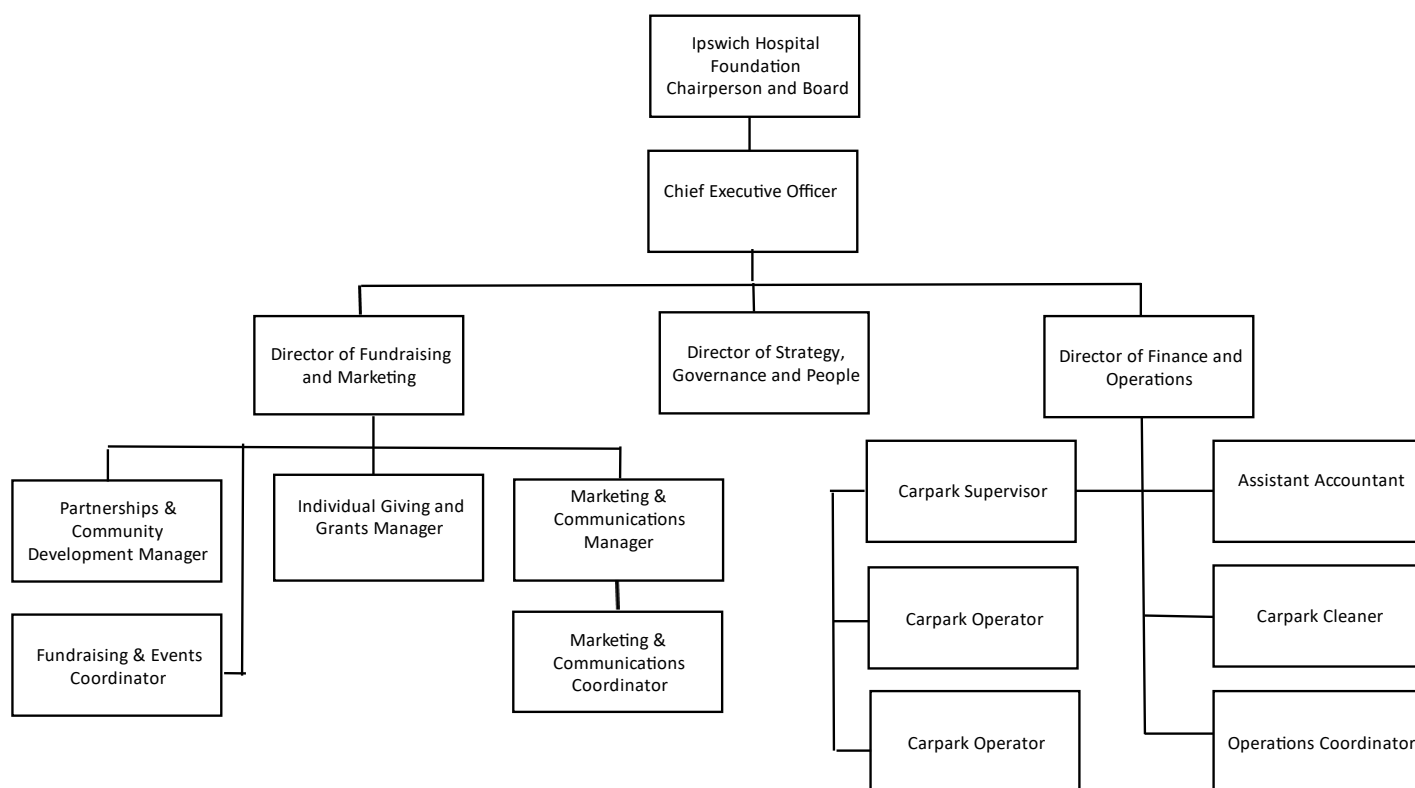
Executive management

Name	Profile
Scott Young Chief Executive Officer	<p>Scott is a values-driven and community-focused senior leader with over two decades of experience driving strategic success in various sectors including not-for-profit, corporate, property, tertiary education, university colleges, and sports. With a strong background in commercial acumen, he has championed trusted relationships at executive and board levels, fostering connections with government bodies, philanthropic organisations, donors, and industry sponsors.</p> <p>Scott's expertise in operational decision-making and financial skills is evident through his roles as a board member and advisor for sporting organisations and nonprofits. His educational qualifications, including a Bachelor of Arts (double major in Economics) and, Master of Business Administration. Scott has held key positions such as General Manager of the Australian Rugby Foundation, National Manager of Rugby Australia, Development Manager at Yalari Ltd, and more.</p>
Kym Coogan Director of Finance and Operations	<p>Kym Coogan is a dedicated financial professional with over 20 years of experience in diverse roles ranging from Business Services Manager at a chartered accountant firm to operations management in the retail, Fast Moving Consumer Goods (FMCG) industry and the not-for-profit sector.</p> <p>Kym possesses a proven track record of successfully overseeing financial functions, ensuring compliance and optimising operations to drive organisational growth and efficiency. Adept at building and leading high-performing teams, while maintaining a strong commitment to accuracy and integrity.</p>

Name	Profile
<p>Ms Claire Hughes</p> <p>Director of Fundraising and Marketing</p>	<p>Claire Hughes has over 11 years of extensive experience and skill development within Fundraising and Marketing in the for-purpose sector. An industry leader, Claire has worked at various levels within fast-paced, complex, national charities in both the United Kingdom and Australia. In her most recent roles at MS Queensland, Ms Hughes has led both the fundraising events and community program and the individual giving and philanthropy program. Before this, Claire established a successful community and events fundraising program at Legacy Brisbane. She has worked at other organisations including Mater Foundation, Oxfam Australia, and Glasgow Children’s Hospital Charity.</p> <p>Claire engages in innovative thinking and thrives in problem-solving, approaching decision-making with a humanistic lens, as well as being led by data and research. A visionary leader, she relishes in duties such as driving organisational culture, change management, and resource mapping, as well as creating strategic clarity and direction to motivate teams to succeed.</p>
<p>Rosina Cardaklija</p> <p>Acting Director of Fundraising and Marketing</p>	<p>Combining 20 years of experience in business development, marketing, and fundraising at the Leukemia Foundation, Rosina Cardaklija managed campaigns of the likes of World's Greatest Shave and introduced new initiatives like the Shining Light Corporate Dinner series, showcasing her ability to create valuable connections for the organisations she serves.</p> <p>In addition to her nonprofit work, Rosina has successfully run businesses for over 10 years in the hospitality industry, bringing a unique perspective to the NFP space. More recently, during her tenure as the General Manager at Sporting Wheelies, she conceived and executed the CEO Wheelie Challenge. This campaign was recognised by the FIA as the most innovative campaign with a significant impact on a shoestring, ultimately earning a national award. Rosina is a forward-thinking leader who thrives on creative problem-solving, blending a humanistic perspective with data-driven insights.</p>
<p>Corrin Bischoff</p> <p>Director of Governance, Strategy and People</p>	<p>Corrin Bischoff is a governance and strategy professional with over 25 years of experience partnering with stakeholders to navigate complex organisational challenges. Corrin is an experienced company secretary in the public, private and not-for-profit sectors assisting organisations in managing their governance and compliance obligations.</p>

Organisational structure and workforce profile

Organisational Structure
As at 30 June 2024



Strategic workforce planning and performance

The Foundation's workforce adopts a multi-disciplinary approach to its operations, promoting the exchange of skills and cross-training. With an increasing emphasis on fundraising, the role of Individual Giving Manager (updated to Individual Giving and Grants Manager) was established in August 2023. In February 2024, two more roles were introduced: Marketing and Communications Coordinator (12-month contract) and Operations Coordinator (initially on a six-month contract, made permanent in April 2024).

Annual reviews are performed to evaluate staff performance, and continuous investment in employee training and well-being remains a priority. To support employees in their duties, the Foundation has launched an Employee Wellbeing Program.

Given the Foundation's work often requires after-hours and weekend commitments, flexible working hours are offered. As of 30 June 2024, the total headcount was 14 employees, comprising a blend of full-time, part-time, and casual roles. The full-time equivalent number of employees as of 30 June 2024 was 12.53.

Early retirement, redundancy, and retrenchment

During the period, one employee received a redundancy package for \$6,153.84.

Open data

Ipswich 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>.

Ipswich Hospital Foundation has no Open Data to report on Overseas Travel and Queensland Language Services Policy for 2023-2024.

Risk management

Risk management is addressed through the Finance, Risk and Audit Committee and risk register, overseen by the Board. The Foundation's risk register and risk appetite statement are reviewed at least annually by the Board.

Internal audit

The Foundation has a series of financial controls overseen by the Finance, Risk and Audit Committee. The Board conducts quarterly financial reviews. All expenditure by the Foundation is reviewed by the Board and expenditure delegations are reinforced by computerised banking authorities, which maintain appropriate separation of duties and financial controls to maintain accountability and transparency between the business and the Board.

External scrutiny, information systems and recordkeeping

From 1 July 2018 onwards, the Ipswich Hospital Foundation has been audited annually by the Queensland Audit Office.

The Ipswich Hospital Foundation's Privacy Policy, Information Systems and Recordkeeping Compliance policy comply with the *Right to Information Act 2009 (Qld)*, the *Public Records Act 2002 (Qld)*, and the *Information Privacy Act 2009 (Qld)*.

- Records are kept following the *Public Records Act 2002 (Qld)*.
- The Ipswich Hospital Foundation publishes its Privacy Policy on its website <https://www.ihfoundation.org.au/privacy-policy/>.

There were no Right to Information requests received during the year.

Queensland public service values and ethics

The Foundation's Code of Conduct applies to all board members, employees and volunteers. IHF Code of Conduct aligns with the *Public Sector Ethics Act 1994 (Qld)*. The Foundation is founded upon sound, ethical principles derived from the *Public Sector Ethics Act 1994*.

These principles are as follows:

1. Integrity and impartiality: Being honest, fair, and respectful, ensuring decisions are unbiased and just.
2. Promoting the public good: Working for the benefit of the public.
3. Commitment to the system of government: Upholding the principles of the government system.
4. Accountability and transparency: Being responsible and open in public administration.

The Foundation relies upon the ethical service of board members, employees, and volunteers to achieve its mission. Fiduciary duties of board members and employees of the Foundation arise from legislation, common law, and equity. The primary responsibilities are:

- To act in good faith (working in the best interests of the Foundation as a whole and exercising powers conferred for a proper purpose).
- To retain discretion and avoid conflicts of interest or duty.
- Not to misuse position or information.
- To exercise reasonable care, skill, and diligence.

All staff members and volunteers are provided with a copy of the Foundation's Code of Conduct upon commencement of work/volunteering. There were no known breaches of the code during the reporting period.

At the Foundation, we align with the Queensland Public Service values and are committed to a way of working where:

- Leaders and employees make decisions based on the values.
- Leaders demonstrate the values as role models for employees.
- We prioritise quality, inclusion, diversity, creativity, and collaboration every day.

Human rights

In line with section 97 of the *Human Rights Act 2019*, the Foundation:

- has made all decisions and provided services in a way compatible with human rights.
- has not received any human rights complaints during the year.
- as part of its ongoing governance review process, ensures that its policy setting is compatible with the Act. If someone thinks that their rights have been limited in a way that is not reasonable, they can make a complaint through the Foundation's complaints process.

Performance

Achievements

Impact Funding

In October 2023, the Foundation introduced a new funding initiative to support West Moreton Health hospitals and departments. This initiative allows them to apply for financial assistance from IHF for projects and initiatives to improve healthcare safety, quality, and patient outcomes.

The funding focuses on key health priorities for the West Moreton population, including:

- Care closer to home.
- First Nations health equity.
- Chronic disease management.
- Mental health support.
- Enhancing the experience of patients and their support persons.

Applications for Impact Funding are conducted bi-annually, contingent on the availability of funds. Impact Funding is made available thanks to generous philanthropic support including donations through fundraising activities and programs.

Non-financial performance

Strategic Priority 1: Enabling Community Health and Wellbeing

Strategic Actions	Performance Measures	Outcomes
1. Establish and implement a Partner Program that: <ul style="list-style-type: none">• Strengthens the partnership with West Moreton Health.• Enables evidence-based and targeted health and wellbeing initiatives.• Engages our communities and partners to support health and wellbeing initiatives.	Double the 2022 financial year expenditure on identified health impact projects, programs, and research by the end of the 2026 financial year.	The financial year expenditure on impact projects, programs and research was \$348,668.

Strategic Priority 2: Supporting Research and Innovation

Strategic Actions	Performance Measures	Outcomes
1. Develop and implement a Research and Innovation Investment Plan in consultation with West Moreton Health Research and Innovation.	Double the 2022 financial year expenditure on identified health impact projects, programs, and research by the end of the 2026 financial year.	The financial year expenditure on impact projects, projects and programs was \$54,923.

Strategic Priority 3: Fundraising and Support for Health and Wellbeing

Strategic Actions	Performance Measure	Outcomes
<ol style="list-style-type: none"> 1. Implement the IHF Fundraising Strategic Plan FY24 – FY26. 2. Develop and implement a Revenue Growth Plan that identifies new revenue opportunities. 	<p>Increase in fundraising revenue by 5% per annum.</p> <p>Maintain our current levels of Social Enterprise revenue to fund the majority of our overheads, enabling us to utilise fundraising revenue on important health priorities. Seek new revenue opportunities.</p> <p>Implementation of the Fundraising Strategic Plan.</p>	<p>The financial year fundraising income was \$699,608.</p> <p>The financial year carpark income was \$2,134,900.</p> <p>The Containers for Change recycling program continues to grow.</p> <p>Six vending machines are in operation across three locations.</p> <p>A business case was prepared for social enterprise opportunities.</p>

Strategic Priority 4: Building Organisational Capacity

Strategic Actions	Performance Measure	Outcomes
<ol style="list-style-type: none"> 1. Develop and implement a Stakeholder Engagement Plan including marketing, communication and brand planning that supports the re-establishment of the Foundation as a community pillar in the region. 2. Develop and implement a Strategic Workforce Plan that supports the organisation, staff, and volunteers to deliver the Foundation's strategic priorities. 3. Undertake a Governance Capability Review to ensure that policies, systems, and processes are enablers for the delivery of the Foundation's strategic priorities. 	<p>Expand the Foundation's constituent and community numbers by 5% per annum.</p> <p>The Foundation will meet its budget annually.</p> <p>Implementation of Governance Capability Review.</p> <p>Align the Foundation workforce and resources to support the delivery of IHF strategic priorities.</p>	<p>Volunteers on 30 June 2024 = 281. Volunteer retention rate = 96%</p> <p>There were approximately 12,500 hours volunteers which is a 12% decrease from last year.</p> <p>The Foundation's constituent number on 30 June 2024 was 29,794 an increase of 5.6% for the year.</p> <p>The surplus before spending on grants and donations (Impact Spend) was \$410,807.</p> <p>The impact spend was \$403,592 resulting in a \$7216 surplus.</p> <p>An organisational structure review was conducted to support the delivery of IHF Strategic Plan outcomes.</p> <p>Staff retention rate target > 90% The end-of-year retention rate = 125%</p> <p>An investment in professional development of \$11,734 was made in 2023-2024.</p>

Financial summary

The Ipswich Hospital Foundation reported an operating surplus for the 2023-2024 financial year of \$7216.

The \$403,592 reported for Grants and subsidies reflects the net investment in West Moreton Health, comprising the following disbursements:

- Health and Wellbeing \$6993 (1.73 per cent)
- Research and Innovation \$54,923 (13.61 per cent)
- Health Service - \$341,676 (84.66 per cent).

The operating surplus before investment in West Moreton Health is \$410,808.

Glossary

ARAFMI	Association of Relatives and Friends of the Mentally Ill
ARRs	Annual report requirements for Queensland Government agencies
CEO	Chief Executive Officer
FAA	<i>Financial Accountability Act 2009</i>
FPMS	<i>Financial and Performance Management Standard 2019</i>
Foundation	Ipswich Hospital Foundation
HHB	Hospital and Health Board
UQ	University of Queensland
WMH	West Moreton Health

Compliance checklist

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	Pg iii
Accessibility	<ul style="list-style-type: none"> Table of contents Glossary 	ARRs – section 9.1	Pg iv Pg 20
	<ul style="list-style-type: none"> Public availability 	ARRs – section 9.2	Pg i
	<ul style="list-style-type: none"> Interpreter service statement 	Queensland Government Language Services Policy ARRs – section 9.3	Pg i
	<ul style="list-style-type: none"> Copyright notice 	Copyright Act 1968 ARRs – section 9.4	Pg i
	<ul style="list-style-type: none"> Information Licensing 	QGEA – Information Licensing ARRs – section 9.5	Pg i
General information	<ul style="list-style-type: none"> Introductory Information 	ARRs – section 10	Pg 1-3
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	Pg 3
	<ul style="list-style-type: none"> Agency objectives and performance indicators 	ARRs – section 11.2	Pg 4-5
	<ul style="list-style-type: none"> Agency service areas and service standards 	ARRs – section 11.3	N/A
Financial performance	<ul style="list-style-type: none"> Summary of financial performance 	ARRs – section 12.1	Pg 19
Governance – management and structure	<ul style="list-style-type: none"> Organisational structure 	ARRs – section 13.1	Pg 14
	<ul style="list-style-type: none"> Executive management 	ARRs – section 13.2	Pg 12-13
	<ul style="list-style-type: none"> Government bodies (statutory bodies and other entities) 	ARRs – section 13.3	Pg 10
	<ul style="list-style-type: none"> Public Sector Ethics 	Public Sector Ethics Act 1994 ARRs – section 13.4	Pg 15
	<ul style="list-style-type: none"> Human Rights 	Human Rights Act 2019 ARRs – section 13.5	Pg 16
	<ul style="list-style-type: none"> Queensland public service values 	ARRs – section 13.6	Pg 16
Governance – risk management and accountability	<ul style="list-style-type: none"> Risk management 	ARRs – section 14.1	Pg 15
	<ul style="list-style-type: none"> Audit committee 	ARRs – section 14.2	Pg 11,15
	<ul style="list-style-type: none"> Internal audit 	ARRs – section 14.3	Pg 15
	<ul style="list-style-type: none"> External scrutiny 	ARRs – section 14.4	Pg 15
	<ul style="list-style-type: none"> Information systems and recordkeeping 	ARRs – section 14.5	Pg 15
	<ul style="list-style-type: none"> Information Security attestation 	ARRs – section 14.6	N/A
Governance – human resources	<ul style="list-style-type: none"> Strategic workforce planning and performance 	ARRs – section 15.1	Pg 14
	<ul style="list-style-type: none"> Early retirement, redundancy and retrenchment 	Directive No.04/18 Early Retirement, Redundancy and Retrenchment ARRs – section 15.2	Pg 15

Summary of requirement		Basis for requirement	Annual report reference
Open Data	<ul style="list-style-type: none"> Statement advising publication of information 	ARRs – section 16	Pg 15
	<ul style="list-style-type: none"> Consultancies 	ARRs – section 31.1	https://data.qld.gov.au
	<ul style="list-style-type: none"> Overseas travel 	ARRs – section 31.2	https://data.qld.gov.au
	<ul style="list-style-type: none"> Queensland Language Services Policy 	ARRs – section 31.3	https://data.qld.gov.au
Financial statements	<ul style="list-style-type: none"> Certification of financial statements 	FAA – section 62 FPMS – sections 38, 39 and 46 ARRs – section 17.1	Pg 41
	<ul style="list-style-type: none"> Independent Auditor's Report 	FAA – section 62 FPMS – section 46 ARRs – section 17.2	Pg 42-43

Financial statements

**IPSWICH HOSPITAL FOUNDATION
ABN: 40 137 504 686
FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2024**

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The accompanying notes form part of these financial statements

Statement of Comprehensive Income
For the year ended 30 June 2024

	Note	2024	2023
		\$	\$
INCOME FROM CONTINUING OPERATIONS			
User charges and fees		2,140,668	2,067,196
Grants and other contributions		762,484	502,546
Interest		64,396	26,325
Other revenue		36,654	63,474
TOTAL INCOME FROM CONTINUING OPERATIONS		3,004,202	2,659,541
EXPENSES FROM CONTINUING OPERATIONS			
Employee expenses	2	1,386,666	908,381
Supplies and services	3	960,426	791,100
Grants and subsidies		403,592	592,572
Depreciation		91,085	86,858
Other expenses	4	155,217	279,506
TOTAL EXPENSES FROM CONTINUING OPERATIONS		2,996,986	2,658,417
OPERATING RESULT FROM CONTINUING OPERATIONS		7,216	1,124
Other comprehensive income for the year		-	-
TOTAL COMPREHENSIVE INCOME		7,216	1,124

The accompanying notes form part of these financial statements

**Statement of Financial Position
For the year ended 30 June 2024**

	Note	2024	2023
		\$	\$
CURRENT ASSETS			
Cash and cash equivalents	5	1,900,024	1,767,643
Trade and other receivables	6	18,013	53,457
Other assets	7	114,166	86,900
TOTAL CURRENT ASSETS		<u>2,032,203</u>	<u>1,908,000</u>
NON CURRENT ASSETS			
Property, plant and equipment	8	138,794	195,984
TOTAL NON CURRENT ASSETS		<u>138,794</u>	<u>195,984</u>
TOTAL ASSETS		<u>2,170,997</u>	<u>2,103,984</u>
CURRENT LIABILITIES			
Trade and other payables	9	515,233	481,305
Provisions	10	39,106	20,780
TOTAL CURRENT LIABILITIES		<u>554,339</u>	<u>502,085</u>
NON CURRENT LIABILITIES			
Provisions	10	15,396	7,854
TOTAL NON CURRENT LIABILITIES		<u>15,396</u>	<u>7,854</u>
TOTAL LIABILITIES		<u>569,735</u>	<u>509,939</u>
NET ASSETS		<u>1,601,261</u>	<u>1,594,045</u>
EQUITY			
Retained surplus		<u>1,601,261</u>	<u>1,594,045</u>
TOTAL EQUITY		<u>1,601,261</u>	<u>1,594,045</u>

The accompanying notes form part of these financial statements

**Statement of Changes in Equity
For the year ended 30 June 2024**

	Foundation Funds	Total
	\$	\$
Balance at 1 July 2022	1,592,921	1,592,921
Operating result from continuing operations	1,124	1,124
Balance at 30 June 2023	1,594,045	1,594,045
Operating result from continuing operations	7,216	7,216
Balance at 30 June 2024	1,601,261	1,601,261

The accompanying notes form part of these financial statements

Statement of Cashflows
For the year ended 30 June 2024

	2024	2023
Note	<u>\$</u>	<u>\$</u>
CASH FLOW FROM OPERATING ACTIVITIES		
Inflows		
Receipts from car park operations	2,134,900	2,067,344
Donations and bequests received	394,929	198,598
Other receipts from operations	408,328	376,727
Interest received	64,396	26,325
GST input tax credits from ATO	0	0
GST collected from customers	241,089	251,266
Outflows		
Payments to supplier and employees	(2,848,166)	(2,736,271)
GST paid to suppliers	(153,393)	(177,140)
GST remitted to ATO	(75,807)	(88,946)
Net cash provided by / (used in) operating activities	13(b) <u>166,276</u>	<u>(82,097)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Inflows		
Proceeds from disposal of assets	0	21,958
Outflows		
Payment for property, plant and equipment	(33,895)	(136,391)
Payments for investments	<u>0</u>	<u>0</u>
net cash provided by / (used in) investing activities	<u>(33,895)</u>	<u>(114,433)</u>
Net increase / (decrease) in cash and cash equivalents	132,381	(196,530)
Cash and cash equivalents at the beginning of the financial year	<u>1,767,643</u>	<u>1,964,173</u>
Cash and cash equivalents at the end of the financial year	14(a) <u><u>1,900,024</u></u>	<u><u>1,767,643</u></u>

The accompanying notes form part of these financial statements

**Notes to the Financial Statements
For the year ended 30 June 2024**

OBJECTIVES AND PRINCIPAL ACTIVITIES OF THE FOUNDATION

The principal objective of the Ipswich Hospital Foundation is to provide funding and resources for the support of the West Moreton Hospital and Health Service. The Foundation also conducts community activities to encourage a healthier lifestyle and a fitter community. Funding of the Foundation is through the operation of car parks, bank interest, social enterprise and fundraising.

NOTE 1: BASIS OF FINANCIAL STATEMENT PREPARATION

Compliance with prescribed requirements

The financial statements are for the entity Ipswich Hospital Foundation as an individual entity, incorporated and domiciled in Australia. Ipswich Hospital Foundation is a body corporate incorporated under the *Hospitals Foundations Act 2018* and a charitable organisation registered with the Australian Charities and Not-for-profits Commission.

The Foundation has prepared these financial statements in compliance with the *Financial Accountability Act 2009* and the Financial and Performance Management Standard 2019.

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. The Foundation as a statutory body has also complied with, where relevant, the Queensland Treasury Minimum Reporting Requirements, and other authoritative announcements.

With respect to compliance with Australian Accounting Standards, the Foundation has applied those requirements applicable to not-for-profit entities. The financial statements have been prepared on an accrual basis (except for the statement of cash flows which is prepared on a cash basis).

Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

Amounts included in the financial statements are in Australian dollars and are rounded to the nearest dollar. The historical cost convention is used as the measurement basis.

(a) Income Tax

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

(b) Property, Plant and Equipment

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.

Subsequent costs are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will follow to the Foundation and cost of the item can be measured reliably. All other repairs and maintenance are recognized as expenses in the statement of comprehensive income in the financial period in which they are incurred.

Ipswich Hospital Foundation

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Depreciation

The depreciable amount of all fixed assets except the car park system is depreciated on a diminishing value basis over the assets useful life to the entity commencing from the time the asset is available for use.

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

Class of Fixed Asset	Depreciation Rates	Depreciation Basis
Motor Vehicles	22.5%	Diminishing Value
Computer and Electronic Equipment	10-40%	Diminishing Value
Car Park System	20%	Straight Line

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

The Foundation requires all capital purchases costing \$2,000 or more to be recognised as assets.

(c) Impairment of Non-Current Assets

At the end of each reporting period, the Foundation reviews the carrying amounts of its assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the assets fair value costs to sell and value in use, is compared to the assets carrying amount. Any excess of the assets carrying amount over its recoverable amount is recognised in the statement of comprehensive income.

(d) Employee Benefits

Short-term employee provisions

Provision is made for the Foundations obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages and salaries. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

As sick leave is non-vesting, an expense is recognised for this leave as it is taken.

Other long-term employee provisions

Provision is made for employees' long service leave and annual leave entitlement nor expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in the statement of comprehensive income as a part of employee benefits expense.

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

Ipswich Hospital Foundation

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(e) Financial Instruments

Initial recognition and measurement

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

(f) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities between 3 months and 12 months and bank overdrafts.

(g) Revenue

Grants, contributions, donations and gifts arise from transactions that are non-reciprocal in nature (i.e. do not require any goods or services to be provided in return).

Where the grant agreement is enforceable and contains sufficiently specific performance obligations for the Foundation to transfer goods or services to a third-party on the grantor's behalf, the grant is accounted for under AASB 15 *Revenue from Contracts with Customers*. In this case, revenue is initially deferred as unearned revenue (contract liability) and recognised as or when the performance obligations are satisfied.

Otherwise, the grant or donation is accounted for under AASB 1058 *Income of Not-for-Profit Entities*, whereby revenue is recognised upon receipt of the grant funding. The Foundation did not receive any specific purpose capital grants in this financial year.

The Foundation receives non-reciprocal contributions of assets from the government and other parties for zero or a nominal value. These assets are recognised at a fair value on the date of acquisition in the statement of comprehensive income.

Donations and bequests are recognised as revenue when received.

Revenue from the rendering of a service including car park revenue is recognised upon the delivery of the service to the customers (which occurs at the point of customer payment upon exiting the car park).

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Other revenue is recognised when the right to receive the revenue has been established.

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

(h) Goods and Services Tax (GST)

Revenues, expenses, and assets are recognised net of the amount 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 or as part of an item of expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(i) Receivables

Trade debtors are recognised at the nominal amounts due at the time of the sale or service delivery. Settlement of these amounts is required within 30 days from invoice date. The collectability of receivables is assessed periodically with provision being made for impairment. All approved bad debts were written-off as at 30 June.

Ipswich Hospital Foundation

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(j) Payables

Trade creditors are recognised upon receipt of the goods or services and are measured at the agreed purchase/contract price, net of applicable trade and other discounts. Amounts owing are unsecured and are generally settled on 30-day terms.

Income in advance - Carpark customer holding account balances

The Finance committee decided to adopt for the year ended 30 June 2020 and onwards the accounting policy of recognizing as income in advance in the current liabilities the amounts in relation to the balances available in the car park customer holding accounts. The decision is made based on the fact that the Foundation increased during the 2019 financial year the compulsory top-up limit of customer accounts from \$10 to \$25 as part of its broad review of the car park service conditions and terms.

Amounts totalling \$351,718 (2023: \$318,213) are recognised as of 30 June 2024 as income in advance pursuant to the accounting policy.

(k) Provisions

Provisions are recognised when the Foundation has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result, and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(l) Assurance and Financial Statement

The financial statements are authorized for issue by the board at the date of signing the Management Certificate by the Chairperson and Chief Executive Officer.

(m) Comparative Figures

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

(n) Accounting Estimates and Judgements

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

(o) 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.

Ipswich Hospital Foundation

Key judgments

Employee benefits:

For the purpose of measurement, AASB 119: Employee Benefits defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related services. The Foundation expects most employees will take their annual leave entitlements within 24 months of the reporting period in which they were earned, but this will not have a material impact on the amounts recognised in respect of obligations for employees' leave entitlements.

NOTE 2: EMPLOYEE EXPENSES

	2024	2023
	\$	\$
Employee Benefits		
Wages and salaries	1,244,785	814,827
Employee superannuation contribution	132,191	83,752
Employee Related Expenses		
Worker's compensation premium	9,690	9,802
Total Employee Expenses	<u>1,386,666</u>	<u>908,381</u>
Number of employees at year end (full time equivalent)	<u>12.53</u>	<u>9.73</u>

Details of key management personnel

The following details for non-Ministerial key management personnel include those foundation positions that had authority and responsibility for planning, directing and controlling the activities of the Foundation during 2023-24 and 2022-23. 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 is specified in employment contracts. The contract provides for the provision of performance-related cash payments and other benefits including motor vehicles. Remuneration expenses for the key management personnel comprises the following components:

Short term employee expenses which include:

- 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.
- performance payments recognised as an expense during the year.

Ipswich Hospital Foundation

- non-monetary benefits - consisting of provision of vehicle together with fringe benefits tax applicable to the benefit.

Long term employee expenses - mainly annual leave and 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; and

Termination benefits - include payments in lieu of notice on termination and other lump sum separation entitlements (excluding annual and long service leave entitlements) payable on termination of employment or acceptance of an offer of termination of employment.

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

2023-24

Position	Short-term employee expenses		Long-term employee expenses	Post-employment expenses	Termination benefits	Total expenses
	Monetary expenses	Non-monetary benefits				
	\$	\$	\$	\$	\$	\$
Chief Executive Officer	177,409	0	0	19,515	0	196,924

2022-23

Position	Short-term employee expenses		Long-term employee expenses	Post-employment expenses	Termination benefits	Total expenses
	Monetary expenses	Non-monetary benefits				
	\$	\$	\$	\$	\$	\$
Chief Executive Officer	141,646	0	0	14,873	0	156,519

The KMP remuneration package does not provide for performance or bonus payments.

NOTE 3: SUPPLIES AND SERVICES

	2024	2023
	\$	\$
Advertising and marketing	145,251	28,892
Events and fundraising	130,647	136,839
Carpark operating expenses	684,528	625,369
	<u>960,426</u>	<u>791,100</u>

NOTE 4: OTHER EXPENSES

Auditor remuneration	18,250	12,500
Office rent	0	0
Other office administration and operation costs	136,967	267,005
	<u>155,217</u>	<u>279,505</u>

Ipswich Hospital Foundation

NOTE 5: CASH AND CASH EQUIVALENTS

Cash on hand	2,227	3,084
Cash at bank	168,562	832,963
Queensland Treasury Corporation Cash Fund	1,768,583	253,899
CBA Growth Fund	0	742,000
Less: funds held on trust	(39,348)	(64,303)
	<u>1,900,024</u>	<u>1,767,643</u>

NOTE 6: TRADE AND OTHER RECEIVABLES

Trade receivables	12,278	39,273
Accrued Income	5,735	14,184
	<u>18,013</u>	<u>53,457</u>

The current trade receivables with an overdue period over 30 days is \$nil (2023:\$13,954).

NOTE 7: OTHER ASSETS

Stock on Hand	16,481	9,880
Prepayments	97,685	77,020
	<u>114,166</u>	<u>86,901</u>

NOTE 8: PROPERTY PLANT AND EQUIPMENT

	<u>2024</u>	<u>2023</u>
	\$	\$
<u>Plant and Equipment</u>		
Motor vehicles - at cost	28,534	28,534
Accumulated depreciation	(12,599)	(7,973)
	<u>15,935</u>	<u>20,561</u>
Computer and equipment - at cost	116,188	98,067
Accumulated depreciation	(84,518)	(69,817)
	<u>31,670</u>	<u>28,250</u>
Carpark system - at cost	414,945	404,264
Accumulated depreciation	(375,180)	(305,194)
	<u>39,765</u>	<u>99,070</u>
Furniture and Fittings - at cost	3,856	962
Accumulated depreciation	(574)	(111)
	<u>3,282</u>	<u>851</u>
Property Improvements - at cost	50,029	47,829
Accumulated depreciation	(1,886)	(577)
	<u>48,143</u>	<u>47,252</u>
Total property, plant and equipment	138,794	195,984

Ipswich Hospital Foundation

2023	Balance at beginning of the year	Additions	Disposal	Depreciation Expense	Carrying amount at year end
Motor vehicles	3,653	23,678	(3,147)	(3,623)	20,561
Computer & equipment	21,273	18,282	0	(11,305)	28,250
Carpark system	127,245	43,066	0	(71,241)	99,070
Furniture and Fittings	0	962	0	(111)	851
Property Improvements	0	47,829	0	(577)	47,252
Total	152,171	133,817	(3,147)	(86,857)	195,984

2024	Balance at beginning of the year	Additions	Disposal	Depreciation Expense	Carrying amount at year end
Motor vehicles	20,561	-	0	(4,626)	15,935
Computer & equipment	28,250	18,120	0	(14,700)	31,670
Carpark system	99,070	10,682	0	(69,987)	39,765
Furniture and Fittings	851	2,894	0	(463)	3,282
Property Improvements	47,252	2,199	0	(1,309)	48,142
Total	195,984	33,895	0	(91,085)	138,794

NOTE 9: TRADE AND OTHER PAYABLES

	2024 \$	2023 \$
<u>Unsecured liabilities</u>		
Trade payables	17,415	57,966
Income in advance	402,767	367,733
Sundry creditors and accruals	75,431	49,188
GST payable	19,620	6,418
	<u>515,233</u>	<u>481,305</u>

NOTE 10: PROVISIONS

Balance at 1 July	28,634	30,901
Additional provisions raised during the year	86,779	46,281
Amounts used	(60,911)	(48,548)
Balance at 30 June	<u>54,502</u>	<u>28,634</u>
<u>Analysis of provisions</u>		
Current - provisions	39,106	20,780
Non-current - provisions	15,396	7,854
	<u>54,502</u>	<u>28,634</u>

Ipswich Hospital Foundation

NOTE 11: CONTINGENT LIABILITIES

There are no known contingent liabilities and/or assets that have not been disclosed elsewhere throughout this report.

NOTE 12: RELATED PARTY TRANSACTIONS

The members of the board of the Ipswich Hospital Foundation at any time during or since the end of the financial year are as follows:

J Dale; D Lator; L Birnie; H Bloch; I Church; L Wedmaier; Dr G Mitchell; T Miller; T Olsen; J Fox; G Mackenzie; S Scheinflug; L Carter

The Foundation Members have not directly or indirectly received or are due to receive remuneration from the Foundation or any related party in connection with the management of the Foundation. In particular, no Foundation members have derived any benefits directly from the West Moreton Hospital & Health Service (WMHHS) in relation to the Foundation, which has been receiving funding from the Foundation.

NOTE 13: CASH FLOW INFORMATION

	2024	2023
	\$	\$
	<u> </u>	<u> </u>
(a) Reconciliation of cash		
Cash on hand	2,227	3,084
Cash at bank	168,562	832,963
Queensland Treasury Corporation cash fund	1,768,583	253,899
CBA Growth Fund	0	742,000
Less: money held on trust	<u>(39,348)</u>	<u>(64,303)</u>
	<u>1,900,024</u>	<u>1,767,643</u>
(b) Reconciliation of cash flow operations with surpluses		
Surplus	7,216	1,124
Non cashflows in profit from ordinary activities		
Depreciation	91,085	86,858
Impairment	0	0
Loss / profit on asset disposal	0	(16,223)
Changes in assets and liabilities		
(Increase) / decrease in trade and other receivables	35,444	(26,773)
(Increase) / decrease in other assets	(27,266)	(42,022)
Increase / (decrease) in trade and other payables	33,928	(82,795)
Increase / (decrease) in provisions	<u>25,868</u>	<u>(2,267)</u>
	<u>166,276</u>	<u>(82,097)</u>

Ipswich Hospital Foundation

Notes to the Financial Statements For the year ended 30 June 2024

NOTE 14: FINANCIAL INSTRUMENTS

(a) Categorisation of Financial Instruments

The Foundation has the following categories of financial assets and financial liabilities:

	Note	2024 \$	2023 \$
Financial Assets			
Cash and Cash Equivalents	5	1,900,024	1,767,643
Receivables	6	12,278	39,273
		<u>1,912,302</u>	<u>1,806,916</u>
Financial Liabilities			
Payables (excluding employee benefits)	9	515,233	481,305
		<u>515,233</u>	<u>481,305</u>

NOTE 15: TRUST TRANSACTIONS AND BALANCES

The Foundation acts as trustee for and manages several funds for established benefactors to further community health objectives. As the Foundation only performs a custodian role in respect of these transactions and balances, they are not recognised in the financial statements of the Foundation but are disclosed in the notes for the information of users.

	2024 \$	2023 \$
Trust inflows and outflows		
Inflows	10,917	78,390
Outflows	35,872	143,937
Trust assets		
Cash and cash equivalents	39,348	64,303

NOTE 16: CLIMATE RELATED RISK DISCLOSURE

The Queensland Sustainability Report (QSR) outlines how the Queensland Government measures, monitors and manages sustainability risks and opportunities, including governance structures supporting policy oversight and implementation. To demonstrate progress, the QSR also provides time series data on key sustainability policy responses. The QSR is available via Queensland Treasury's website at <https://www.treasury.qld.gov.au/programs-andpolicies/queensland-sustainability-report>

No adjustments to the carrying value of assets held by the Foundation were recognised during the financial year as a result of climate-related risks impacting current accounting estimates and judgements. No other transactions have been recognised during the financial year specifically due to climate-related risks impacting the Foundation.

Ipswich Hospital Foundation

NOTE 17: EVENTS AFTER THE REPORTING PERIOD

There have been no events after the reporting period that would materially influence the financial position, performance or stability of the Foundation.

NOTE 18: ORGANISATION DETAILS

The principal place of business is:

Ipswich Hospital Foundation
40 South Street
IPSWICH QLD 4305

Ipswich Hospital Foundation

Certificate of Ipswich Hospital Foundation

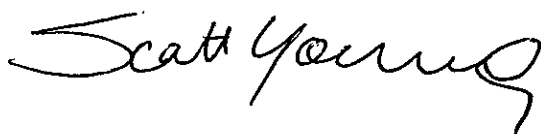
These general-purpose financial statements have been prepared pursuant to s.62(1)(a) of the *Financial Accountability Act 2009* (the Act), section 39 of the Financial and Performance Management Standard 2019 and other prescribed requirements including the Australian Charities and Not-for-profits Commission Regulations 2022. In accordance with s.62(1)(b) of the Act we clarify that in our opinion:

- a) The prescribed requirements for establishing and keeping the accounts have been complied with in all material respects; and
- b) The statements have been drawn up to present a true and fair view, in accordance with prescribed accounting standards, of the transactions of the Foundation for the financial year ended June 2024 and of the financial position of the Foundation at the end of that year; and
- c) The financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* signed in accordance with subsection 60.15 of the Australian Charities Not-for-profits Regulation 2022; and
- d) There are reasonable grounds to believe that the 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.



Jacinta Dale
Board Chair



Scott Young
Chief Executive Officer

Dated this 22nd day of August 2024

INDEPENDENT AUDITOR'S REPORT

To the Board of Ipswich Hospital Foundation

Report on the audit of the financial report

Opinion

I have audited the accompanying financial report of Ipswich Hospital Foundation.

The financial report comprises the statement of financial position 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 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 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* (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, 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.

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.

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.



D J Toma
as delegate of the Auditor-General

23 August 2024

Queensland Audit Office
Brisbane