

TOOWOOMBA HOSPITAL FOUNDATION

ANNUAL REPORT

2025-2026



Accessibility

Open data

The Toowoomba 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>). The Toowoomba Hospital Foundation has no Open Data to report on Overseas Travel, Queensland Language Services Policy or the Charter of Victim's Rights.

Public availability statement

An electronic copy of this report is available on the Toowoomba Hospital Foundation website: <https://www.toowoombahospitalfoundation.org.au/publications>.

Hard copies of the annual report are available by phoning the Toowoomba Hospital Foundation office on (07) 4616 6166. Alternatively, you can request a copy by emailing admin@toowoombahospitalfoundation.org.au

Interpreter service statement

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Acknowledgement to Traditional Owners

Toowoomba Hospital Foundation (THF) respectfully acknowledges all Traditional Custodians of these lands, recognising their cultural heritage, their continuing connection to land and their role in the life of the region. We are inspired by this tradition in our work to share and preserve Australia's cultural memory for future generations. We acknowledge and pay our respects to all Elders past, present, and emerging.

31 August 2026

The Honourable Timothy Nicholls MP
Minister for Health and Ambulance Services
GPO Box 48
Brisbane QLD 4001

Dear Minister Nicholls

I am pleased to submit for presentation to the Parliament the Annual Report 2025–2026 and financial statements for Toowoomba 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 page 30 of this Annual Report.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Jacqui Armstrong', with a stylized flourish at the end.

Jacqui Armstrong
Chairperson
Toowoomba Hospital Foundation

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Glossary

'the Board'	Refers to the Toowoomba Hospital Foundation Board
'the Foundation'	Refers to the Toowoomba Hospital Foundation
ARRs	Annual report requirements for Queensland Government agencies
CEO	Chief Executive Officer
DDH	Darling Downs Hospital and Health Service trading as Darling Downs Health
FAA	Financial Accountability Act 2009
FPMS	Financial and Performance Management Standard 2019
FTE	Full Time Equivalent
THF	Toowoomba Hospital Foundation

From the Chairperson and Chief Executive

As we reflect on the 2025-26 Financial Year, we do so with a strong sense of pride both for what has been achieved and with confidence in the future direction of the Foundation. This has been a year of preparation, transformation and growth, as we strengthened our framework of operation and positioned the Toowoomba Hospital Foundation (THF) to maximise its impact for the communities of the Darling Downs.

The year was marked by significant organisational and strategic progress. Under the leadership of Chairperson Jacqui Armstrong in her third year as Chair, and following the appointment of Jude Wills as Chief Executive Officer in August 2025, the Foundation commenced a comprehensive strategic revision to guide our next phase of growth. This work has provided an opportunity to reflect on our achievements, examine the evolving needs of our region and ensure the Foundation remains well positioned to support the life-saving and life-changing work of Darling Downs Hospital and Health Service (DDHHS; Darling Downs Health (DDH)) for years to come.

Throughout the year, THF continued to diversify and strengthen its revenue streams through its social enterprises and fundraising activities. We progressed the establishment of the Wellbean Co Curated Cafe at the Museum of Health, completed a strategic review of Wellbean Co operations, and continued to grow revenue from car parking and vending operations. These enterprises play a vital role in creating sustainable funding that is reinvested directly into local healthcare initiatives.

Fundraising remained a key focus, with the Foundation surpassing \$3 million raised towards the \$10 million Regional Cancer Centre campaign target. We were inspired by the generosity of our community, who supported 42 fundraising activities during the year and embraced new initiatives such as Trek the Trail. We also witnessed remarkable community leadership through individual fundraising efforts, including Eli Black's 450-kilometre challenge in support of cancer care across the region.

Our volunteers remain at the heart of everything we do. More than 24,300 volunteer hours were contributed across Toowoomba Hospital, regional volunteer hubs, Mount Lofty Residential Aged Care and the Museum of Health. From patient support and wayfinding services to the distribution of thousands of handmade comfort items, our volunteers continue to make a meaningful difference to the experiences of patients, families and healthcare staff every day.

The Foundation also undertook a significant review of its grant funding framework, resulting in the redesign of our Internal Grants Program to better align with the changing needs of DDH. During the year, THF distributed \$1,256,422.56 to support projects, programs and initiatives that improve healthcare services, patient experiences and staff wellbeing across the region.

Like many charitable organisations, we operated within an environment shaped by cost-of-living pressures, growing needs and changing community expectations. Despite these challenges, the generosity of our donors, supporters, volunteers, partners and stakeholders continued to demonstrate the strength and resilience of our region.

As we look ahead, our focus remains firmly on our mission. Key priorities for the coming year include the implementation of a new strategic plan, the opening of the Museum of Health and Wellbean Co Curated Cafe, continued progress towards the Regional Cancer Centre campaign target, and exploring opportunities to support the delivery of the New Toowoomba Hospital as well as the functions across the 30 health facilities that comprise DDH. We are excited about the possibilities these initiatives present and the impact they will have on healthcare outcomes across the Darling Downs.

On behalf of the Board and management team, we extend our sincere thanks to our staff, volunteers, donors, sponsors, community partners, DDH and all those who support the Foundation. The passion, professionalism and generosity of so many people enable us to make a meaningful difference in the lives of patients, families and healthcare staff across the Darling Downs.

Jacqui Armstrong

Board Chair

Toowoomba Hospital Foundation
Queensland

Jude Wills

Chief Executive Officer

Toowoomba Hospital Foundation
Queensland

Highlights

With the support of our community, volunteers, sponsors, donors and DDH, we are proud to report another year of growth, service expansion and meaningful impact across the region, including:

- Commenced a strategic refresh of the Foundation in partnership with Strategic Momentum Group, while strengthening organisational capability through key leadership and communications appointments and continuing to build a values-driven culture focused on improving health outcomes across the Darling Downs.
- Continued growth across THF's social enterprises, including the establishment of the Wellbean Co Curated Cafe at the Museum of Health, a strategic review of Wellbean Co operations with BamBam Culinary Consultants, a full year of operation of Common Ground Picnic Point patient accommodation supporting up to nine families at a time, management of 30 vending machines across DDH facilities, and car parking revenue of \$3.14 million supporting reinvestment into local healthcare.
- Surpassed \$3 million raised towards the \$10 million Regional Cancer Centre campaign target, while delivering 42 fundraising activities, including 13 THF-hosted events and 29 community-led initiatives, collectively raising \$647,390 for local health priorities.
- Expanded community fundraising through new and existing initiatives, including the Trek the Trail peer-to-peer challenge (\$115,291 raised), Eli Black's 450km fundraising campaign (\$21,468 raised) and the Containers for Change program (\$19,460 raised and more than 194,600 containers diverted from landfill).
- Contributed more than 24,300 volunteer hours across Toowoomba Hospital, regional volunteer hubs, Mount Lofty Residential Aged Care and the Museum of Health, including expansion of the Guiding Stars service to Warwick and Kingaroy and increased volunteer support in preparation for the Museum of Health opening.
- Hospital Craft Volunteers distributed 6,278 handmade items across the region, including 741 dignity packs and 720 baby bags, while volunteer Margo Cross was recognised through nominations in both the DDH Awards and the Queensland Volunteering Awards.
- Completed a comprehensive review and redesign of the THF Grant Funding Program, introducing a new Internal Grants Program and approving \$97,494 in research and innovation funding, while supporting 75 Requests for Assistance and facilitating patient-focused initiatives including the Butterfly Initiative, Beautiful Crazy and Dry Mouth Packs for oncology patients.
- Advanced the Museum of Health through comprehensive rebrand, strategic planning and preparations for commercial operations from July 2026, while strengthening relationships across government, healthcare and community sectors including DDH, the New Toowoomba Hospital Project, Toowoomba Regional Council and community organisations throughout the region.

About us

THF is a non-profit, charitable organisation that provides fundraising support to DDH across their 30 hospitals and health service facilities. THF, through community donations and our social enterprises, helps fund equipment, services, and programs, as well as staff development, research, and scholarships for DDH.

THF is a statutory body corporate under the *Hospitals Foundations Act 2018*. Originally formed as the Toowoomba Health Services Foundation in June 1991, a name change under the provisions of the Act saw the emergence of the Darling Downs Health Services Foundation in April 1992 and then a further name change to Toowoomba Hospital Foundation in October 1996.

As a statutory body, THF is subject to the provisions of the *Financial Accountability Act 2009* and subordinate legislation.

THF is endorsed by the Australian Tax Office as a Deductible Gift Recipient and an Income Tax Exempt Charity under the *Income Tax Assessment Act 1997*. THF is also endorsed for GST concessions under the *New Tax System (Goods and Services Tax) Act 1999* and it is exempted under the *Fringe Benefits Tax Assessment Act 1986*.

THF is committed to achieving excellence in what we do as one of the most recognised and supported local charities in the Toowoomba and Darling Downs region.

THF is committed to enhancing and strengthening fundraising efforts in aid of DDH through the *Toowoomba Hospital Foundation Strategic Plan 2022-2026*, which outlines our vision and key priorities.

Vision, purpose, values

Our vision:

We connect with our communities to support and enhance the life-saving and life-changing work of DDH.

Our purpose:

To create genuine connections that unite our communities, the health service, and the Foundation to meet the needs and enrich the environments of our hospitals, staff, and patients.

Our values:

- **Energy** - We are active, enthusiastic, and accountable. We make things happen and take pride in our contribution to the community.
- **Collaboration** - We connect with our community, our sponsors, donors, and partners to respond to the needs of DDH.
- **Empathy** - We are compassionate, and we inspire compassion in others through the stories of the people in our community and the accomplishments of DDH.

The THF office is situated at the entrance to the Toowoomba Hospital Campus at 154 Pechey Street, Toowoomba.

Associated Hospital and Health Service

THF's associated Hospital and Health Service is Darling Downs Hospital and Health Service. THF provides aid to all DDH facilities and any of its services.

DDH provides exceptional care to more than 300,000 people across the region in 30 facilities. These hospitals, services, and aged care facilities are often the cornerstone of communities and are improving the health and wellbeing of residents now, and into the future. DDH's services span across 90,000 square kilometres meeting the needs of rural and regional Queenslanders. From Taroom in the west to

Texas in the south, Kingaroy in the north, and all the towns in between, DDH staff are a part of their communities. As one of the largest employers in the region, there's more than 6,000 hardworking, innovative and compassionate staff with a vision for our communities of being healthier together.

Queensland Government objectives for the community

The THF supports the Queensland Government's objectives for the community: Safety where you live, Health services when you need them, A better lifestyle through a stronger economy, and A plan for Queensland's future through our strategic focus on connecting communities, growing sustainable funding sources, and enhancing healthcare outcomes across the Darling Downs.

- Safety where you live**
 THF supports programs, initiatives and partnerships that enhance patient wellbeing, staff support and community health outcomes. Through initiatives such as patient care packs, the Butterfly Initiative, wellbeing programs and volunteer services, we contribute to safer, more supportive healthcare experiences for patients and families across the region.
- Health services when you need them**
 Through fundraising, grants, research funding and Requests for Assistance, THF helps deliver enhanced equipment, programs, facilities and patient support services across DDH. Our investments improve access to care, support clinical excellence and help address the unique challenges faced by rural and regional communities.
- A better lifestyle through a stronger economy**
 THF continues to diversify and grow sustainable commercial revenue streams through Wellbean Co cafes, patient accommodation, car parking and vending services. Revenue generated through these social enterprises is reinvested into local healthcare initiatives, while supporting regional employment, local suppliers and community partnerships.
- A plan for Queensland's future**
 Through strategic investment, stakeholder collaboration and support for major health initiatives including the Regional Cancer Centre campaign, THF contributes to the long-term sustainability of healthcare services across the Darling Downs. Our work supports health equity, strengthens regional healthcare infrastructure and helps create healthier communities for future generations.

Strategic direction

The table below sets out THF's strategic priorities as outlined in our *2022-2026 Strategic Plan*, which can be found at: <http://www.toowoombahospitalfoundation.org.au>.

Our Vision We connect with our communities to support and enhance the life-saving and life-changing work of DDH				
Our Purpose To create genuine connections that unite our communities, the health service, and the Foundation to meet the needs and enrich the environments of our hospitals, staff, and patients				
Strategic Priorities				
Diversify: Diversify and grow our commercial revenue streams	Create: Create an environment that encourages collaboration and sharing of ideas with other	Ensure: Ensure our digital communications and brand continues to meet donor and community expectations	Enhance: Enhance our funding procedures	Increase: Increase our giving and donor pathways

	Hospital Foundations			
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Short-Term Priorities				
Deliver on key projects that enhance and improve patient experiences across DDH Work alongside DDH to identify projects, programs, and social enterprise opportunities needed in the future Darling Downs Health Museum Project Stage 1 to be completed by 31st December 2023 under the Australian Government Building Better Regions Fund Agreement	Work alongside other Queensland Hospital Foundations to develop strategies and share ideas to make a deeper impact at both a local and State level	Undertake a website redevelopment project that clarifies our vision and purpose, connects with our audiences, and aligns with our brand and fundraising initiatives	Develop a refreshed grants funding framework and process that meets the changing needs of our health service Develop a transparent process that effectively measures and communicates our impact across Foundation grant streams	Focus on enhancing our connections, growth and acquisition of corporate partnerships and philanthropy across the Darling Downs Develop new acquisition activities to increase regular giving

Support programs and services

THF provides life-changing and life-saving impact to patients, families, and staff of DDH through our commitment to funding and delivering medical equipment, resources, patient support programs and services, staff training and development, and research scholarships.

Equipment, resources, and facility enhancements

The primary focus of THF is our partnership with DDH and our supporters to identify and fund equipment, resources, and facility enhancements that have a meaningful impact on the lives of patients and their loved ones across the 30 hospitals and health service facilities. The spectrum of applications and requests that we receive is wide and can vary from, for example, state-of-the-art equipment, waiting room upgrades and new technology, through to distraction activities and training equipment.

Professional development and scholarships

The THF grants program supports DDH staff in education, training, professional development and conference attendance. In addition, our Scholarships grant program supports staff undertaking postgraduate studies at a recognised training organisation including universities and TAFE. All applications are considered and awarded to those whose further professional development and study will provide the best benefit to the health service and its patients and families.

Research

THF's research grants are funded each year with thanks to our longstanding partnership with Pure Land Learning College. In collaboration with DDH and the Research Grants Committee, grants are awarded to

employees of DDH for Novice and Experienced research projects whose research directly affects a health issue of major significance to the Darling Downs community.

Clive Berghofer Toowoomba Hospital Patient Accommodation

Emergency, short-term, and extended stay accommodation options are available to patients and loved ones who need to travel more than 50 kilometres for treatment and care at the Toowoomba Hospital. Located on the Toowoomba Hospital campus our six fully-equipped units are offered at low-cost and subsidies are available to eligible patients through the Patient Travel Subsidy Scheme.

Common Ground Foundation Picnic Point Accommodation

In partnership with the Common Ground Foundation, THF offers low-cost, family-friendly accommodation for rural patients and their loved ones accessing health services in Toowoomba. Located adjacent to Picnic Point, accommodation is available with discounts and subsidies available to eligible patients through the Patient Travel Subsidy Scheme.

Patient Buggy Service

THF offers a volunteer-operated Buggy Transport Service on the Toowoomba Hospital campus for patients needing to access services and appointments throughout the campus. This service is operated Monday to Friday.

Social enterprises

Enhancing our fundraising initiatives, THF owns and operates Wellbean Co which has four locations in Toowoomba Hospital (two sites), Baillie Henderson Hospital and Kingaroy Hospital as well as a gift shop whereby all profits fund equipment, projects and initiatives for DDH.

Volunteer services

THF manages the volunteer program across the Toowoomba Hospital, BreastScreen and other clinics and hospitals in DDH. Our volunteer program provides support and assistance across THF events, Wellbean Co cafes, fundraising activities, office support, accommodation units at Clive Berghofer and Picnic Point, and the Museum of Health project.

Vending machines

THF coordinates and manages the placement of a range of food and beverage vending services, including a gift, toiletries, and essentials vending machine, throughout DDH hospitals and health service facilities. We currently have 30 vending machines in operation, of which 4 are THF owned, with profits directed towards funding resources for DDH.

Toowoomba Hospital car park

Since 1996 THF has had the operational rights to manage the visitor car park and on-campus parking at Toowoomba Hospital. The car park provides a crucial service to hospital staff, patients, and visitors, as well as allowing THF to raise funds in aid of supporting the vital work of DDH.

Opportunities and challenges

THF continues to operate in an evolving healthcare, economic and philanthropic environment. Throughout 2025-26, the Foundation remained focused on delivering the objectives of its Strategic Plan while responding to changing community needs, healthcare priorities and economic conditions.

A key opportunity for the Foundation is the continued diversification of revenue streams through the growth and optimisation of its social enterprises, including Wellbean Co, patient accommodation, vending services and car parking operations. The Foundation also sees significant potential to increase community support through expanded giving pathways, emerging peer-to-peer fundraising models and strengthened engagement with donors, volunteers, community organisations and corporate partners.

The ongoing Regional Cancer Centre fundraising campaign, strategic planning for the Museum of Health, and collaboration with DDH regarding the New Toowoomba Hospital project present important opportunities to support improved healthcare outcomes for the region and strengthen the Foundation's long-term impact.

The Foundation also recognises opportunities to enhance operational effectiveness through its strategic refresh, improved grant funding processes, increasing digital capability, and continued investment in stakeholder relationships across government, healthcare and community sectors.

As with many charitable organisations, THF continues to operate within a challenging economic environment. Cost-of-living pressures, inflation and increasing operating costs have the potential to influence donor giving patterns, fundraising participation and business performance across the Foundation's commercial enterprises. These factors reinforce the importance of maintaining diverse and sustainable income streams to support future investment in healthcare initiatives.

The Foundation also recognises the ongoing challenges associated with increasing demand for health services across the Darling Downs region. Population growth, changing community expectations and pressures on the healthcare system may increase demand for funding, patient support services, volunteer programs and strategic investment in healthcare infrastructure.

In response to these opportunities and challenges, THF continues to work closely with DDH, government, community organisations and industry partners to ensure the Foundation remains responsive, sustainable and well-positioned to support exceptional healthcare outcomes for the communities it serves.

Governance

Our Board

The Chairperson and Board members of the Board have been approved 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*.

THF is governed by a voluntary Board drawn from the general, business, medical and university communities.

Membership of the Board is provided for in section 30 of the *Hospital Foundations Act 2018*.

The Board has a primary responsibility to establish strategic direction, pursue established objectives and monitor business performance. The Board recognises the importance of applying best practice corporate governance principles in fulfilling this responsibility and is committed to the highest level of integrity in the conduct of its operations.

The Board recognises its overriding responsibility to act honestly, fairly, diligently and in accordance with the *Hospital Foundations Act 2018*, the *Financial Accountability Act 2009* and *Auditor-General Act 2009*, and the *Public Sector Ethics Act 1994* in serving the interests of the community, as well as THF's employees, volunteers, and supporters.

The Board and management have been entrusted with the responsibility of ensuring that monies provided by donors, sponsors and the general public are effectively and efficiently managed.

THF is a strong advocate for driving positive change within our community. This includes ensuring fair and equal gender representation on the Board. We support the Queensland Government's gender parity targets.

Name of Government body Toowoomba Hospital Foundation	
Act or instrument	<i>Hospitals Foundations Act 2018</i>
Functions	Refer to About Us on page 8 of Annual Report
Achievements	Refer to Achieving our Strategic Priorities on page 26 of Annual Report
Financial reporting	Refer to About Us on page 8 of Annual Report for financial reporting arrangements. Financial performance and statements of THF are provided in Annual Financial Statements from page 32 of Annual Report
Remuneration Members of the THF Board give their time and expertise freely and without remuneration	

Position	Name	Meetings / sessions attendance	Approved annual, sessional or daily fee	Approved sub-committee fees if applicable	Actual fees received
Chairperson	Jacqui Armstrong	9	N/A	N/A	N/A
Deputy Chairperson	Peta Gray	6	N/A	N/A	N/A
Ex-officio	Dr Dennis Campbell	3	N/A	N/A	N/A
Member	Karen Gordon	6	N/A	N/A	N/A
Member	Barry O'Sullivan	1	N/A	N/A	N/A
Member	Annette Scott	5	N/A	N/A	N/A
Member	Harold Shelton	8	N/A	N/A	N/A
Member	Marita Ramia	3	N/A	N/A	N/A
Member	Matthew Sander	8	N/A	N/A	N/A
Member	Prof Mark Toleman	8	N/A	N/A	N/A
No. scheduled meetings/sessions	The Board held 109 meetings during the 2025-2026 financial year				
Total out of pocket expenses	N/A				

Name and type of appointment	Original appointment date and current term	Brief synopsis of Board member
Jacqui Armstrong Chairperson	December 2018 02/10/2020 to 01/10/2025	Jacqui Armstrong is a business leader, community advocate and experienced board director with a deep commitment to regional Queensland. For more than 30 years, Jacqui and her husband owned and operated their motor vehicle dealership, where Jacqui worked across many areas of the business, ultimately serving as Financial Controller and Director. Her years in business have given her extensive experience in leadership, governance, financial management and working alongside a dedicated local team. After the successful sale of the business in mid-2025, Jacqui took a short break before starting an exciting new chapter with an innovative and visionary arts organisation. The organisation is focused on bringing the arts to regional Queensland and creating opportunities for people to experience and engage with the arts in their own communities. Jacqui continues to contribute her experience and perspective through a number of board roles, choosing organisations that reflect her personal values and commitment to community, health and regional development. A passionate supporter of the Toowoomba community, Jacqui has a long history of contributing to local charities, fundraising initiatives and hospitals. She is particularly passionate about

		supporting organisations that make a genuine difference to people's lives and help build stronger, healthier regional communities.
Peta Gray Deputy Chair	June 2023 15/06/2023 to 30/09/2027	Peta is the owner, founder and Managing Director of the Better Lawyers Group, the home of Enterprise Legal and Donaldson Law, as well as being one of South-East Queensland's leading business and property lawyers. Peta has over a decade of experience working with businesses of all sizes, ranging from 'Mum and Dad' operations, through to ASX-listed corporates and Government, as well as non-profit organisations. In addition to her work as a legal practitioner, Peta has extensive experience as a Board Member, including positions on the Boards of the Toowoomba Turf Club and the Toowoomba Chamber of Commerce. Peta is a regular presenter and guest speaker at various events, including Queensland Law Society conferences and seminars, where she shares her knowledge in matters relating to business and property law. Peta was also a key contributor to the Queensland Law Society Academic Review of the Practice Management Course Project, run by the University of Southern Queensland Law School. Peta has also been a winner or finalist in a number of awards recognising her leadership and excellence in both the practice of law and in the operation of Enterprise Legal, including being a finalist for Partner of the Year and Managing Partner of the Year at the 2023 Australian Law Awards.
Dr Dennis Campbell	1 April 2024 – 31 March 2026 Ex-officio	As well as being Chair of the DDH Board, Dr Dennis Campbell also holds the following positions: Director, Board of People's First Bank and Chairperson, Management Advisory Committee of the Cobb & Co Museum Toowoomba. Dennis was awarded an Australia Day Achievement Medallion for services to the Australian College of Health Service Executives in 2007. In 2008 he was awarded the Gold Medal for Leadership and Achievement in Health Services Management. This was to recognise his contribution and professional achievements in shaping healthcare policy at the institutional, state and national levels. In 2021 Dennis was awarded a Queensland Museum Medal in recognition of work carried out for the benefit of Queensland Museum Network. Dennis has also held positions of CEO of Public and Private Hospitals and was also CEO St Vincent's Hospital, Toowoomba, Assistant and Acting Regional Director, Queensland Department of Health and Corporate Director, Legal Aid, Queensland.
Merrilyn Strohfeldt BSpPath, EMPA	1 April 2026 Ex-officio	Merrilyn is an experienced public sector executive with expertise in health, community services and governance. She has worked at deputy director/general level in the Queensland Government and in senior national roles with the Australian Government. Merrilyn is Chair of the Darling Downs Hospital and Health Service Board and the Board Executive Committee. She has previously chaired the Audit and Risk Committee and been a member of the Finance Committee of the Board. Merrilyn is also Board Chair of General Practice Queensland (CheckUP Australia). After retiring as CEO of Darling Downs West Moreton PHN in 2022, she continued working in health consulting and board roles.

		Her background includes leadership in service delivery, commissioning and system reform, with a focus on mental health, domestic and family violence, and Aboriginal and Torres Strait Islander wellbeing.
Karen Gordon Board Member	September 2013 02/10/2020 to 01/10/2025	Karen Gordon is the Nursing Director for Medical Services at Toowoomba Hospital. She has over 336 years' nursing experience in DDH in the areas of clinical management and leadership, medical, patient flow, critical care nursing and organ donation.
Barry O'Sullivan Board Member	June 2023 15/06/2023 to 30/09/2027	Barry is the Managing Director of family-owned business Newlands Group and is responsible for leading the privately owned Newlands Group of Companies with over 20 years of industry experience. Widely recognised for his significant contributions to the construction industry, Barry serves on many local charities and organisations to give back to the local community who've supported and helped build his business. In addition to his appointment on the Board of THF, Barry is also the Chairperson of the Toowoomba Grammar School board.
Resigned September 2025		
Annette Scott PSM Board Member	December 2022 08/12/2022 to 30/09/2026	Annette has an extensive history across the health system, both private and public. Ms Scott is an executive leader and board director, recognised for progressing innovative models of health practice within the Darling Downs region. In addition to holding the role of Chief Executive, Ms Scott is the DDH senior representative on the Advisory Board of Southern Queensland Rural Health and has been on the Toowoomba Hospital Foundation Board since 2022. Prior to the role of Health Service Chief Executive, Annette was the Executive Director Allied Health for DDH and the Allied Health statewide representative on the Queensland Clinical Senate Executive, the peak clinical advisory body funded by Queensland Department of Health. Annette is a strong advocate for partnering to advance health research, digital transformation and change, health workforce pipelines and capital infrastructure programs. As a key contributor to the design and implementation of Southern Queensland Rural Health, Southern Queensland's first University Department of Rural Health (UDRH), and the only UDRH in Australia that has been developed in partnership with Universities and Health Services, Annette continues to forge strong collaborative relationships with a range of tertiary education and local and federal government partners.
Harold Shelton Board Member	December 2022 08/12/2022 to 30/09/2026	Harold Shelton served as Secretary of the THF Board from 24 February 2016 to 8 December 2022 when he was appointed as a Board Member. Harold holds a Bachelor of Business (Accounting) and has in excess of 30 years' experience in commercial accounting fields both in the public and private sector and is a Fellow of CPA Australia. He is currently the Financial Controller for DDH, a role that encompasses financial and management accounting including preparation of statutory accounts, budgetary and performance reporting.
Marita Ramia Board Member	July 2025 – July 2029	Marita Ramia is a seasoned communications and marketing professional with over 20 years of experience across media and corporate sectors. Starting her career in the newsroom, Marita now leads communications at Mort & Co, where she specialises in strategic storytelling, brand building, domestic and export

Resigned February 2026		marketing and stakeholder engagement. With a sharp focus on crafting messages that resonate and connect, she brings a dynamic, creative perspective to the Board. Marita is passionate about using building strong relationships and purposeful communication to drive impact across industries and communities.
Matthew Sander Board Member	July 2025 – July 2029	Matthew is a Principal at Sander Partners Accountants & Advisors and has over two decades of experience in public practice. Beginning his career as a junior accountant, he has progressed through CPA studies and now leads the firm, providing taxation, accounting and business advisory services to a broad range of small and medium-sized businesses and brings financial expertise and community insight to the Foundation's Board.
Prof Mark Toleman Board Member	July 2025 – July 2029	Professor Mark Toleman is an experienced academic and leader in information systems, currently serving as Professor of Information Systems at the University of Southern Queensland. He brings extensive governance experience through his roles as Chair of the Academic Board and Head of School at USQ, along with being a Member of the Australian Institute of Company Directors. Mark's research has been published internationally across a wide range of disciplines, with more than 190 peer-reviewed articles to his name. His expertise spans university governance, technology service management, e-business, and policy evaluation. Mark is passionate about using digital solutions to support communities and improve systems.

Committees and sub-committees

Through committees and sub-committees established by the Board, THF can draw on the skills and expertise of Board members, staff, and those from the business, university, and health service community to ensure that additional guidance and direction is provided in areas that the Board considers appropriate.

Applications for Funding Sub-Committee

Purpose: the role of the Applications for Funding Sub-Committee is to assist the Board in fulfilling its duties in relation to overseeing grant applications received from DDH.

Members:

Annette Scott
Karen Gordon
Marita Ramia

Standing Invitees/Guests:

THF Chief Executive Officer
THF Business Manager
THF Impact Manager

Finance, Audit and Risk Sub-Committee

Purpose: the role of the Finance, Audit and Risk Sub-Committee is to assist the Board in fulfilling its duties in relation to the THF's financial performance and reporting, internal control structure, external audit, as well as review and make recommendations on risk, associated controls, and monitoring.

Members:

Harold Shelton
Matthew Sander
Mark Toleman

Standing Invitees/Guests:

THF Chief Executive Officer
THF Business Manager

Museum Sub-Committee

Purpose: the role of the Museum Sub-Committee is to oversee the Museum of Health project and ensure financial accountability.

Members:

Peta Gray
Jacqui Armstrong
Chair, Museum of Health Advisory Committee
THF Chief Executive Officer
THF Museum Director

Research Grants Committee

Purpose: the role of the Research Grants Committee is to evaluate research grant applications on the basis of significance, approach, feasibility, track record, and risk, and provide fair and equitable recommendations to THF for the awarding of these grants. The committee comprises members who represent a range of stakeholders, including hospital research and ethics representatives, experienced researchers from both within and outside DDH, consumer representatives, nursing staff, and executive sponsors.

Members:

Prof Cath Rogers (Chair)	Angela O'Shea
Stephanie Flemming	Elissa Milford
Dr Ans Van Erp	Daniel Smith
Dr Hwee Sin Chong	Dr Liam Flynn
Jaclyn Oughtred	Liz Norman
	Prof. Mark Toleman

Daniel Smith

Executive Management

Chief Executive Officer

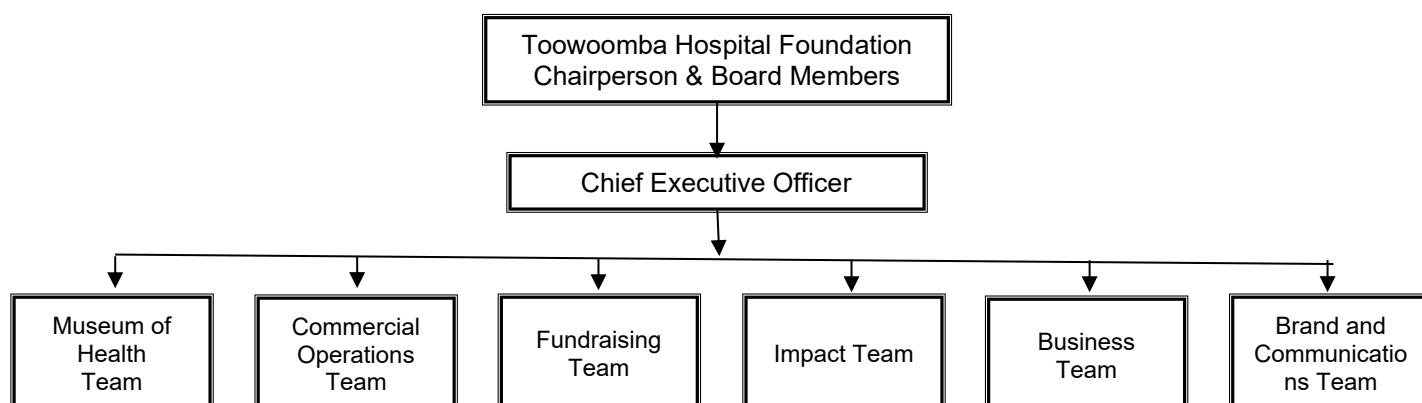
Jude Wills

Jude Wills joined Toowoomba Hospital Foundation as Interim Chief Executive Officer in April 2025 and was appointed Chief Executive Officer in August 2025. Bringing extensive experience across Queensland's public health sector, Jude has held a range of clinical and executive leadership roles throughout her career. Prior to joining THF, she was responsible for the oversight and coordination of the Office of the Health Service Chief Executive at DDH, providing her with a strong understanding of the region's healthcare landscape and priorities.

A podiatrist by background, Jude has worked across public, private and university health settings, with a particular focus on workforce sustainability, leadership development and patient-centred care. She is passionate about fostering collaboration, strengthening organisational capability and creating meaningful partnerships that enhance health outcomes for communities across the Darling Downs.

Organisational structure and workforce profile

The structure of THF (as at 30 June 2026) is depicted here:



Strategic workforce planning and performance

At THF we prioritise creating a supportive and inclusive work environment that fosters continuous growth and employee wellbeing.

As at 30 June 2026, THF had 31 full-time equivalent employees across the THF and Wellbean Co teams.

Most THF employees are female, making up 73.9 per cent of the workforce, with women also representing 80 per cent of the senior leadership team, including our CEO. Of our team, 39.1 per cent work part-time and 19.5 per cent are employed on a casual basis, while 8.6 per cent identify as having a disability.

THF has a continuing commitment to support and foster an environment that embraces a healthy life continuum. All staff are supported through flexible work options, including providing access to flexible working hours, various leave types, and work from home arrangements (where appropriate). THF also supports staff to access the Australian Government's Paid Parental Leave Scheme and return to work options for those returning to the workforce.

THF has a committed team that focuses on achieving THF's strategic objectives, aims and mission. Staff are offered and encouraged further study and education opportunities to individually develop their skills, with professional development programs, workshops and industry conferences budgeted each year for all staff. Staff are also able to access higher-learning scholarships through the THF grants program.

THF strives to employ a diverse and talented workforce, with recruitment based on merit. THF continues to recruit using a range of platforms, including LinkedIn, Seek, and industry job boards to attract talented applicants that are the best cultural fit for the organisation.

Early retirement, redundancy and retrenchment

No redundancy, early retirement or retrenchment packages were paid during this period.

Open Data

The Toowoomba 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>). The Toowoomba Hospital Foundation has no Open Data to report on Overseas Travel, Queensland Language Services Policy or the Charter of Victim's Rights.

Risk management

THF is mindful that risk is inherent in all activities, functions and the day-to-day operation of the organisation. A risk management policy has been developed and implemented for the organisation. Risk management assessments and the subsequent plans are individually developed for events to ensure that public safety and the safety of our staff and volunteers, is protected.

THF ensures that it maintains adequate insurance cover, reviews and maintains a policy manual for its employees, reviews health and safety measures, and has an operation manual outlining its day-to-day functions and operations.

THF has a robust financial management system and continues to work to the objective of maintaining and improving good governance standards.

Financial reserves

Financial reserves are funds retained by THF to ensure sustainability and to assist in meeting our future commitments. Holding funds in reserve helps THF operate effectively in times of economic difficulty, cover unforeseen or unplanned future costs that may arise, and facilitate planning for major works or activities in the future.

Internal audit and audit committee

The Finance, Audit and Risk Sub-Committee was established in FY23 to provide formal recommendations and assistance to the Board and CEO on risk, associated controls and monitoring, as well as ensure accountability under the *Financial Accountability Act 2009*, *Auditor-General Act 2009*, *Financial Accountability Regulation 2019*, *Financial and Performance Management Standard 2019*, the *Australian Charities and Not-for-profits Commission Act 2012* and *Regulation 2013*.

The Board and management have the responsibility to ensure that monies provided by donors, sponsors and the general public are effectively and efficiently managed utilising the well-developed financial systems and contemporary governance structure.

External scrutiny, information systems and record keeping

THF is audited annually by Queensland Audit Office (QAO). An unqualified audit opinion was issued on the 2025 - 2026 financial statements.

Information systems and recordkeeping

THF has engaged an external company, Evolve Technologies, to provide expertise and support of this nature. Evolve Technologies ensures that the security of THF's information is protected and updated if needed and that all information is backed up regularly.

THF is committed to improving recordkeeping practices to comply with the provisions of the *Records Governance Policy* and the *Public Records Act 2002*.

THF is accountable under the *Public Records Act 2002* to ensure our records are made, managed, kept, and preserved for the benefit of future generations. An internal Recordkeeping Policy has been developed and is updated regularly to ensure that records are created that document business decisions

and activities and that these records are available and appropriately managed by our recordkeeping systems.

THF communicates roles and responsibilities for recordkeeping and management across the organisation through staff position descriptions and training.

THF works towards continuing to improve recordkeeping systems, practices, policies, and procedures to support access, movement, updating, storage, disposal of agency records and information management.

Queensland Public Service ethics and values

In line with the requirement under the *Public Sector Ethics Act 1994 (PSEA)* for public sector agencies to have an approved code of conduct, THF has adopted the *Queensland Government Code of Conduct for the Queensland Public Service* as the code of conduct for staff and Board members.

A copy of this Code of Conduct has been provided to THF staff and Board members. At induction of new employees, a copy of the Code is provided. Training and further information is offered to all employees as required. All employees are expected to uphold the Code by committing to and demonstrating the intent and spirit of the ethics principles and values. A Volunteer Policy and Procedures document and Volunteer Agreement which reflects the public sector ethics principles is given to all THF volunteers once they have been approved for engagement.

The code is based on the public sector ethics principles as outlined in the PSEA: integrity and impartiality, promoting the public good, commitment to the system of government, and accountability and transparency.

Additionally, THF works towards the Queensland Public Service Values. The following five values guide our behaviour and the way we do business:

Customers first: THF prides itself on taking the time to ensure that we know our community, sponsors, donors, partners, supporters, and volunteers as this is integral to the success of our organisation.

Ideas into action: THF is active, enthusiastic, and accountable. We make things happen; we take responsibility for our actions and activities, and we take pride in our contribution to the community.

Unleash potential: THF expects greatness; we take the lead and set clear expectations and seek, provide, and act on feedback. Our team constantly seeks new initiatives and ideas to raise money for DDH, keeping in mind the financial viability of the same.

Be courageous: THF acts with transparency and is responsible for our actions, successes, and mistakes. Our annual audit to date has been unqualified and an annual report is tabled in Parliament each year.

Empower people: THF aspires to be the leader in our field of fundraising for our hospitals and health services. We continue to utilise everyone's strengths and provide opportunities for all of our team members to individually develop their skills. This in turn has established the THF team as a strong trustworthy group and this is reflected in the community by the number of new businesses approaching THF to become involved in our fundraising activities.

Human Rights

THF's approach to human rights is underpinned by our vision and values of energy, collaboration, and empathy. We pride ourselves on embedding fundamental human rights across our operations, businesses, activities, and events, by conducting ourselves and our business with due care and respect in accordance with the *Human Rights Act 2019*.

We respect the rights, interests, and dignity of the communities we service and will always seek to provide an example of good practice through our own business conduct. This includes:

- Our employment and employee policies covering areas such as discrimination, harassment and workplace health and safety.
- Our consumer, customer, community, and supplier responsibilities covering areas such as responsible products and services, and accessibility.
- Where we have concerns that our work will be directly linked to human rights violations by a client, supplier or consumer we are prepared to mitigate the impacts and walk away if our engagements call our integrity and values into question.

As an equal opportunity employer, we are committed to ensuring that all people of all ages, genders and cultural backgrounds have equal opportunity for recruitment, promotion, remuneration and responsibilities. We require that all employees undertake cultural capability training through DDH, so employees are appropriately educated on the rights and cultural practices of Aboriginal and Torres Strait Islander cultures.

We aim to ensure, alongside DDH, that all patients, families and visitors to Darling Downs Hospital and Health Service hospitals and facilities have access to the timely, equitable and efficient healthcare they need. To this end we provide:

- concessional car parking to ease costs on people attending appointments
- offer accommodation through the Patient Travel Subsidy Scheme in the Clive Berghofer Toowoomba Hospital Accommodation Units and the Common Ground Foundation Picnic Point Accommodation for patients who live more than 50km away
- ensure vulnerable and at-risk patients have equal access to basic needs including clothing, toiletries and sanitary items when presenting to hospital.

All THF policies and procedures are regularly updated to ensure that they are fair and equitable for all staff, visitors, and clients.

During the 2025-2026 period THF received no human rights complaints.

Performance

Achieving our Strategic Priorities

During 2025-26, the Foundation distributed funding to support projects, programs and initiatives across DDH. Disbursements comprised:

- Education, Training and Professional Development: \$67,715 (3.1%)
- Equipment and Facility Enhancement: \$1,681,322 (77.6%)
- Scholarship: \$31,212 (1.4%)
- Medical Research: \$140,814 (6.5%)
- Museum of Health Contribution: \$180,126 (8.3%)
- Toowoomba Hospital Donations: \$64,794 (3%)

Achievements

In addition to the performance outcomes reported against its strategic priorities, the Foundation commenced a strategic refresh in partnership with the THF Board and Strategic Momentum Group. This work will inform the Foundation's future strategic direction and performance framework, helping ensure it remains responsive to the evolving healthcare needs of the Darling Downs community.

Non-financial Performance

The 2022-2026 Strategic Plan identified strategic priorities and associated actions rather than quantitative key performance indicators. Performance during 2025-26 is therefore reported against the strategic priorities and key initiatives contained within the Plan. As part of the strategic refresh undertaken during the year, the Foundation is reviewing its performance measurement framework to further strengthen reporting and accountability in future reporting periods.

Strategic Priority: Diversify and grow our commercial revenue streams.

Performance:

THF continued to strengthen and diversify its revenue base through its social enterprises, including Wellbean Co, patient accommodation, vending services and car parking operations. During the year, the Foundation undertook a strategic and operational review of Wellbean Co and progressed the establishment of the Wellbean Co Curated Cafe at the Museum of Health. Common Ground Picnic Point patient accommodation completed its first full year of operation, increasing accommodation capacity for rural and regional patients and families. THF also continued to manage 30 vending machines across DDH facilities and achieved growth in car parking revenue, supporting ongoing investment in healthcare initiatives.

Status: Achieved

Strategic Priority: Create an environment that encourages collaboration and sharing of ideas with other Hospital Foundations.

Performance:

THF continued to foster collaboration and strengthen relationships across the healthcare, government and community sectors. The Foundation worked closely with DDH, community organisations, local government representatives, Queensland Hospital Foundations and industry partners to identify opportunities that improve patient experiences and healthcare outcomes across the region. Collaboration also supported planning activities associated with the Regional Cancer Centre campaign, Museum of Health and the New Toowoomba Hospital project.

Status: Achieved

Strategic Priority: Ensure our digital communications and brand continue to meet donor and community expectations.

Performance:

Following the successful redevelopment of the Foundation's website in the previous reporting period, THF continued to strengthen its digital communications and community engagement activities. During 2025-26, the Foundation worked with specialist partners to contemporise the THF, Museum of Health and Wellbean Co brands, ensuring communications remain relevant, accessible and aligned with stakeholder expectations. The Museum of Health also progressed a comprehensive rebrand in preparation for its next phase of growth.

Status: Achieved

Strategic Priority: Enhance our funding procedures.

Performance:

THF completed a comprehensive review of its grant funding framework during the year. This resulted in the introduction of a redesigned Internal Grants Program featuring revised funding categories, new application forms, updated guidelines and streamlined assessment processes to better support DDH. During the transition period, the Foundation continued to provide support through its Request for Assistance process, responding to 75 requests across staff wellbeing, patient support and healthcare awareness initiatives, while also approving research and innovation funding to support clinical excellence.

Status: Achieved

Strategic Priority: Increase our giving and donor pathways.

Performance:

THF continued to expand opportunities for community participation through fundraising events, peer-to-peer fundraising initiatives, corporate partnerships and donor engagement activities. During the year, the Foundation delivered 42 fundraising activities, including 13 THF-hosted and 29 community-led events. New fundraising pathways were introduced through the Trek the Trail peer-to-peer challenge, while continued progress was made towards the Regional Cancer Centre campaign target. Community-led initiatives, individual fundraisers and strategic partnerships continued to create meaningful opportunities for donors and supporters to contribute to local healthcare.

Status: Achieved

Financial Summary

Toowoomba Hospital Foundation Summary of Financial Performance

	2026 \$	2025 \$
Income		
Car parking revenue	3,140,303	3,095,404
Coffee shop and cafeteria income	3,544,133	3,696,536
Functions, special events and other fundraising income	647,390	1,377,973
Bequests and donations	1,883,877	1,296,140
Gain on disposal or re-measurement of assets	369,088	99,814
Other income	635,996	1,258,282
Total Income	10,220,787	10,824,149
Less Employee expenses	(2,828,330)	(3,299,678)
Less Supplies and services	(3,175,180)	(3,467,353)
Less Loss on disposal or re-measurement of assets	(719)	(41,994)
Less Depreciation and impairment expenses	(225,801)	(248,982)
Less Finance costs	(18,501)	(24,187)
Operating result before Grants and Donations	3,972,256	3,741,955
Grant distribution	(1,921,063)	(4,529,595)
Contribution - Museum of Health	(180,126)	(208,625)
Donations to Toowoomba Hospital	(64,794)	(27,134)
Operating result for the year	1,806,273	(1,023,399)

Commentary

Car Parking: This year, there has been a slight increase in car parking revenue, reflecting increased demand for health services and a corresponding rise in the number of consumers accessing Toowoomba Hospital.

Fundraising Income:

This year the Foundation paused its fundraising activities to undertake a comprehensive review of its fundraising procedures and processed.

Employment: The reduction in employee expenses reflects changes in staffing levels, employee leave and the timing of recruitment throughout the year.

Grant Distribution Summary

2026 \$	2025 \$
------------	------------

Education and training	67,715	69,604
Equipment	1,681,322	4,070,138
Scholarship	31,212	49,914
Medical research	140,814	341,697
Medical research - grants returned	0	(1,758)
	<u>1,921,063</u>	<u>4,529,595</u>

Grant Distribution: The Toowoomba Hospital Foundation supported the Darling Downs Hospital and Health Service with 88 applications throughout the district.

Compliance Checklist

Summary of requirement		Basis for requirement	Annual report reference
Letter of compliance	A letter of compliance from the accountable officer or statutory body to the relevant Minister/s	ARRs – section 7	Page 3
Accessibility	- Table of contents - Glossary	ARRs – section 9.1	Page 4
	Public availability	ARRs – section 9.2	Page 1
	Interpreter service statement	Queensland Government Language Services Policy ARRs – section 9.3	Page 1
	Copyright notice	Copyright Act 1968 ARRs – section 9.4	Page 1
	Information Licensing	QGEA – Information Licensing ARRs – section 9.5	Page 1
General information	Introductory Information	ARRs – section 10	Pages 5 - 14
Non-financial performance	Government's objectives for the community and whole-of-government plans/specific initiatives	ARRs – section 11.1	Page 9
	Agency objectives and performance indicators	ARRs – section 11.2	Pages 9 - 11, 26 - 27
	Agency service areas and service standards	ARRs – section 11.3	Not applicable
Financial performance	Summary of financial performance	ARRs – section 12.1	Page 28
Governance – management and structure	Organisational structure	ARRs – section 13.1	Page 22
	Executive management	ARRs – section 13.2	Page 21
	Government bodies (statutory bodies and other entities)	ARRs – section 13.3	Pages 13 - 14
	Public Sector Ethics	Public Sector Ethics Act 1994 ARRs – section 13.4	Page 24
	Human Rights	Human Rights Act 2019 ARRs – section 13.5	Page 25
	Queensland public service values	ARRs – section 13.6	Page 24
Governance – risk management and accountability	Risk management	ARRs – section 14.1	Page 23
	Audit committee	ARRs – section 14.2	Page 23
	Internal audit	ARRs – section 14.3	Page 23
	External scrutiny	ARRs – section 14.4	Page 23
	Information systems and recordkeeping	ARRs – section 14.5	Pages 23 - 24
	Information Security attestation	ARRs – section 14.6	Not applicable

Governance – human resources	• Strategic workforce planning and performance	ARRs – section 15.1	Page 22
	• Early retirement, redundancy and retrenchment	Directive No.04/18 <i>Early Retirement, Redundancy and Retrenchment</i> ARRs – section 15.2	Page 22
Open Data	• Statement advising publication of information	ARRs – section 16	Page 23
	• Consultancies	ARRs – section 31.1	https://data.qld.gov.au
	• Overseas travel	ARRs – section 31.2	https://data.qld.gov.au
	• Queensland Language Services Policy	ARRs – section 31.3	https://data.qld.gov.au
	• Charter of Victims’ Rights	VCSVRB Act 2024 ARRs – section 31.4	https://data.qld.gov.au
Financial statements	• Certification of financial statements	FAA – section 62 FPMS – sections 38, 39 and 46 ARRs – section 17.1	Appendix
	• Independent Auditor’s Report	FAA – section 62 FPMS – section 46 ARRs – section 17.2	Appendix

Appendix

Toowoomba Hospital Foundation **Annual Financial Statements** 30 June 2026

TOOWOOMBA HOSPITAL FOUNDATION FINANCIAL STATEMENTS

For the year ended 30 June 2026

TOOWOOMBA HOSPITAL FOUNDATION FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2026

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TOOWOOMBA HOSPITAL FOUNDATION
STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2026

OPERATING RESULT	Notes	2026	2025
		\$	\$
Income from continuing operations			
Car parking revenue	2	3,140,303	3,095,404
Coffee shop and cafeteria revenue	3	3,544,133	3,696,536
Bequests and donations	4	1,883,877	1,296,140
Functions, special events and other fundraising	5	647,390	1,377,973
Interest revenue		176,336	234,650
Other revenue	6	459,660	1,023,632
Total revenue		9,851,699	10,724,335
Gain on disposal/re-measurement of assets	7	369,088	99,814
Total income from continuing operations		10,220,787	10,824,149
Expenses from continuing operations			
Employee expenses	8	2,828,330	3,299,678
Supplies and services	9	3,175,180	3,467,353
Grants and subsidies	10	2,165,983	4,765,354
Depreciation and impairment expense	15(ii),16	225,801	248,982
Finance costs		18,501	24,187
Loss on disposal/re-measurement of assets	11	719	41,994
Total expenses from continuing operations		8,414,514	11,847,548
Operating result from continuing operations		1,806,273	(1,023,399)
Operating result for the year		1,806,273	(1,023,399)
OTHER COMPREHENSIVE INCOME			
<u>Items that will not be reclassified to operating result:</u>			
Increase in asset revaluation surplus	20	-	48,877
		-	48,877
Total other comprehensive income		-	48,877
TOTAL COMPREHENSIVE INCOME		1,806,273	(974,522)

The accompanying notes form part of these statements.

TOOWOOMBA HOSPITAL FOUNDATION
STATEMENT OF CHANGES IN EQUITY

AS AT 30 JUNE 2026

	Accumulated Surplus	Asset Revaluation Surplus (Note 20)	TOTAL
	\$	\$	\$
Balance as at 1 July 2024	9,443,045	191,580	9,634,625
Operating result from continuing operations	(1,023,399)	-	(1,023,399)
Other comprehensive income	-	48,877	48,877
Total comprehensive income	(1,023,399)	48,877	(974,522)
Balance as at 30 June 2025	8,419,646	240,457	8,660,103
Balance as at 1 July 2025	8,419,646	240,457	8,660,103
Operating result from continuing operations	1,806,273	-	1,806,273
Other comprehensive income	-	-	-
Total comprehensive income	1,806,273	-	1,806,273
Balance as at 30 June 2026	10,225,919	240,457	10,466,376

The accompanying notes form part of these statements.

TOOWOOMBA HOSPITAL FOUNDATION

BALANCE SHEET

AS AT 30 JUNE 2026

	Notes	2026	2025
		\$	\$
Current assets			
Cash and cash equivalents	12	5,638,223	4,555,279
Receivables	13	23,979	45,261
Inventory		28,906	41,215
Other financial assets	14	3,347,680	2,779,683
Other current assets		42,040	47,844
Total current assets		9,080,828	7,469,282
Non-current assets			
Property, plant and equipment	15	390,432	484,996
Right-of-use assets	16	307,667	419,546
Investment property	17	1,625,000	1,360,000
Total non-current assets		2,323,099	2,264,542
Total assets		11,403,927	9,733,824
Current liabilities			
Payables	18	442,370	459,577
Lease liabilities	16	113,521	123,769
Accrued employee benefits	19	131,601	149,279
Total current liabilities		687,492	732,625
Non-current liabilities			
Lease liabilities	16	219,665	314,684
Accrued employee benefits	19	30,394	26,412
Total non-current liabilities		250,059	341,096
Total liabilities		937,551	1,073,721
Net assets		10,466,376	8,660,103
Equity			
Accumulated surplus		10,225,919	8,419,646
Asset revaluation surplus	20	240,457	240,457
Total equity		10,466,376	8,660,103

The accompanying notes form part of these statements.

TOOWOOMBA HOSPITAL FOUNDATION
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2026

	Notes	2026 \$	2025 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
<i>Inflows:</i>			
Receipts from customers		9,696,909	10,545,456
Interest receipts		195,372	195,631
GST input tax credits from ATO		263,334	359,178
GST collected from customers		688,347	761,192
<i>Outflows:</i>			
Employee expenses		(2,849,558)	(3,286,407)
Supplies and services		(3,213,250)	(3,422,132)
Grants and subsidies		(2,050,165)	(4,709,841)
Finance costs		(18,501)	(24,187)
GST paid to suppliers		(318,736)	(269,724)
GST remitted to ATO		(697,847)	(785,705)
Net cash provided by/(used in) operating activities		1,695,905	(636,539)
CASH FLOWS FROM INVESTING ACTIVITIES			
<i>Inflows:</i>			
Sales of property, plant and equipment		18,182	-
Investments redeemed		620,782	1,074,612
<i>Outflows:</i>			
Payments for investments		(1,076,447)	-
Payments for property, plant and equipment		(70,211)	(35,550)
Net cash provided by/(used in) investing activities		(507,694)	1,039,062
CASH FLOWS FROM FINANCING ACTIVITIES			
<i>Outflows:</i>			
Repayment of leases		(105,267)	(97,468)
Net cash provided by/(used in) financing activities		(105,267)	(97,468)
Net increase/(decrease) in cash and cash equivalents		1,082,944	305,055
Cash and cash equivalents - beginning of financial year		4,555,279	4,250,224
Cash and cash equivalents - end of financial year	12	5,638,223	4,555,279

The accompanying notes form part of these statements.

TOOWOOMBA HOSPITAL FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

Note 1 – Basis of financial statement preparation

(a) General information about the reporting entity

These financial statements cover the Toowoomba Hospital Foundation (the foundation). The foundation is a not-for-profit statutory body established under the *Hospital Foundations Act 2018*. The foundation does not control other entities, the financial statements are for the foundation as an individual entity.

The objective of the foundation is to provide funding for equipment, services and programs for patients as well as staff development, research and scholarships for Darling Downs Health. The head office and principal place of business of the foundation is Toowoomba Hospital, Pechey St Entrance, Toowoomba QLD 4350.

(b) Authorisation of financial statements for issue

The financial statements are authorised for issue by the Chief Executive Officer and Chairperson 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* and the *Australian Charities and Not-for-profits Commission Act 2012*.

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

The historical cost convention is used as the measurement basis except for land, buildings, investment property and managed investment funds which are measured at fair value.

(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 2024-25 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 the right at the end of the reporting period to defer settlement to beyond 12 months after the reporting date. All other assets and liabilities are classified as non-current.

TOOWOOMBA HOSPITAL FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
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Note 1 – Basis of financial statement preparation (continued)

(f) Taxation

The foundation is exempted from income tax under the *Income Tax Assessment Act 1936* and is exempted from other forms of Commonwealth taxation with the exception of Fringe Benefits Tax (FBT) and Goods and Services Tax (GST).

Receivables and payables in the balance sheet are shown inclusive of GST. GST credits receivable from, and GST payable to, the ATO at reporting date are separately recognised in payables within Note 18.

(g) Key accounting estimates and judgments

The most significant estimates and assumptions made in the preparation of the financial statements related to the fair value and depreciation of property, plant and equipment and the valuation of investment property. Details are set out in Notes 15 and 17. The valuation of property, plant and equipment and investment property necessarily involves estimation uncertainty with the potential to materially impact on the carrying amount of such assets in the next reporting period.

(h) New and revised accounting standards

First time mandatory application of Australian Accounting Standards and Interpretations

No new accounting pronouncements applicable for the first time in 2025-26 had a material impact on the foundation.

Early adoption of Australian Accounting Standards and Interpretations

No accounting pronouncements were early adopted in the 2025-26 financial year.

Voluntary changes in accounting policy

No voluntary changes in accounting policies occurred during the 2025-26 financial year.

Note 2 – Car parking revenue

Revenue from car parking is recognised on the completed delivery of the car parking service to the customer (which occurs at the point of customer payment upon exiting the car park).

Note 3 – Coffee shop and cafeteria revenue

Revenue from coffee shop and cafeteria sales is recognised on the completed delivery of the sale to the customer (which occurs at the point of customer payment for goods).

Note 4 – Bequests and donations

Donations 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 at the time of receipt.

Contributions of services are recognised only if the services would have been purchased if they had not been donated and their fair value can be measured reliably. Where this is the case, an equal amount is recognised as revenue and an expense. The value of such services in the 2026 year is \$NIL (2025: \$20,000).

TOOWOOMBA HOSPITAL FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
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Note 5 – Functions, special events and other fundraising

Revenue from functions, special events and other fundraising activities are recognised as income when received. The amount and timing of receipts is dependent on a number of fundraising activities including direct mail donations, personal and corporate donations and special events.

	2026 \$	2025 \$
Note 6 – Other revenue		
Rental income	101,461	94,301
Accommodation income	258,194	250,596
Vending machine income	69,741	66,817
Grant income	1,500	583,318
Other revenue	28,764	28,600
Total	459,660	1,023,632

Accounting policy

Revenue from other services rendered and sale of goods are recognised as revenue when the performance obligations are satisfied.

Rental income relates to rent received from an investment property held by the foundation. Accommodation income relates to short-term accommodation provided to patients and families while accessing services at Darling Downs Health. Revenue is recognised on a straight-line basis over the lease term.

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.

Included in grant income is an amount of \$NIL (2025: \$558,311) from the Australian Government - Department of Industry Science, Energy and Resources towards the construction of the Museum of Health. The foundation satisfies its obligations under the grant through construction of the Museum of Health. Revenue from this grant is recognised on the receipt of funding with cash being received as reimbursements upon the incurring of construction costs.

Contributions of assets received from the government and other parties are recognised at fair value on the date of transfer in the Balance Sheet, with a corresponding amount of revenue recognised in the Statement of Comprehensive Income.

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

TOOWOOMBA HOSPITAL FOUNDATION
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	2026 \$	2025 \$
Note 7 – Gain on disposal/re-measurement of assets		
Gain on revaluation of financial assets	112,332	99,814
Gain on revaluation of investment property	256,756	-
Total	369,088	99,814

	2026 \$	2025 \$
Note 8 – Employee expenses		
Employee benefits		
Wages and salaries	2,518,653	2,937,574
Employer superannuation contributions	304,261	333,411
Annual leave expense	(21,698)	42,005
Long service leave expense	4,457	(35,088)
Other employee benefits	3,546	-
Employee related expenses		
Workers' compensation premium	19,111	21,776
Total	2,828,330	3,299,678

	2026	2025
Number of employees:	31	39

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

Accounting policy

Wages and salaries

Wages and salaries due but unpaid at reporting date are recognised in the balance sheet at the current salary rates. As the foundation expects such liabilities to be wholly settled within 12 months of reporting date, the liabilities are recognised at undiscounted amounts.

Employer superannuation contributions

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

Defined contribution plans – Employer contributions are based on rates specified under conditions of employment. The foundation's contributions are expensed when they become payable at each fortnightly pay period.

Other employee benefits – sick leave

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.

TOOWOOMBA HOSPITAL FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
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	2026 \$	2025 \$
Note 9 – Supplies and services		
Advertising and promotion	129,143	131,484
Bank fees and charges	61,851	61,386
Cleaning expenses	22,496	14,257
Computer and software expenses	68,569	64,811
Consultancy and contracting expenses	180,144	60,891
Event, function and fundraising expenses	308,829	698,831
Food and beverage expenses	1,560,109	1,509,741
Gas and electricity	12,271	29,337
Insurance	52,098	45,015
Minor equipment purchases	8,634	49,354
Motor vehicle and travel expenses	14,997	30,164
Museum project costs	57,467	34,121
Packaging expenses	131,667	130,636
Printing and stationery expenses	6,943	9,847
Repairs and maintenance	44,304	46,350
Telephone expenses	12,075	4,967
Other expenses	503,583	546,161
Total	3,175,180	3,467,353

Disclosure - Auditor remuneration

Total audit fees payable relating to the 2025-26 financial statements are estimated to be \$21,625 (2024-25: \$17,300). There are no non-audit related services included in this amount.

	2026 \$	2025 \$
Note 10 – Grants and subsidies		
Grants paid – education and training	67,715	69,604
Grants paid – equipment and facility enhancement	1,681,322	4,070,138
Grants paid – scholarship	31,212	49,914
Grants paid – medical research	140,814	341,697
Grants returned – medical research	-	(1,758)
Contribution – Museum of Health	180,126	208,625
Donations – Toowoomba Hospital	64,794	27,134
Total	2,165,983	4,765,354

Accounting policy

Grants paid includes applications for funding approved by the Board to provide equipment and resources, education, training and professional development, health and medical research and scholarships to support the operations and staff of Darling Downs Health.

Contribution – Museum of Health comprises expenditure towards the construction of the Museum of Health at Baillie Henderson Hospital.

Grants recognised as commitments at the end of the financial year are disclosed at Note 25.

TOOWOOMBA HOSPITAL FOUNDATION
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	2026 \$	2025 \$
Note 11 – Loss on disposal/re-measurement of assets		
Loss on revaluation of investment property	-	35,000
Loss on disposal of property, plant and equipment	719	6,994
Total	719	41,994

	2026 \$	2025 \$
Note 12 – Cash and cash equivalents		
Cash on hand	17,667	17,667
Deposits at call	5,620,556	4,537,612
Total	5,638,223	4,555,279

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.

	2026 \$	2025 \$
Note 13 – Receivables		
Trade and other debtors	24,107	50,303
Less: Loss allowance	(128)	(5,042)
Total	23,979	45,261

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.

The collectability of receivables is assessed periodically with a loss allowance being made for lifetime expected credit losses. The allowance has been estimated as follows:

- A loss rate of between 0% and 10% is applied to receivables from government health services, events and fundraising activities (representing 100% of trade debtors by dollar value) outstanding for a period of less than 365 days.
- A loss rate of 100% is applied to balances outstanding for more than 365 days at the end of the financial year.

All known bad debts were written-off as at 30 June.

TOOWOOMBA HOSPITAL FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
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Note 14 – Other financial assets	2026	2025
	\$	\$
Fixed term deposits – at amortised cost	500,000	1,044,334
Managed investment funds – at fair value through profit and loss	2,847,680	1,735,349
	<u>3,347,680</u>	<u>2,779,683</u>

Accounting policy

The foundation classifies its financial assets at amortised cost only if both of the following criteria are met:

- the asset is held within a business model whose objective is to collect the contractual cash flows, and
- the contractual terms give rise to cash flows that are solely payments of principal and interest.

Financial assets at amortised cost comprises fixed term deposits with original maturity dates of between 3 and 12 months.

Financial assets at fair value through profit and loss includes an investment in the QIC short-term income fund, valued at the unit price advised by the investment manager.

Note 15 – Property, plant and equipment and depreciation expense	2026	2025
	\$	\$
(i) Property, plant and equipment		
Plant and equipment: at cost		
Gross	971,296	993,376
Less: Accumulated depreciation	(580,864)	(508,380)
	<u>390,432</u>	<u>484,996</u>
Total	<u>390,432</u>	<u>484,996</u>

(ii) Property, plant and equipment reconciliation

	Plant & Equipment	Total
	\$	\$
Carrying amount at 1 July 2025	<u>484,996</u>	<u>484,996</u>
Acquisitions (including upgrades)	70,211	70,211
Disposals	(42,609)	(42,609)
Reclassification as investment property	(8,244)	(8,244)
Depreciation expense	(113,922)	(113,922)
Carrying amount at 30 June 2026	<u>390,432</u>	<u>390,432</u>

TOOWOOMBA HOSPITAL FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

Note 15 – Property, plant and equipment and depreciation expense (continued)

(iii) Accounting policy – recognition and measurement

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 in getting the assets ready for use, including architects' fees and engineering design fees. However, any training costs are expensed as incurred.

Assets acquired at no cost or for nominal consideration, other than from an involuntary transfer from another Queensland government agency, are recognised at their fair value at date of acquisition in accordance with AASB 116 *Property, Plant and Equipment*.

Recognition of property, 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:

Land	\$1
Buildings	\$10,000
Plant and Equipment	\$5,000

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.) is 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 property, plant and equipment using cost

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

Impairment

As a not-for-profit entity, certain property, plant and equipment of the foundation are held for the continuing use of its service capacity and not for the generation of cash flows. Such assets are typically specialised in nature. In accordance with AASB 136, where such assets measured at fair value under AASB 13, that fair value (with no adjustment for disposal costs) is effectively deemed to be the recoverable amount. Consequently, impairment does not apply to such assets unless they are measured at cost.

For all property, plant and equipment and intangible assets to which impairment applies, the foundation assesses for indicators of impairment annually. Where indicators exist, impairment is accounted for differently depending on the type of asset, as follows.

TOOWOOMBA HOSPITAL FOUNDATION
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FOR THE YEAR ENDED 30 JUNE 2026

Note 15 – Property, plant and equipment and depreciation expense (continued)

(iii) Accounting policy – recognition and measurement (continued)

Impairment (continued)

- Plant and equipment and intangible assets, which are measured at cost, are reduced to the asset's recoverable amount, being the higher of the asset's fair value less costs of disposal and its value in use. The adjustment is recorded as an impairment loss.
- For non-specialised property measured at fair value, the only difference between the asset's fair value and its recoverable amount is the costs of disposal. Consequently, the fair value of the asset will materially approximate its recoverable amount where the disposal costs are negligible. Where disposal costs are not negligible, the asset is reduced to its recoverable amount via a revaluation decrement.

Depreciation

Land is not depreciated as it has an unlimited useful life.

Buildings and plant and equipment are depreciated on a straight-line basis over their useful lives. 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.

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

Class	Rate %
Plant and equipment	10 - 20

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.

	2026	2025
	\$	\$
Note 16 – Leases		
Right-of-use assets - Buildings		
Opening balance at 1 July	419,546	531,424
Depreciation charge	(111,879)	(111,878)
Closing balance at 30 June	307,667	419,546
Lease liabilities		
Current	113,521	123,769
Non-current	219,665	314,684
Total	333,186	438,453

TOOWOOMBA HOSPITAL FOUNDATION
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Note 16 – Leases (continued)	2026 \$	2025 \$
Amounts recognised in profit or loss		
Interest expense on lease liabilities	18,501	23,382
Expenses for short-term leases and leases of low value assets disclosed as lease expenses	-	-

Accounting policy – Leases

Right-of-use assets are initially measured at cost comprising the amount of the initial measurement of the lease liability (see below), any lease payments made at or before the commencement date less any lease incentives received, initial direct costs incurred and the initial estimate of restoration costs where applicable. Subsequent to initial recognition, right-of-use assets are measured at cost.

Lease liabilities are initially recognised at the present value of lease payments over the lease term that are not yet paid. The lease term includes any extension or renewal options that the foundation is reasonably certain to exercise. The future lease payments included in the calculation of the lease liability comprise:

- fixed payments (less any lease incentives receivable),
- variable lease payments that depend on an index or rate (initially measured using the index or rate as at the commencement date),
- the amount of residual value guarantees,
- the exercise price of a purchase option (where the Foundation is reasonably certain to exercise the option); and
- payments for termination penalties (if the lease term reflects the early termination).

The foundation's incremental borrowing rate is used when measuring the lease liability for the lease of storage facilities as the interest rate implicit in the lease cannot be readily determined. The incremental borrowing rate used is the fixed rate loan rate published by the Queensland Treasury Corporation that correspond to the lease's commencement date and lease term.

Disclosure – Leases

The foundation leases office premises for use in its operations. The lease term is 5 years. Lease rental is escalated by 2.5 percent each year.

At the conclusion of the lease term, the agreement provides for a right of renewal. The foundation has not included the optional period in the lease term as it is not reasonably certain to exercise the option.

Lease Liability Maturity

Undiscounted future lease payments included in the lease liability are as follows:

	2026 \$	2025 \$
Not later than one year	126,863	123,769
Later than one year and no later than five years	229,378	356,241
Later than five years	-	-
Less: effect of discounting	(23,055)	(41,557)
Lease liabilities at 30 June	333,186	438,453

TOOWOOMBA HOSPITAL FOUNDATION
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FOR THE YEAR ENDED 30 JUNE 2026

	2026 \$	2025 \$
Note 17 – Investment Property		
Investment property – at fair value	1,625,000	1,360,000
Total	1,625,000	1,360,000

(i) Investment property reconciliation

	Investment Property \$
Balance at 1 July 2025	1,360,000
Reclassification from property, plant and equipment	8,244
Net revaluation increments/(decrements)	256,756
Balance at 30 June 2026	1,625,000

(ii) Accounting policy

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost including transaction costs. Where investment property is acquired at no or nominal cost it is recognised at fair value. Investment property is subsequently carried at fair value, being revalued as at each reporting date.

Fair value is based on selling prices in an active property market adjusted, if necessary, to reflect the nature, location or condition of the specific investment property. If there is no active property market, alternative valuation methods are used, such as recent selling prices in less active markets, or discounted cash flow projections.

Gains or losses arising from changes in the fair value of investment property are included in the operating result for the period in which they arise. As the foundation's investment property is carried at fair value, it is not depreciated and is not tested for impairment.

	2026 \$	2025 \$
Note 18 – Payables		
Trade and other creditors	243,575	217,501
GST liability	54,056	114,748
PAYG withholding payable	26,772	24,304
Accrued expenses	117,967	103,024
Total	442,370	459,577

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.

TOOWOOMBA HOSPITAL FOUNDATION
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	2026 \$	2025 \$
Note 19 – Accrued employee benefits		
Current		
Annual leave	101,247	112,460
Long service leave	3,099	2,629
Other employee entitlements	3,149	-
Employee related expenses – on-costs	24,106	34,190
Total	131,601	149,279
Non-current		
Long service leave	26,977	23,156
Employee related expenses – on-costs	3,417	3,256
Total	30,394	26,412

Accounting Policy

Other long-term employee benefits – annual and long service leave

Annual leave and 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, payroll tax and workers' compensation insurance) are also recognised as liabilities, where these on-costs are material.

Note 20 – Movement in asset revaluation surplus

	Land \$	Buildings \$	Total \$
Balance at 1 July 2024	155,573	36,007	191,580
Revaluation increments	50,000	(1,123)	48,877
Balance at 30 June 2025	205,573	34,884	240,457
Balance at 1 July 2025	205,573	34,884	240,457
Revaluation increments	-	-	-
Balance at 30 June 2026	205,573	34,884	240,457

TOOWOOMBA HOSPITAL FOUNDATION
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Note 21 – Fair value measurement

What is fair value?

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions (i.e. an exit price) regardless of whether that price is directly derived from observable inputs or estimated using another valuation technique.

Financial assets and liabilities

The carrying amounts of trade receivables, fixed term deposits at amortised cost and payables approximate their fair value.

The foundation holds an investment with the QIC short-term income fund which is classified at fair value through profit and loss. This investment is valued based on the unit price advised by the investment manager.

Non-financial assets – investment property

The foundation's investment property is measured at fair value. The fair value measurements take into account a market participant's ability to generate economic benefits by using the asset in its highest and best use.

Independent specific appraisals of the foundation's investment property were most recently performed as at 30 June 2026 by registered property valuers using fair value principles.

Note 22 – Financial instruments

Categories of financial assets and financial liabilities

	Note	2026 \$	2025 \$
Financial Assets			
<u>Cash and Cash Equivalents</u>	12	5,638,223	4,555,279
<u>Financial assets at amortised cost</u>			
Receivables	13	23,979	45,261
Term deposits	14	500,000	1,044,334
		523,979	1,089,595
<u>Financial assets at fair value through profit and loss</u>			
Investment in managed investment funds	14	2,847,680	1,735,349
Total		9,009,882	7,380,223
<u>Financial liabilities at amortised cost</u>			
Trade and other payables	18	324,403	356,553
Total		324,403	356,553

TOOWOOMBA HOSPITAL FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
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Note 22 – Financial instruments (continued)

Categories of financial assets and financial liabilities (continued)

Items of income, expenses, gains and losses

	Note	2026 \$	2025 \$
Impairment losses/(gains) on receivables	13	(264)	3,925
Loss/(gain) on revaluation of financial assets at fair value through profit and loss	7	(112,332)	(99,814)

Note 23 – Key management personnel (KMP) disclosures

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 2025-26 and 2024-25. 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. The contracts provide for other benefits including motor vehicles. Remuneration expenses for these 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.
- non-monetary benefits - consisting of provision of a 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

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Note 23 – Key management personnel (KMP) disclosures (continued)

KMP remuneration policies (continued)

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

2025-26

Position	Short-term employee expenses		Long-term employee expenses	Post-employment expenses	Termination benefits	Total expenses
	Monetary expenses \$'000	Non-monetary benefits \$'000	\$'000	\$'000	\$'000	\$'000
Chief Executive Officer	206	12	-	22	-	240

2024-25

Position	Short-term employee expenses		Long-term employee expenses	Post-employment expenses	Termination benefits	Total expenses
	Monetary expenses \$'000	Non-monetary benefits \$'000	\$'000	\$'000	\$'000	\$'000
Chief Executive Officer	193	9	-	27	44	273

Performance payments

KMP remuneration packages do not provide for performance or bonus payments.

KMP services

The foundation paid for KMP services for the Interim Chief Executive Officer to the Darling Downs Hospital and Health Service. The total amount paid during 2025-2026 was \$57,025 (2024-25: \$47,691).

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Note 24 – Related party transactions

Transactions with people/entities related to KMP

- The foundation paid for vehicle maintenance from a company related to a member of the Board of Directors. Amounts paid were on commercial terms and during 2025-26 totalled \$NIL (2024-25: \$1,308).
- The foundation paid for legal fees from a company related to a member of the Board of Directors. Amounts paid were on commercial terms and during 2025-26 totalled \$49,875 (2024-25: \$32,330).

The foundation had a concessionary lease arrangement with a company related to a member of the Board of Directors. Outgoings were paid for this property on commercial terms and during 2025-26 totalled \$NIL (2024-25: \$20,165).

Note 25 – Commitments

Grants Approved

The Toowoomba Hospital Foundation commits to expenditure for projects at Board Meetings. The projects are recognised as a liability on receipt of an approved invoice for the project. The grants approved by the Board which remain unpaid at balance date are recorded as commitments. At balance date of 30 June 2026 the outstanding grants commitment was \$1,214,862 (2025: \$2,126,301).

Note 26 – Contingencies

There were no contingent liabilities of any significance at balance date (2025: \$NIL).

Note 27 – Concessionary lease arrangements

The foundation has elected to measure leases that have significantly below-market terms at cost. The foundation has the following existing concessionary lease arrangements, on which it is economically dependent:

Car Park Lease

The Car Park located at the Toowoomba Hospital is leased from the Darling Downs Hospital and Health Service. The current lease is a 15 year term commencing on 1 January 2016 to 31 December 2030. The rent payable is \$1.00 (GST-inclusive) per annum.

The foundation has an access license for the management of on-site staff car parking at Toowoomba Hospital with the Darling Downs Hospital and Health Service. The access license is for a 10 year term commencing on 1 January 2020 to 31 December 2030. The access fee is \$1.00 (GST-inclusive) per annum.

Office, Administration and Family Support Accommodation

The foundation has a licence to occupy an office building and family support accommodation facilities from the Darling Downs Hospital and Health Service. The lease has a 5 year term commencing on 2 October 2018 to 1 October 2023, with a 5 year option to renew. An option to renew for 5 years to 1 October 2028 was exercised on 20 September 2023. The rent payable is \$1.00 (GST-inclusive) per annum (if requested).

TOOWOOMBA HOSPITAL FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

Note 27 – Concessionary lease arrangements (continued)

Toowoomba Hospital Café

The foundation has a licence to occupy the Toowoomba Hospital Cafe from the Darling Downs Hospital and Health Service to operate Wellbean Co. The lease is a 3 year term commencing on 1 July 2019 to 30 June 2022, with two 3 year options to renew. The foundation has exercised an option to renew for 3 years to 30 June 2028 on 29 April 2025. The rent payable is \$1.00 (GST-inclusive) per annum (if requested).

Baillie Henderson Hospital Café

The foundation has a licence to occupy the Baillie Henderson Hospital Cafe from the Darling Downs Hospital and Health Service to operate Wellbean Co. The lease is a 3 year term commencing on 16 January 2020 to 31 December 2022, with two 3 year options to renew. An option to renew for 3 years to 31 December 2028 was exercised on 12 November 2025. The rent payable is \$1.00 (GST-inclusive) per annum (if requested).

Kingaroy Hospital Café

The foundation has a licence to occupy the Kingaroy Hospital Cafe from the Darling Downs Hospital and Health Service to operate Wellbean Co. The lease is a 3 year term commencing on 1 July 2022 to 30 June 2025, with two 3 year options to renew. An option to renew for 3 years to 30 June 2028 was exercised on 29 April 2025. The rent payable is \$1.00 (GST-inclusive) per annum (if requested).

Baillie Henderson Hospital – Museum of Health

The foundation had a licence to occupy building 31 and the museum inventories at Baillie Henderson Hospital from the Darling Downs Hospital and Health Service to operate the Toowoomba and Baillie Henderson Hospitals and Health Museum Project. The lease was for the term 31 October 2019 to 31 December 2024. The rent payable is \$1.00 (GST-inclusive) per annum (if requested). This has not been renegotiated at the date of this report.

The foundation has a licence to occupy the Museum of Health located at Baillie Henderson Hospital from the Darling Downs Hospital and Health Service. The lease is a 5 year term commencing on 31 March 2026, with one 1 year option to renew. The rent payable is \$1.00 (GST-inclusive) per annum (if requested).

Note 28 – Events occurring after balance date

There were no events occurring after balance date which require disclosure in the financial report.

Note 29 – Climate related risk disclosures

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-and-policies/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.

TOOWOOMBA HOSPITAL FOUNDATION

MANAGEMENT CERTIFICATE OF TOOWOOMBA HOSPITAL FOUNDATION

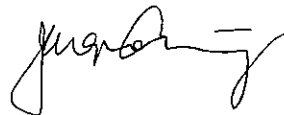
These general purpose financial statements have been prepared pursuant to s.62(1)(a) of the *Financial Accountability Act 2009* (the Act), s.39 of the *Financial and Performance Management Standard 2019*, the *Australian Charities and Not-for-profits Commission Act 2012* and other prescribed requirements. In accordance with s.62(1)(b) of the Act and subsection 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulations 2022* we certify that in our opinion:

- (a) the prescribed requirements for establishing and keeping the accounts have been complied with in all material respects; and
- (b) the financial statements have been drawn up to present a true and fair view, in accordance with prescribed accounting standards, of the transactions of the Toowoomba Hospital Foundation for the financial year ended 30 June 2026, 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 Toowoomba Hospital Foundation is able to pay all of its debts, as and when they become due and payable; and

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.



JUDITH WILLS
Chief Executive Officer



JACQUI ARMSTRONG
Chairperson

Dated this 28 day of AUGUST 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Toowoomba Hospital Foundation

Report on the audit of the financial report

Opinion

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

The financial report comprises the balance sheet as at 30 June 2026, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements including summaries of material accounting policies, and the management certificate.

In accordance with s. 40 of the *Auditor-General Act 2009*, for the year ended 30 June 2026:

- 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.
- c) In my opinion, the financial report:
 - i. gives a true and fair view of the entity's financial position as at 30 June 2026, and its financial performance for the year then ended
 - ii. 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.

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 Board for the financial report

The Board is responsible for:

- the preparation of the financial report that gives a true and fair view in accordance with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019, the *Australian Charities and Not-for-profits Commission Act 2012*, the Australian Charities and Not-for-profits Commission Regulations 2022 and Australian Accounting Standards, and such internal control as they determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error
- the establishment and keeping of accounts in accordance with prescribed requirements
- 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. My auditor's report must state whether I have received all the information and explanations required, and whether I consider the prescribed requirements in relation to the establishment and keeping of accounts have been complied with in all material respects.

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:

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

A further description of my responsibilities under the *Auditor-General Act 2009* and *Auditor-General Auditing Standards* is located at the Queensland Audit Office website at:

www.qao.qld.gov.au/audit-program/audit-standards

These descriptions form part of my auditor's report.



David Toma
as delegate of the Auditor-General

31 August 2026

Queensland Audit Office
Brisbane



TOOWOOMBA HOSPITAL FOUNDATION

Phone: (07) 4616 6166
Email: admin@toowoombahospitalfoundation.org.au
Reception: Toowoomba Hospital Campus, Pechey St Entrance
Post: PO Box 7646 Toowoomba South Qld 4350
Website: www.toowoombahospitalfoundation.org.au