



TOOWOOMBA HOSPITAL FOUNDATION

ANNUAL REPORT

2024-2025



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.

2 September 2025

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

Dear Minister

I am pleased to submit for presentation to the Parliament the Annual Report 2024–2025 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 25 of this Annual Report.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Jacqui Armstrong', written in a cursive style.

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 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

It is a privilege to present the Annual Report on behalf of the Toowoomba Hospital Foundation (THF), marking the second year of Jacqui Armstrong's leadership as Chair and the first under the guidance of Interim CEO, Jude Wills.

Over the past 12 months, the Board has been proud to oversee a period of growth, change and meaningful impact across the many projects, grants and initiatives that THF has approved, implemented and completed. We remain committed to supporting the health and wellbeing of our region by guiding the Foundation's delivery of projects, grants and initiatives in partnership with the Darling Downs Hospital and Health Service (DDH).

We would like to extend our heartfelt gratitude to Alison Kennedy who, after more than nine years as Chief Executive Officer of THF, stepped down from the role in April 2025, leaving a lasting legacy of growth, impact, and community connection. In the period since April, Jude Wills has stepped in as Interim CEO, bringing the voices and work of our Foundation staff, volunteers and social enterprise teams to the Board and ensuring decisions for the Foundation's future are grounded in what is happening on the front line. With a background as a podiatrist and extensive leadership experience across public, private, and university health sectors, Jude brings a collaborative leadership style, deep sector knowledge, and a genuine passion for our mission.

During the 2024–2025 Financial Year, the Board took the opportunity to evaluate our funding against our core objects, and to identify opportunities to provide impactful support. In doing so, THF approved a record \$4,619,538 in grants for DDH — the largest in our history and a 142.25 per cent increase on the previous year. This included our single largest grant approved to date: \$2,108,318 towards the acquisition of the Mako Robot, a state-of-the-art surgical tool that enhances patient care, attracts highly skilled clinicians, and contributes to greater equity in public health access.

THF advanced its core objectives by delivering targeted support for staff, research, and fundraising. In alignment with our aim to strengthen the education, training, and wellbeing of DDH employees and volunteers, we launched the Staff Wellness Program, awarding grants to 13 staff-led initiatives across multiple facilities to enhance capability, resilience, and ultimately patient care. Consistent with our objective to fund and promote medical and health science research, we approved a record \$352,000 for clinical research projects, driving innovation and improved community health outcomes. To raise funds in furtherance of these purposes, we delivered 51 fundraising events generating \$653,359 for local health priorities, including the Regional Cancer Centre Raffle and the Great Western Road Trip, while growing our social enterprises through initiatives such as the Wellbean Co Revive Staff Café deck renovation and a refreshed Wellbean Co website.

With the development of the new Toowoomba Hospital on the Baillie Henderson Hospital campus, we are committed to working closely with DDH to ensure our support continues to meet the evolving needs of our region. This year, the Board has actively engaged with DDH to understand how THF can contribute most effectively, from funding equipment and supporting patient-focused initiatives to enhancing facilities. In 2025–2026, we aim to strengthen these partnerships and expand our impact across the new hospital campus as it develops, ensuring that our community continues to benefit from exceptional healthcare.

In closing, we would like to thank and congratulate the THF team for all that they have achieved in 2024–2025. The remarkable outcomes highlighted in this report would not have been possible without their vision, guidance, and passion in carrying out our Strategic Plan and fulfilling the wishes of the Board, health service, and community. It is an honour to lead an organisation that gives so much back to the community by supporting the vital work of Darling Downs Health.

Jacqui Armstrong

Board Chair
Toowoomba Hospital Foundation
Queensland

Jude Wills

Interim Chief Executive Officer
Toowoomba Hospital Foundation
Queensland

Highlights

With the support of our community, volunteers, DDH, sponsors and donors, we're proud to report a year of record-breaking outcomes, strategic growth, and meaningful impact, including:

- Approval of \$4,619,538 in grants for DDH — the highest total in THF's history.
- Delivery of the Foundation's largest single grant to date: \$2,108,318 to fund the Mako Robot, enhancing surgical outcomes, supporting clinical recruitment, and improving public health equity.
- Completion of 51 fundraising events, including 16 hosted by THF and 35 community-led initiatives, collectively raising \$653,359 for local health priorities.
- Launch and completion of the Regional Cancer Centre Raffle, raising \$59,166 in support of the new Regional Cancer Centre project.
- The Great Western Road Trip raised \$146,491 in 2024–2025, contributing to an all-time total of over \$400,000 for regional cancer care.
- Ongoing partnership with the Common Ground Foundation progressed to a permanent accommodation offering in Toowoomba for rural patients and families.
- Launch of THF's Staff Wellness Program, with grants awarded to support 13 staff-led wellness initiatives across multiple DDH facilities.
- Significant investment in research and innovation, with \$352,000 of funding approved — the highest annual research allocation in THF's history. Notable projects include:
 - *Pregnancy in Cystic Fibrosis with Lung Transplant: A Case Report*
 - *Atypical Intrauterine Contraceptive Devices* (Researcher: Dr Ashwita Vanga)
- Funding of \$221,000 for diagnostic equipment at Dalby Hospital, including video gastroscopes, video colonoscopes, and essential accessories.
- Bridging the gap in rural healthcare access by funding telehealth technology across 15 emergency departments, connecting patients in remote communities like Tara, Cherbourg, and Wondai with specialist care faster and more efficiently through My Emergency Doctor – a \$131,214 investment ensuring timely, life-saving support where it's needed most.
- Implementation of new volunteer administration and booking support roles for the Theatre Booking Team and Armstrong Clinic at Toowoomba Hospital.
- Expanded paediatric outpatient support with volunteers providing crafts, puppet shows, and story time to engage children and siblings in the waiting area, improving the outpatient experience at Toowoomba Hospital.
- Recognition of one of THF's longstanding volunteers, Sybilla McIntosh, as a nominee in the 2024 Queensland Volunteering Awards.
- Finalist in the 2024 Change Maker Awards – Charity/Community Group of the Year, recognising THF's leadership in sustainability via the Containers for Change program.
- Expansion of THF's container recycling program to the Baillie Henderson Hospital campus, with 10c container bins placed across the site, collected regularly by volunteers and recycled through Containers for Change as part of THF's environmental responsibility commitments.
- Continued growth across THF's social enterprises, including the renovation of the Wellbean Co Revive Staff Café deck, now open to patients, and a Wellbean Co website refresh to enhance digital engagement and showcase updated menus and photography.
- Hosting of two Volunteer Appreciation events, a Sponsor Appreciation event, and a Community Christmas event, strengthening community connection and stakeholder recognition.

About us

THF is a non-profit, charitable organisation that provides fundraising support to DDH and 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 Darling Downs Health.

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 Darling Downs Health.
- **Empathy** - We are compassionate, and we inspire compassion in others through the stories of the people in our community and the accomplishments of Darling Downs Health.

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 7,000 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, by:

- THF funds vital hospital programs and services that support early intervention, rehabilitation, and mental health, including those assisting victims of domestic and family violence. Through our fundraising and grantmaking, we support delivery of wraparound care that strengthens community safety and recovery.
- THF provides targeted funding for frontline health services, specialist equipment, infrastructure upgrades, and patient support programs across the Darling Downs region. Our work directly reduces pressure on emergency departments, improves patient flow, and enhances access to timely, quality care — particularly in rural and regional hospitals.
- By investing in hospital infrastructure, local suppliers, and regional projects, THF stimulates economic growth and job creation in the Darling Downs. We also support small business through local procurement, boost wellbeing in the workforce, and help ease the cost of care for patients and families through subsidised services and accommodation.
- THF contributes to future-ready health infrastructure, including major capital projects like the Regional Cancer Centre. Our investments support a growing population, improve regional health equity, and help retain skilled professionals in the regions. These build healthier communities and support the long-term sustainability of Queensland's public health system.

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 Darling Downs Health				
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				
<u>Diversify:</u> Diversify and grow our commercial revenue streams	<u>Create:</u> Create an environment that encourages collaboration and sharing of ideas with other Hospital Foundations	<u>Ensure:</u> Ensure our digital communications and brand continues to meet donor and community expectations	<u>Enhance:</u> Enhance our funding procedures	<u>Increase:</u> Increase our giving and donor pathways

Short-Term Priorities				
Research, identify and deliver growth and expansion opportunities across our fundraising and social enterprise streams.	Build strategic connections with Hospital Foundations across Australia to share expertise, resources, and best practices that strengthen sector-wide collaboration.	Develop and implement a Tone of Voice Guide that captures our vision and purpose, connects with our audiences, and aligns with our brand and fundraising initiatives. Refine our digital presence and processes across donor digital journeys and touch points.	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 giving opportunities.

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 cafés, 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 36 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 remains committed to delivering on our 2022–2026 Strategic Plan, with a focus on sustainable growth, diversification, and strengthening our capacity and capability for the future.

We have embraced and identified several key opportunities, including:

- Enhancing digital maturity to better serve our donors, supporters, volunteers, and staff through improved systems, streamlined processes, and more personalised communication.
- Developing and embedding an impact framework that aligns with our purpose and strategic goals, ensuring donations create the greatest benefit and improve patient experiences.
- Expanding giving pathways across both new and existing programs, making it easier for our community to connect with causes they care about and enjoy a more meaningful donor journey.
- Diversifying revenue streams by growing our commercial enterprises and philanthropic fundraising efforts, creating sustainable funding for vital healthcare services.
- Strengthening partnerships and collaborations with local businesses, community groups, and healthcare providers to amplify our reach and maximise the benefit to our region.

While these opportunities guide our growth, we continue to face challenges. Cost-of-living pressures persist, influencing both donor behaviour and event participation, and our ability to diversify and adapt our revenue sources remains critical. The development of the new Toowoomba Hospital on the Baillie Henderson Hospital campus has also brought change. Following the announcement of the Hospital Rescue Plan, the project team is reevaluating planning to ensure this essential infrastructure meets the

needs of our growing community. The move from a two-campus model to a single campus presents great opportunities, albeit with some challenge, for us as a Foundation.

In response, we are working closely with DDH to navigate these changes, ensuring that together we can continue to deliver on our shared vision for exceptional healthcare in our region.

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 7 of Annual Report
Achievements	Refer to Achieving our Strategic Priorities on page 21 of Annual Report
Financial reporting	Refer to About Us on page 7 of Annual Report for financial reporting arrangements. Financial performance and statements of THF are provided in Annual Financial Statements from page 27 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	9	N/A	N/A	N/A
Ex-officio	Dr Dennis Campbell	8	N/A	N/A	N/A
Member	Karen Gordon	8	N/A	N/A	N/A
Member	Barry O'Sullivan	7	N/A	N/A	N/A
Member	Annette Scott	9	N/A	N/A	N/A
Member	Harold Shelton	7	N/A	N/A	N/A
Observer	Marita Ramia	10	N/A	N/A	N/A
Observer	Matthew Sander	9	N/A	N/A	N/A
Observer	Prof Mark Toleman	6	N/A	N/A	N/A
No. scheduled meetings/sessions	The Board held 10 meetings during the 2024-2025 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 successful businesswoman and together with her husband, they have owned and operated their motor vehicle dealership for more than 30 years. Jacqui has worked in many roles within the business and is the Financial Controller and Director for the dealership which employs 60 local staff. Jacqui is passionate about the Toowoomba community and has been involved in many different fundraising events for a number of charities including Base Services who work with people at risk or who are Homeless in Toowoomba. Jacqui is also a proud supporter of our local hospitals.
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

		<p>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.</p>
Dr Dennis Campbell	<p>April 2024 Ex-officio</p>	<p>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.</p> <p>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.</p> <p>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.</p>
Karen Gordon Board Member	<p>September 2013 02/10/2020 to 01/10/2025</p>	<p>Karen Gordon is the Nursing Director for Medical Services at Toowoomba Hospital. She has over 35 years' nursing experience in DDHHS in the areas of clinical management and leadership, medical, patient flow, critical care nursing and organ donation.</p>
Barry O'Sullivan Board Member	<p>June 2023 15/06/2023 to 30/09/2027</p>	<p>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.</p>
Annette Scott PSM Board Member	<p>December 2022 08/12/2022 to 30/09/2026</p>	<p>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 Darling Downs Health 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 Darling Downs Health 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</p>

		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 has 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 Observer	April 2024	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 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 Observer	April 2024	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 Observer	April 2024	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
THF Asset Manager

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

Executive Management

Interim Chief Executive Officer

Jude Wills

Jude Wills joined THF as Interim Chief Executive Officer in April 2025. Jude brings a wealth of experience and knowledge of Darling Downs Health services having been responsible for the oversight and co-ordination of the functions of the Office of the Health Service Chief Executive. A podiatrist by background, Jude has worked across Australian public, private and university health sectors in both clinical and non-clinical roles across the span of her career.

During Jude's tenure with Queensland Health and Darling Downs Health, she has occupied leadership roles largely orientated towards workforce sustainability and capacity building for the promotion of patient-centred care, including Executive leadership opportunities in the Division of Allied Health and Workforce Division. Jude has a strong interest in professional collaboration and fostering growth in individual and collective workforce capability.

Former Chief Executive Officer

Alison Kennedy

Alison joined THF as Chief Executive Officer in January 2016, concluding her role in April 2025. The Foundation benefited from her background in sales, tourism, and not-for-profits industries. She also held experience as Board Director, having Graduated from the Australian Institute of Company Directors and held board positions within the local community.

Alison was responsible for leading THF activity and was accountable for overseeing and guiding operational budgets and strategic planning, performance, continuous improvement, and governance of THF.

Business Manager

Anna-Louise Sauverain

Anna commenced with the Toowoomba Hospital Foundation in 1996 and is responsible for the management and monitoring of the financial wellbeing of the Foundation as well as the management and oversight of business and administrative operations.

Asset Manager

Shane Ford

Shane commenced with the Toowoomba Hospital Foundation in August 2023 and is responsible for the operational and facilities management of the Foundation's social enterprise assets, including car parking, accommodation and the Wellbean Co cafés.

Head of Fundraising

Brigid Harper

Brigid commenced with the Toowoomba Hospital Foundation in April 2025 and is responsible for the strategic fundraising direction of the Foundation through the management of the marketing and fundraising portfolios.

Impact Manager

Kerry Williams

Kerry commenced with the Toowoomba Hospital Foundation in May 2023 and is responsible for the strategic growth and delivery of impact programs and activities including management of the volunteer team.

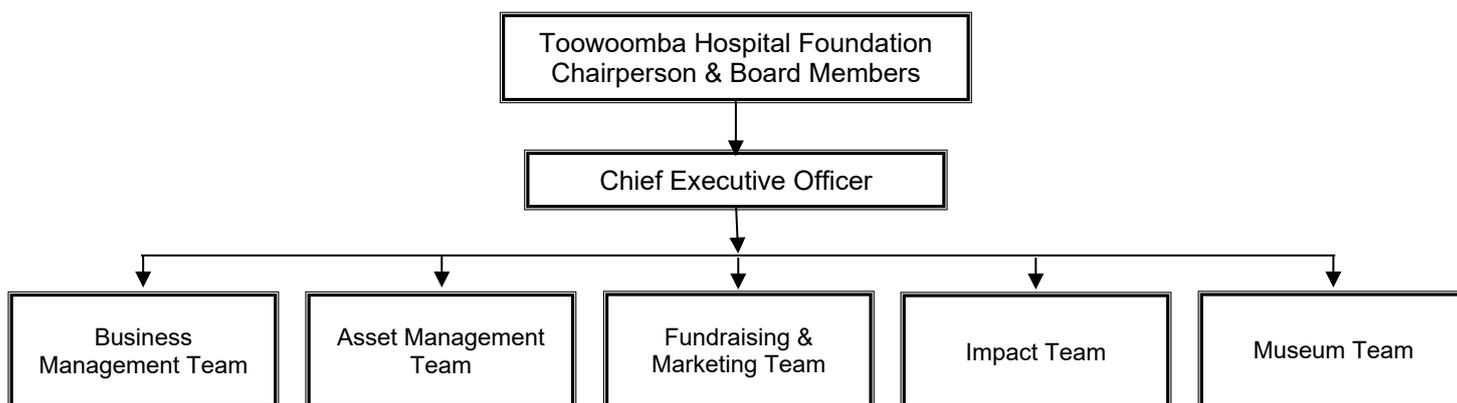
Museum Director

Marcella Cullin

Marcella commenced with the Toowoomba Hospital Foundation in October 2024 and is responsible for the execution and delivery of the Museum of Health which is currently under construction.

Organisational structure and workforce profile

The structure of THF (as at 30 June 2025) 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 2025, THF had 39 full-time equivalent employees across the THF and Wellbean Co teams.

Most THF employees are female, making up 87.2 per cent of the workforce, with women also representing 88 per cent of the senior leadership team, including our Interim CEO. Of our team, 46.8 per cent work part-time and two per cent are employed on a casual basis, while 10.6 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.

Further, THF supports staff through a variety of face to face and online learning modules including cultural capability, mental health first aid, and time management.

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 2024-2025 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 working towards transitioning paper-based records to digital records, with Wellbean Co having successfully completed this transition across all locations, including digital rostering via Deputy and digital timesheets for payroll. Staff are now using the MYOB Capture App to log receipts and invoices for business purchases.

In 2023-2024, THF commenced implementation of a digital transformation project to integrate our data collection systems, transitioning to HubSpot, a new Customer Relationship Management and marketing system, which has enabled creation of digital forms and centralising of data. THF is in the process of transitioning sponsorship proposals and agreements to the online platform Qwilr. Once fully implemented, Qwilr will provide a series of reusable pages for ease of use, reducing reliance on manual updates.

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 2024-2025 period THF received no human rights complaints.

Performance

Achieving our Strategic Priorities

In 2024-2025 THF, our volunteers, and supporters helped achieve a vast array of benefits for patients, visitors, and staff of DDH.

This includes:

- Approving \$4,619,538 in grants in support of assisting DDH with healthcare priorities
 - Education, training, and professional development - \$129,232
 - Equipment, resources, and facility enhancements - \$3,302,336
 - Scholarships - \$42,397
 - Awards and special funding - \$5,710
 - Funds held in trust including Health & Medical Research (\$352,375) - \$1,139,861
- The Clive Berghofer Toowoomba Hospital Accommodation Units provided a place stay for 621 rural patients and their loved ones who travelled to Toowoomba Hospital for care, totalling 1,700 nights across six units or 78 per cent occupancy. The additional accommodation provided in conjunction with The Common Ground Foundation provided 183 patients and their loved ones with a place to stay, totalling 588 nights.
- Approximately 488 volunteers committed 35,763 hours of support to areas of DDH and THF, an increase of 47 per cent on the previous financial year, which is due to the increase of volunteer activity at the Museum of Health as well as more accurately capturing the hours contributed at rural sites.
- Distributed 6,292 handcrafted items, including burb bibs, beanies, blankets and kids craft packs to inpatient and outpatient clinics. This is a 143 per cent increase on last year, due to a smoother ordering process for Hospital staff.
- Distributed 924 Dignity Packs to vulnerable patients, 596 packs more than last year.
- Distributed 572 early education Baby Book Bags to new mothers who gave birth at DDH maternity wards.
- Approved 184 THF grants for distribution to DDH, including, 108 grants for equipment and resources, 12 grants for scholarships, 51 grants for professional development, 12 grants for research and 1 grant for special funding.
- Approved 13 Staff Wellness grant applications, providing innovative and local initiatives to support staff wellbeing within DDH teams

During the year we also achieved the following against our strategic priorities as outlined in our *2022-2026 Strategic Plan*.

1. DIVERSIFY AND GROW OUR COMMERCIAL REVENUE STREAMS.

Projects identified in 2024-2025 to achieve this priority:

- Expand Water Bottle Recycling Program to additional hospitals and aged care facilities across the Darling Downs region.
- Increase occupancy and revenue for Clive Berghofer Toowoomba Hospital Accommodation and Picnic Point Accommodation.
- Install new vending machines at Goondiwindi Hospital to grow commercial revenue streams.
- Deliver menu changes, café renovations, and promotional activities to increase Wellbean Co café sales.
- Expand recycling collections at BreastScreen, Toowoomba Hospital, Baillie Henderson Hospital, and fundraising events.
- Renovate Wellbean Co deck to open access for patients and visitors.
- Refresh Wellbean Co catering website to drive increased sales.

Outcomes:

- Experienced growth in several of our commercial revenue streams including:
 - Funds received through the Container Recycling Program increased by 14.8 per cent on last year with container recycling totalling \$26,851 in donations back to THF. We expanded our program to auspice funds for Cherbourg and Stanthorpe hospitals, along with Karingal Nursing Home in Dalby, The Oaks Residential Aged Care in Warwick and the Dr EAF McDonald Residential Aged Care in Oakey.
 - The Clive Berghofer Toowoomba Hospital Accommodation and Common Ground Foundation Picnic Point Accommodation achieved a profit of \$220,651, an increase of 67.9 per cent on the Financial Year 2024.
 - Our vending machines made a profit of \$30,295 with three new machines installed at the Goondiwindi Hospital.
 - Our Wellbean Co cafes returned a profit of \$403,738.
- Our recycling program continues to grow with deliberate recycling collection at Fundraising events as well as an expansion of recycling at BreastScreen and the continued recycling collection at Toowoomba and Baillie Henderson campuses.
- The renovation of the Wellbean Co deck opened new sales opportunities from patients and visitors, previously limited to staff.
- Catering sales increased by 23 per cent from April to June compared to January to March, following the Wellbean Co website refresh.

2. CREATE AN ENVIRONMENT THAT ENCOURAGES COLLABORATION AND SHARING OF IDEAS WITH OTHER HOSPITAL FOUNDATIONS.

Projects identified in 2024-2025 to achieve this priority:

- Build strategic connections with Hospital Foundations across Australia to share expertise, resources, and best practices that strengthen sector-wide collaboration.

Outcomes:

- Strengthened collaboration with other Hospital Foundations by engaging in joint initiatives, including working with the CEO of the Children's Hospital Foundation during our CEO recruitment, consulting with The Hospital Research Foundation Group on raffle promotion strategies, participating in the Impact and Grant Manager Community of Practice, and providing support to CQ Shines through knowledge sharing.
- Progress on the conceptualisation of a Queensland Hospital Foundations conference, currently on hold for re-evaluation in 2024–2025.

3. ENSURE OUR DIGITAL COMMUNICATIONS AND BRAND CONTINUES TO MEET DONOR AND COMMUNITY EXPECTATIONS.

Projects identified in 2024-2025 to achieve this priority:

- Develop and implement new email workflows to enhance the donor journey for peer-to-peer fundraising and general donations.
- Refresh the Wellbean Co website to improve user experience and engagement.
- Create a Tone of Voice guide as part of a broader communications charter to strengthen brand consistency across the Foundation.

Outcomes:

- We enhanced the donor journey with new email workflows across peer-to-peer fundraising and general donations, supporting more tailored and engaging communications.
- Wellbean Co website refresh to enhance digital engagement and showcase updated menus and photography.
- We developed a Tone of Voice guide as part of a larger communications charter, providing a consistent, clear, and recognisable brand voice across all Foundation communications.

4. ENHANCE OUR FUNDING PROCEDURES.

Projects identified in 2024-2025 to achieve this priority:

- Refine and expand the informal requests for assistance process to ensure timely delivery of handcrafted items, donated gifts, and patient support extras across the DDH region.
- Implement and promote an online funding application process for DDH Staff Wellness initiatives to streamline requests and improve accessibility.

- Strengthen funding strategies and internal processes to increase grant success, expand research investment, and enhance volunteer and hospital support.

Outcomes:

- Continued development of the process for requests for assistance that do not fall under the formal applications for funding framework. These include requests for handcrafted items and donated gifts, support with recognising staff, and assistance with providing small extras for patient support. In the past 12 months we have:
 - Received 31 orders totalling 8,891 handcrafted items and gifts for distribution to hospitals and health services within the DDH region
 - Recorded 53 form submissions to our online request form
- An online application for funding to support DDH Staff Wellness initiatives has been developed and has received 25 form submissions since July 2024.
- Record-breaking grant funding, increased research investment, and expanded volunteer and hospital support reflect ongoing improvements to our funding strategies and internal processes.

5. INCREASE OUR GIVING AND DONOR PATHWAYS.

Projects identified in 2024-2025 to achieve this priority:

- Deliver major fundraising campaigns and events to grow donor engagement and revenue, including the Regional Cancer Centre campaign, Great Western Road Trip, and annual raffles.
- Support and grow community-led fundraising initiatives to increase participation and funds raised for local health priorities.
- Expand donor pathways through targeted appeals, bequests, and new giving opportunities that align with community needs and Foundation priorities.

Outcomes:

- In 2024-2025 across our fundraising initiatives, we achieved an income of:
 - \$1,296,140 through bequests and donations
 - \$1,377,973 through functions, special events, and other fundraising (including appeals)
- Our multi-year Regional Cancer Centre campaign continues to grow, with this financial year alone raising \$744,122 towards our overall goal.
- Launch and completion of the Regional Cancer Centre Raffle, raising \$59,166 in support of the new Regional Cancer Centre project.
- The Great Western Road Trip raised \$146,491 in 2024–2025, contributing to an all-time total of over \$400,000 for regional cancer care.
- Completion of 51 fundraising events, including 16 hosted by THF and 35 community-led initiatives, collectively raising \$653,359 for local health priorities.

Financial Summary

Toowoomba Hospital Foundation Summary of Financial Performance

<i>Income</i>	2025 \$	2024 \$	Commentary
Car parking revenue	3,095,404	3,079,137	Coffee Shop and Cafeteria: FY25 saw a full year of our corporate catering site at Ann Street location.
Coffee shop and cafeteria income	3,696,536	3,331,125	
Functions, special events and other fundraising income	1,377,973	1,325,582	Bequests and Donations: The Foundation received three bequests this year through our Gifts in Wills Program. The Foundation also received a \$750,000 donation for the Museum of Health.
Bequests and donations	1,296,140	145,197	
Gain on disposal or re-measurement of assets	99,814	115,756	
Other income	1,258,282	1,151,709	
Total Income	10,824,149	9,148,506	
Less Employee expenses	(3,299,678)	(2,702,125)	Employment: With the introduction of key administrative and support roles, employment within the Foundation office and Wellbean Co cafes grew.
Less Supplies and services	(3,467,353)	(2,906,465)	
Less Loss on disposal or re-measurement of assets	(41,994)	0	
Less Depreciation and impairment expenses	(248,982)	(137,400)	
Less Finance costs	(24,187)	(6,954)	
Operating result before Grants and Donations	3,741,955	3,395,562	
Grant distribution	(4,529,595)	(1,762,875)	Grant Distribution: The Toowoomba Hospital Foundation Board approved the purchase of a \$2.2 million Mako Robot for Darling Downs Health - the largest single donation in the Foundation's history.
Contribution - Museum of Health	(208,625)	(1,691,930)	
Donations to Toowoomba Hospital	(27,134)	(30,164)	
Operating result for the year	(1,023,399)	(89,407)	

Grant Distribution Summary	2025 \$	2024 \$
Education and training	69,604	113,927
Equipment	4,070,138	1,374,736
Scholarship	49,914	24,140
Medical research	341,697	269,522
Medical research - grants returned	(1,758)	(19,450)
	4,529,595	1,762,875

Compliance Checklist

Summary of requirement		Basis for requirement	Annual report reference
Letter of compliance	<ul style="list-style-type: none"> A letter of compliance from the accountable officer or statutory body to the relevant Minister/s 	ARRs – section 7	Page 3
Accessibility	<ul style="list-style-type: none"> Table of contents Glossary 	ARRs – section 9.1	Page 4
	<ul style="list-style-type: none"> Public availability 	ARRs – section 9.2	Page 1
	<ul style="list-style-type: none"> Interpreter service statement 	<i>Queensland Government Language Services Policy</i> ARRs – section 9.3	Page 1
	<ul style="list-style-type: none"> Copyright notice 	<i>Copyright Act 1968</i> ARRs – section 9.4	Page 1
	<ul style="list-style-type: none"> Information Licensing 	<i>QGEA – Information Licensing</i> ARRs – section 9.5	Page 1
General information	<ul style="list-style-type: none"> Introductory Information 	ARRs – section 10	Pages 5 - 11
Non-financial performance	<ul style="list-style-type: none"> Government's objectives for the community and whole-of-government plans/specific initiatives 	ARRs – section 11.1	Page 8
	<ul style="list-style-type: none"> Agency objectives and performance indicators 	ARRs – section 11.2	Pages 8 - 9, 21 - 23
	<ul style="list-style-type: none"> Agency service areas and service standards 	ARRs – section 11.3	Not applicable
Financial performance	<ul style="list-style-type: none"> Summary of financial performance 	ARRs – section 12.1	Page 24
Governance – management and structure	<ul style="list-style-type: none"> Organisational structure 	ARRs – section 13.1	Page 17
	<ul style="list-style-type: none"> Executive management 	ARRs – section 13.2	Page 16
	<ul style="list-style-type: none"> Government bodies (statutory bodies and other entities) 	ARRs – section 13.3	Pages 11 - 15
	<ul style="list-style-type: none"> Public Sector Ethics 	<i>Public Sector Ethics Act 1994</i> ARRs – section 13.4	Page 19
	<ul style="list-style-type: none"> Human Rights 	<i>Human Rights Act 2019</i> ARRs – section 13.5	Page 20
	<ul style="list-style-type: none"> Queensland public service values 	ARRs – section 13.6	Page 19
Governance – risk management and accountability	<ul style="list-style-type: none"> Risk management 	ARRs – section 14.1	Page 18
	<ul style="list-style-type: none"> Audit committee 	ARRs – section 14.2	Page 18
	<ul style="list-style-type: none"> Internal audit 	ARRs – section 14.3	Page 18
	<ul style="list-style-type: none"> External scrutiny 	ARRs – section 14.4	Page 18
	<ul style="list-style-type: none"> Information systems and recordkeeping 	ARRs – section 14.5	Pages 18 - 19
	<ul style="list-style-type: none"> Information Security attestation 	ARRs – section 14.6	Not applicable

Governance – human resources	• Strategic workforce planning and performance	ARRs – section 15.1	Page 17
	• Early retirement, redundancy and retrenchment	Directive No.04/18 <i>Early Retirement, Redundancy and Retrenchment</i> ARRs – section 15.2	Page 17
Open Data	• Statement advising publication of information	ARRs – section 16	Page 18
	• 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	1. <i>VCSVRB Act 2024</i> 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

Toowoomba Hospital Foundation
Annual Financial Statements
30 June 2025

TOOWOOMBA HOSPITAL FOUNDATION FINANCIAL STATEMENTS

For the year ended 30 June 2025

TOOWOOMBA HOSPITAL FOUNDATION FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

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Certification

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**TOOWOOMBA HOSPITAL FOUNDATION
STATEMENT OF COMPREHENSIVE INCOME**

FOR THE YEAR ENDED 30 JUNE 2025

OPERATING RESULT	Notes	2025	2024
		\$	\$
Income from continuing operations			
Car parking revenue	2	3,095,404	3,079,137
Coffee shop and cafeteria revenue	3	3,696,536	3,331,125
Bequests and donations	4	1,296,140	145,197
Functions, special events and other fundraising	5	1,377,973	1,325,582
Interest revenue		234,650	262,727
Other revenue	6	1,023,632	888,982
Total revenue		10,724,335	9,032,750
Gain on disposal/re-measurement of assets	7	99,814	115,756
Total income from continuing operations		10,824,149	9,148,506
Expenses from continuing operations			
Employee expenses	8	3,299,678	2,702,125
Supplies and services	9	3,467,353	2,906,465
Grants and subsidies	10	4,765,354	3,484,969
Depreciation and impairment expense	15(ii),16	248,982	137,400
Finance costs		24,187	6,954
Loss on disposal/re-measurement of assets	11	41,994	-
Total expenses from continuing operations		11,847,548	9,237,913
Operating result from continuing operations		(1,023,399)	(89,407)
Operating result for the year		(1,023,399)	(89,407)
OTHER COMPREHENSIVE INCOME			
<u>Items that will not be reclassified to operating result:</u>			
Increase in asset revaluation surplus	20	48,877	88,485
		48,877	88,485
Total other comprehensive income		48,877	88,485
TOTAL COMPREHENSIVE INCOME		(974,522)	(922)

The accompanying notes form part of these statements.

**TOOWOOMBA HOSPITAL FOUNDATION
STATEMENT OF CHANGES IN EQUITY**

AS AT 30 JUNE 2025

	Accumulated Surplus	Asset Revaluation Surplus (Note 20)	TOTAL
	\$	\$	\$
Balance as at 1 July 2023	9,532,452	103,095	9,635,547
Operating result from continuing operations	(89,407)	-	(89,407)
Other comprehensive income	-	88,485	88,485
Total comprehensive income	(89,407)	88,485	(922)
Balance as at 30 June 2024	9,443,045	191,580	9,634,625
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

The accompanying notes form part of these statements.

**TOOWOOMBA HOSPITAL FOUNDATION
BALANCE SHEET**

AS AT 30 JUNE 2025

	Notes	2025	2024
		\$	\$
Current assets			
Cash and cash equivalents	12	4,555,279	4,250,224
Receivables	13	45,261	110,020
Inventory		41,215	35,838
Other financial assets	14	2,779,683	3,687,353
Other current assets		47,844	74,821
Total current assets		7,469,282	8,158,256
Non-current assets			
Property, plant and equipment	15	484,996	1,064,667
Right-of-use assets	16	419,546	531,424
Investment property	17	1,360,000	875,000
Total non-current assets		2,264,542	2,471,091
Total assets		9,733,824	10,629,347
Current liabilities			
Payables	18	459,577	290,027
Lease liabilities	16	123,769	120,750
Accrued employee benefits	19	149,279	106,621
Total current liabilities		732,625	517,398
Non-current liabilities			
Lease liabilities	16	314,684	415,171
Accrued employee benefits	19	26,412	62,153
Total non-current liabilities		341,096	477,324
Total liabilities		1,073,721	994,722
Net assets		8,660,103	9,634,625
Equity			
Accumulated surplus		8,419,646	9,443,045
Asset revaluation surplus	20	240,457	191,580
Total equity		8,660,103	9,634,625

The accompanying notes form part of these statements.

**TOOWOOMBA HOSPITAL FOUNDATION
STATEMENT OF CASH FLOWS**

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2025	2024
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
<i>Inflows:</i>			
Receipts from customers		10,545,456	8,699,593
Interest received		195,631	183,391
GST input tax credits from ATO		359,178	252,271
GST collected from customers		761,192	710,234
<i>Outflows:</i>			
Employee expenses		(3,286,407)	(2,698,808)
Supplies and services		(8,131,973)	(6,226,586)
Finance costs		(24,187)	(6,954)
GST remitted to ATO		(785,705)	(660,160)
GST paid to suppliers		(269,724)	(347,065)
		(636,539)	(94,084)
Net cash provided by/(used in) operating activities			
CASH FLOWS FROM INVESTING ACTIVITIES			
<i>Inflows:</i>			
Investments redeemed		1,074,612	-
<i>Outflows:</i>			
Payments for property, plant and equipment		(35,550)	(232,527)
		1,039,062	(232,527)
Net cash provided by/(used in) investing activities			
CASH FLOWS FROM FINANCING ACTIVITIES			
<i>Outflows:</i>			
Repayment of leases		(97,468)	(23,473)
		(97,468)	(23,473)
Net cash provided by/(used in) financing activities			
Net increase/(decrease) in cash and cash equivalents		305,055	(350,084)
Cash and cash equivalents - beginning of financial year		4,250,224	4,600,308
Cash and cash equivalents - end of financial year	12	4,555,279	4,250,224

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 2025

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 Interim 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 2023-24 financial statements.

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

TOOWOOMBA HOSPITAL FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

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 2024-25 had a material impact on the foundation.

Early adoption of Australian Accounting Standards and Interpretations

No accounting pronouncements were early adopted in the 2024-25 financial year.

Voluntary changes in accounting policy

No voluntary changes in accounting policies occurred during the 2024-25 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 2025 year is \$20,000 (2024: \$NIL).

TOOWOOMBA HOSPITAL FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

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.

	2025	2024
	\$	\$
Note 6 – Other revenue		
Rental income	94,301	96,727
Accommodation income	250,596	183,983
Vending machine income	66,817	63,934
Grant income	583,318	538,287
Other revenue	28,600	6,051
	1,023,632	888,982
Total	1,023,632	888,982

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 (2024: residential and 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 \$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
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025 \$	2024 \$
Note 7 – Gain on disposal/re-measurement of assets		
Gain on revaluation of financial assets	99,814	115,756
Total	99,814	115,756

	2025 \$	2024 \$
Note 8 – Employee expenses		
Employee benefits		
Wages and salaries	2,937,574	2,409,294
Employer superannuation contributions	333,411	278,602
Annual leave expense	42,005	(2,142)
Long service leave expense	(35,088)	2,273
Employee related expenses		
Workers' compensation premium	21,776	14,098
Total	3,299,678	2,702,125

	2025	2024
Number of employees:	39	37

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 statement of financial position 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
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
Note 9 – Supplies and services		
Advertising and promotion	131,484	74,134
Bank fees and charges	61,386	55,431
Cleaning expenses	14,257	13,679
Computer and software expenses	64,811	53,516
Consultancy and contracting expenses	60,891	5,000
Event, function and fundraising expenses	698,831	572,976
Food and beverage expenses	1,509,741	1,349,608
Gas and electricity	29,337	1,226
Insurance	45,015	47,357
Minor equipment purchases	49,354	32,766
Motor vehicle and travel expenses	30,164	41,607
Museum project costs	34,121	62,411
Packaging expenses	130,636	107,364
Printing and stationery expenses	9,847	27,124
Repairs and maintenance	46,350	29,930
Telephone expenses	4,967	3,828
Other expenses	546,161	428,508
	3,467,353	2,906,465
Total	3,467,353	2,906,465

Disclosure - Auditor remuneration

Total audit fees payable relating to the 2024-25 financial statements are estimated to be \$17,300 (2024: \$16,900). There are no non-audit related services included in this amount.

	2025	2024
	\$	\$
Note 10 – Grants and subsidies		
Grants paid – education and training	69,604	113,927
Grants paid – equipment and facility enhancement	4,070,138	1,374,736
Grants paid – scholarship	49,914	24,140
Grants paid – medical research	341,697	269,522
Grants returned – medical research	(1,758)	(19,450)
Contribution – Museum of Health	208,625	1,691,930
Donations – Toowoomba Hospital	27,134	30,164
	4,765,354	3,484,969
Total	4,765,354	3,484,969

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
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
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	6,994	-
	41,994	-
Total	41,994	-

	2025	2024
	\$	\$
Note 12 – Cash and cash equivalents		
Cash on hand	17,667	9,997
Deposits at call	4,537,612	4,240,227
	4,555,279	4,250,224
Total	4,555,279	4,250,224

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.

	2025	2024
	\$	\$
Note 13 – Receivables		
Trade and other debtors	50,303	112,378
Less: Loss allowance	(5,042)	(2,358)
	45,261	110,020
Total	45,261	110,020

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 96% 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
FOR THE YEAR ENDED 30 JUNE 2025

Note 14 – Other financial assets	2025 \$	2024 \$
Fixed term deposits – at amortised cost	1,044,334	2,051,819
Managed investment funds – at fair value through profit and loss	1,735,349	1,635,534
	2,779,683	3,687,353

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	2025 \$	2024 \$
(i) Property, plant and equipment		
Land: at fair value		
Gross	-	300,000
	-	300,000
Buildings: at fair value		
Gross	-	180,000
Less: Accumulated depreciation	-	-
	-	180,000
Plant and equipment: at cost		
Gross	993,376	976,096
Less: Accumulated depreciation	(508,380)	(391,429)
	484,996	584,667
Total	484,996	1,064,667

TOOWOOMBA HOSPITAL FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

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

(ii) Property, plant and equipment reconciliation

	Land	Buildings	Plant & Equipment	Total
	\$	\$	\$	\$
Carrying amount at 1 July 2024	300,000	180,000	584,667	1,064,667
Acquisitions (including upgrades)	-	-	35,550	35,550
Disposals	-	-	(6,994)	(6,994)
Net revaluation increments/(decrements)	50,000	(1,123)	-	48,877
Reclassification to investment property	(350,000)	(170,000)	-	(520,000)
Depreciation expense	-	(8,877)	(128,227)	(137,104)
Carrying amount at 30 June 2025	-	-	484,996	484,996

(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.

Where assets are received free of charge from another Queensland public sector entity (usually via an involuntary transfer), the acquisition cost is recognised as the gross carrying amount in the books of the transferor immediately prior to the transfer together with any accumulated depreciation.

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*.

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. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense.

TOOWOOMBA HOSPITAL FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

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

(iii) Accounting policy (continued)

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.

Measurement of property, plant and equipment at fair value

Land and buildings are measured at fair value in accordance with AASB 116 *Property, Plant and Equipment*, AASB 13 *Fair Value Measurement* and Queensland Treasury's Non-Current Asset Policies for the Queensland Public Sector. These assets are reported at their revalued amounts, being the fair value at the date of valuation, less any subsequent accumulated depreciation and accumulated impairment losses where applicable.

Revaluations of property, plant and equipment

Land and buildings measured at fair value are revalued on an annual basis either by appraisals undertaken by an independent professional valuer or internal expert, or by the use of appropriate and relevant indices.

Revaluations using an independent professional valuer or internal expert appraisals are undertaken at least once every five years. However, if a particular asset class experiences significant and volatile changes in fair value, that class is subject to specific appraisal in the reporting period, where practicable, regardless of the timing of the last specific appraisal.

TOOWOOMBA HOSPITAL FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

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

(iii) Accounting policy (continued)

Revaluations of property, plant and equipment (continued)

Any revaluation increment arising on the revaluation of an asset is credited to the asset revaluation surplus of the appropriate class, except to the extent it reverses a revaluation decrement for the class previously recognised as an expense. A decrease in the carrying amount on revaluation is charged as an expense, to the extent it exceeds the balance, if any, in the revaluation surplus relating to that asset class.

On revaluation, for assets revalued using a cost valuation approach (e.g. current replacement cost) - accumulated depreciation is adjusted to equal the difference between the gross amount and carrying amount, after taking into account accumulated impairment losses. This is generally referred to as the 'gross method'. For assets revalued using a market or income-based valuation approach - accumulated depreciation and accumulated impairment losses are eliminated against the gross amount of the asset prior to restating for the revaluation. This is generally referred to as the 'net method'.

The cost of land and buildings acquired during the financial year has been judged by management to materially represent their fair value at the end of the reporting period.

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.

- 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.

Transfer to investment property

In the 2024 financial year the foundation Board recognised land and buildings adjacent to the existing Toowoomba hospital as property, plant and equipment as this property was held for strategic purposes. Due to the construction of the new Toowoomba Hospital, this property was determined to no longer be held for strategic purposes and therefore it was determined that there was a change in use effective 25 June 2025. Land and buildings were transferred to investment property at this date.

TOOWOOMBA HOSPITAL FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

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

(iii) Accounting policy (continued)

Transfer to investment property (continued)

Immediately before the transfer, a Director's appraisal of the foundation's land and buildings was performed by the foundation Board. The Director's valuation was informed by valuation reports provided by registered property valuers issued during the 2025 year.

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 %
Buildings	5
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.

	2025	2024
	\$	\$
Note 16 – Leases		
Right-of-use assets - Buildings		
Opening balance at 1 July	531,424	-
Additions	-	559,394
Depreciation charge	(111,878)	(27,970)
Closing balance at 30 June	419,546	531,424
Lease liabilities		
Current	123,769	120,750
Non-current	314,684	415,171
Total	438,453	535,921
Lease liabilities		
Interest expense on lease liabilities	23,382	6,527
Expenses for short-term leases and leases of low value assets disclosed as lease expenses	-	-

TOOWOOMBA HOSPITAL FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

Note 16 – Leases (continued)

Accounting policy – Leases

Right-of-use assets

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

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:

	2025	2024
	\$	\$
Not later than one year	123,769	120,750
Later than one year and no later than five years	356,241	480,009
Later than five years	-	-
Less: effect of discounting	(41,557)	(64,838)
Lease liabilities at 30 June	438,453	535,921

TOOWOOMBA HOSPITAL FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025 \$	2024 \$
Note 17 – Investment Property		
Investment property – at fair value	1,360,000	875,000
Total	1,360,000	875,000

(i) Investment property reconciliation

	Investment Property \$
Balance at 1 July 2024	875,000
Reclassification from property, plant and equipment	520,000
Net revaluation increments/(decrements)	(35,000)
Balance at 30 June 2025	1,360,000

(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.

	2025 \$	2024 \$
Note 18 – Payables		
Trade and other creditors	217,501	131,604
GST liability	114,748	54,944
PAYG withholding payable	24,304	27,950
Accrued expenses	103,024	75,529
Total	459,577	290,027

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
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025 \$	2024 \$
Note 19 – Accrued employee benefits		
Current		
Annual leave	112,460	83,558
Long service leave	2,629	2,086
Employee related expenses – on-costs	34,190	20,977
	149,279	106,621
Non-current		
Long service leave	23,156	54,893
Employee related expenses – on-costs	3,256	7,260
	26,412	62,153

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 2023	85,873	17,222	103,095
Revaluation increments	69,700	18,785	88,485
	155,573	36,007	191,580
Balance at 30 June 2024	155,573	36,007	191,580
Revaluation increments	50,000	(1,123)	48,877
	205,573	34,884	240,457
Balance at 30 June 2025	205,573	34,884	240,457

TOOWOOMBA HOSPITAL FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

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 – land and buildings

The foundation's land and buildings are 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.

The valuations maximise the use of relevant observable inputs, and unobservable inputs are used to the extent that sufficient relevant and reliable observable inputs are not available for similar assets.

- Observable inputs used by the foundation include, but are not limited to, published sales data for land and buildings.
- Significant unobservable inputs used by the foundation include subjective adjustments made to observable data to take account of the characteristics of the foundation's assets/liabilities, internal record of recent construction costs (and/or estimates of such costs) for assets' characteristics/functionality, and assessments of physical condition and remaining useful life.

A Director's appraisal of the foundation's land and buildings was performed as at 25 June 2025 by the foundation Board. The Director's valuation was informed by valuation reports provided by registered property valuers issued during the 2025 year. From 25 June 2025 the foundation Board determined to recognise all land and buildings as investment property.

TOOWOOMBA HOSPITAL FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

Note 21 – Fair value measurement (continued)

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.

A Director's appraisal of the foundation's investment property was performed as at 30 June 2025 by the foundation Board. The Director's valuation was informed by valuation reports provided by registered property valuers issued during the 2025 year.

Note 22 – Financial instruments

Categories of financial assets and financial liabilities

	Note	2025 \$	2024 \$
Financial Assets			
<u>Cash and Cash Equivalents</u>	12	4,555,279	4,250,224
<u>Financial assets at amortised cost</u>			
Receivables	13	45,261	110,020
Term deposits	14	1,044,334	2,051,819
		1,089,595	2,161,839
<u>Financial assets at fair value through profit and loss</u>			
Investment in managed investment funds	14	1,735,349	1,635,534
Total		7,380,223	8,047,597
<u>Financial liabilities at amortised cost</u>			
Trade and other payables	18	356,553	214,498
Total		356,553	214,498

Items of income, expenses, gains and losses

	Note	2025 \$	2024 \$
Impairment losses/(gains) on receivables	13	3,925	(3,321)
Loss/(gain) on revaluation of financial assets at fair value through profit and loss	7, 11	(99,814)	(115,756)

TOOWOOMBA HOSPITAL FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

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 2024-25 and 2023-24. 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
- 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.

TOOWOOMBA HOSPITAL FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

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

Remuneration expenses

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

2023-24

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	220	9	4	28	-	261

Performance payments

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

KMP services

The foundation pays for KMP services for the Interim Chief Executive Officer to the Darling Downs Hospital and Health Service. The total amount paid during 2024-2025 was \$47,691 (2023-24: \$NIL).

Note 24 – Related party transactions

Transactions with people/entities related to KMP

- The foundation paid for a motor vehicle and vehicle maintenance from a company related to a member of the Board of Directors. Amounts paid were on commercial terms and during 2024-25 totalled \$1,308 (2023-24: \$48,192).
- 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 2024-25 totalled \$32,330 (2023-24: \$27,841).
- The foundation has 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 2024-25 totalled \$20,165 (2023-24: \$5,966).

TOOWOOMBA HOSPITAL FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

Note 25 – Commitments for expenditure

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 2025 the outstanding grants commitment was \$2,126,301 (2024: \$1,390,847).

Note 26 – Contingencies

There were no contingent liabilities of any significance at balance date (2024: \$NIL).

Note 27 – Concessionary lease arrangements

The foundation has elected to apply the temporary option available under AASB 2018-8 *Amendments to Australian Accounting Standards - Right-of-Use Assets of Not-for-Profit Entities* in relation to any existing concessionary lease arrangements. 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 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).

TOOWOOMBA HOSPITAL FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

Note 27 – Concessionary lease arrangements (continued)

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 2025 was exercised on 19 October 2022. 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 has 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 is for the term 31 October 2019 to 31 December 2024. The rent payable is \$1.00 (GST-inclusive) per annum (if requested). As part of the project, the foundation has a non-exclusive access deed for residence 7 – medical superintendent premises from 14 February 2023 to 13 February 2025 to access the property to view the construction of the museum at no cost.

The Laundry Café

The foundation has a commercial tenancy agreement to lease 4B and 4C, 6 Ann Street, Toowoomba from Laundry Street Pty Ltd to operate Wellbean Co. The lease commenced on 1 March 2024 and can be terminated on one month's written notice by either party. The rent payable is \$1.00 (GST-inclusive) per annum. The lease was terminated effective 30 June 2025.

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 State of Queensland has published a wide range of information and resources on climate related risks, strategies and actions accessible via <https://www.energyandclimate.qld.gov.au/climate>.

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

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

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 2025, 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
Interim Chief Executive Officer



JACQUI ARMSTRONG
Chairperson

Dated this 27 day of AUGUST 2025

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.

In my opinion, the financial report:

- a) gives a true and fair view of the entity's financial position as at 30 June 2025, and its financial performance for the year then ended; and
- b) complies with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019, the *Australian Charities and Not-for-profits Commission Act 2012*, the Australian Charities and Not-for-profits Commission Regulations 2022 and Australian Accounting Standards.

The financial report comprises the balance sheet as at 30 June 2025, 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.

Basis for opinion

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

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

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

Responsibilities of the entity for the financial report

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

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

Auditor's responsibilities for the audit of the financial report

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

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

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

This description forms part of my auditor's report.

Report on other legal and regulatory requirements

Statement

In accordance with s.40 of the *Auditor-General Act 2009*, for the year ended 30 June 2025:

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

Prescribed requirements scope

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



David Toma
as delegate of the Auditor-General

28 August 2025

Queensland Audit Office
Brisbane



TOOWOOMBA HOSPITAL FOUNDATION

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