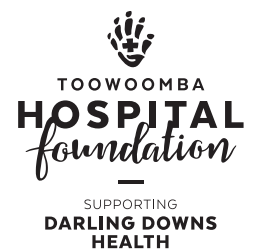


TOOWOOMBA HOSPITAL FOUNDATION

ANNUAL REPORT

2023-2024



Accessibility

Open data

Information about consultancies, overseas travel, and the Queensland Language Services policy is available at the Queensland Government Open Data website (<https://www.data.qld.gov.au>). Toowoomba Hospital Foundation has no Open Data to report.

Public availability statement

An electronic copy of this report is available on our 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

The Queensland Government is committed to providing accessible services to Queenslanders from all culturally and linguistically diverse backgrounds. If you have difficulty in understanding the annual report, you can contact us on (07) 4616 6166 and we will arrange an interpreter to effectively communicate the report to you.



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Acknowledgement to Traditional Owners

Toowoomba Hospital Foundation (THF) respectfully acknowledges all Traditional Custodians of these lands and recognise their cultural heritage and 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.

3rd September 2024

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

Dear Minister

I am pleased to submit for presentation to the Parliament the Annual Report 2023–2024 and financial statements for 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 35 of this Annual Report.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Jacqui Armstrong', with a stylized, cursive script.

Jacqui Armstrong
Chairperson
Toowoomba Hospital Foundation

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Glossary

‘the Board’ refers to the Toowoomba Hospital Foundation Board

ARRs	Annual report requirements for Queensland Government agencies
BHH	Baillie Henderson Hospital
CEO	Chief Executive Officer
DDH	Darling Downs Health
FAA	Financial Accountability Act 2009
FPMS	Financial and Performance Management Standard 2019
FTE	Full Time Equivalent
TH	Toowoomba Hospital
THF	Toowoomba Hospital Foundation

Message from our Chairperson

Jacqui Armstrong | Chairperson

It has been a pleasure to see the many wonderful projects, grants, and initiatives the Toowoomba Hospital Foundation (THF) has approved, implemented and completed over the last Financial Year for Darling Downs Hospital and Health Service (DDH). The Board has been privileged to guide the organisation through a time of growth, change, and opportunity over the last 12 months, so it's with great pride that I present my first Annual Report as Chair of THF.

After more than five years sitting on our Board, in March 2024 I was honoured to be appointed by the Minister of Health to Chair the Foundation following the retirement of my predecessor John Debenham. I would like to thank John for all his contributions to enhancing our Board structure, governance, and risk management during his time as Chair. Thank you also to Peta Gray, who was endorsed by our fellow Board members to step into the role as Deputy Chair. Together we are excited to work alongside the Foundation team to uphold and achieve our purpose, vision, and values.

I would also like to say a heartfelt farewell and show our considerable appreciation to the honourable Mike Horan AM, who this year retired from his position as Chair of the Darling Downs Health Service Board after 12 years of serving his community. As the official representative of the health service on our Board, Mike provided valuable insight, direction, and expertise in ensuring our funds achieved the widest and best possible impacts across the health service for patients and staff.

Though he will be greatly missed, we're delighted to welcome new Darling Downs Health Service Board Chair Dr Dennis Campbell as their official representative on our Board.

In the 2023-2024 Financial Year the Board took the opportunity to evaluate our performance against our core objectives and identify gaps in skill and knowledge in our members. The aim was to ensure we have the right people around the table making the best decisions to responsibly and sustainably guide the Foundation forward. To this end we commenced a process of recruiting a few new members to volunteer their time with skills in marketing, finance, governance, and with links to our research and regional communities across the Darling Downs.

It is hoped that with guidance and approval from our Governing Body, we will see a number of new members appointed in the 2024-2025 Financial Year to step into these gaps. Especially, now that we find ourselves in a time when both DDH and THF are undertaking significant projects.

This Financial Year, Stage 1 Works on our Museum of Health Project reached practical completion. As we move into the early stages of designing Stages 2 and 3, the Board is taking a considered approach to ensuring that the project is managed responsibly and that the next stages future-proof the site. We want to ensure that this Museum of Health precinct is able to grow with our community, our health service, the Foundation, and enhance our region's tourism, heritage, and culture.

With the new Toowoomba Hospital now in construction, and new hospitals on the way for Tara, Millmerran, and Chinchilla we are committed to increasing our support and improving our processes to fund more for our rural health facilities. This year the board approved funds to support equipment and facility enhancements in Wandoan, Dalby, and Warwick totalling

\$286,371.97 and in 2024-2025 we'd like to see our support reach more hospitals across the Darling Downs.

In closing, I would like to thank and congratulate Foundation CEO Alison and the team for all that they have achieved in 2023-2024. The wonderful achievements highlighted in this report would not have been possible without your vision, guidance and passion in carrying out our Strategic Plan and the wishes of the Board, health service, and community. Here's to another remarkable year ahead.

Message from our Chief Executive Officer

Alison Kennedy | Chief Executive Officer

In a year of remarkable events, challenges, and opportunities, I'm proud of the THF team for staying committed to supporting our communities through the work of DDH, and adapting our approach to continue to make real, lasting impacts for patients, staff, and visitors of our health service.

In 2023/2024 we focussed on a number of our strategic priorities and investments, and increased our capacity and capability to diversify the way we raise funds to deliver impact.

Working alongside DDH, Hutchinson Builders and a dedicated project team we began the historic Stage 1 Works of the Museum of Health Project and completed the restoration and refurbishment of the Medical Superintendent's House. We are now in the design phase for Stage 2 Works to complete the project and open the doors to the region's first dedicated medical and health museum.

Our Wellbean Co cafes continue to go from strength to strength, with another successful year in nourishing the people of Toowoomba. At the start of 2024 we expanded into corporate catering, launched our new Wellbean Co website, and opened our new Ann St location in Toowoomba. These new initiatives are giving us the opportunities to broaden the reach and add to the important fundraising our cafes do for the health service and creating more spaces within our community outside of our hospitals for people to support the Foundation.

With the development of the new Toowoomba Hospital now underway, we were presented with the opportunity to be involved in an exciting new project with DDH – the construction of a stand-alone Regional Cancer Centre for the treatment of cancer patients. Launching our most ambitious fundraising campaign ever, with the aim of raising \$10 million to match funds from DDH. This new facility, which will be located alongside the new Toowoomba Hospital, will bring all cancer care services currently offered at the hospital under one roof and provide the chance to expand and add to services to ensure patients stay closer to care without having to travel to Brisbane.

We have had an incredible outpouring of support from our community, which demonstrates the genuine need and widespread impacts of cancer experienced in our region. As we are writing this report, we will be one step closer to reaching our first \$1 million milestone with over \$500,000 already raised in aid of building the new Regional Cancer Centre.

I would like to also take this opportunity to say a heartfelt thank you to our amazing guest speakers and Ambassadors who've bravely stepped forward to tell their stories and heartbreak through their personal and raw health journeys. Thank you for being the face and the heart of our events and campaigns, and helping us achieve incredible outcomes for our health service.

As the Foundation continues to experience growth across our fundraising and social enterprise initiatives, we've seized the chance to continue to work towards maintaining and building on our strengths, identify opportunities for improvement and deliver on new ways to best support patients, families, and staff of the health service. With a strategic focus we have introduced a new leadership team and done a gentle restructure so we can ensure the Foundation's financial sustainability, accountability to our supporters, and our ability to meet the needs of DDH as the demands on our health service grow.

To this end we have invested in digital transformation and upgrading our internal systems, streamlining our funding processes, updating our core systems, furthering our partnerships within the community, and transforming our commercial operations and fundraising activities. We are excited for what the future holds and many new firsts for the Foundation equipped with the resources and the team to make the most impact.

This year we proudly continued to support DDH through our core programs, approving \$1,906,908.68 across 126 grants from all areas of the health service for equipment, facility upgrades, training and research. Refreshing and creating comfortable and welcoming patient areas was a key focus of our funding this year, with upgrades completed for the Cherbourg Hospital Emergency Waiting Room, the Toowoomba Hospital Medical Oncology and Day Oncology Unit, and projects underway to upgrade the Maternity Suites at Goondiwindi Hospital and the Waiting Rooms of the Antenatal and Gyneacology Clinics at Toowoomba Hospital. With these projects we are delivering on our commitment to enhance and improve patient experiences across DDH.

I would also like to take this opportunity to thank our outgoing Chair John Debenham who stepped off our Board at the end of 2023 for his guidance and contributions to the governance of the Foundation. And I'd like to congratulate Jacqui Armstrong who was appointed our new Chair this year.

Finally, I would like to share my heartfelt appreciation for the hard work and dedication of our team across the Foundation and Wellbean Co, as well as the many volunteers; to our Board who generously donate their time and wisdom, and to our supporters, partners, and donors who are the driving force behind our success.

Highlights

With the support of our community, volunteers, DDH, our sponsors, and donors, we've accomplished some truly remarkable outcomes for our health service and THF in 2023-2024. These include:

- Approving \$1,906,908.68 in THF grants for medical equipment, facility enhancements, patient programs, research and clinical training.
- Receiving our largest-ever single donation pledge in THF history of \$1.5 million towards the Museum of Health Project.
- The commencement and completion of Stage 1 Refurbishment and Change of Use Works on the Medical Superintendent's House at Baillie Henderson Hospital for the Museum of Health Project.
- Business development across the THF's social enterprises, including the expansion of Wellbean Co to include an offsite catering location and a new partnership with the Common Ground Foundation for rural patient accommodation alternatives.
- The completion of our website redevelopment project, including a new Wellbean Co website, and commencement of a digital transformation project to integrate donor and marketing systems to improve donor and supporter communications and engagement.
- Launching our first-ever multi-year fundraising appeal in support of raising \$10 million for the development of a Regional Cancer Centre for DDH alongside the new Toowoomba Hospital.
- Our community raised \$117,393.06 for our annual Toowoomba Hospital Christmas Appeal in aid of the Antenatal and Gynaecology Clinics to support women and families accessing women's health services.
- The Toowoomba Hospital Medical and Day Oncology Unit Refurbishment was completed at the end of June 2024 with funds raised through the THF's 2023 Tax Appeal.
- The Cherbourg Hospital Emergency Waiting Room renovations were completed with community consultation and funding from THF.
- DDH commenced their new Electrophysiology Service in May 2024, which was funded by THF and donations from our community through the 2021 Tax Appeal.
- Commenced a new Volunteer Music Therapy Program in partnership with the DDH Eat, Walk, and Engage Program to aid in older patient care and enrichment.

This financial year, THF continued our commitment to connect with our communities in aid of supporting DDH, named the charity of choice for 35 community fundraising events and established new partnerships with the People First Community Lottery and end-of-life services organisation Gathered Here.

About us

THF is a non-profit, charitable organisation that provides fundraising support to DDH and their 29 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*.

We are 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 our fundraising efforts in aid of DDH through our *Toowoomba Hospital Foundation Strategic Plan 2022-2026*, which outlines our vision and key priorities.

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 priorities:

- **Diversify** – Diversify and grow our commercial revenue streams.
- **Create** – Create an environment that encourages collaboration and sharing of ideas with other Hospital Foundations.
- **Ensure** – Ensure our digital communications and brand continues to meet donor and community expectations.
- **Enhance** – Enhance our funding procedures.
- **Increase** – Increase our giving and donor pathways.

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 of 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 whether established or proposed.

DDH provides exceptional care to more than 300,000 people across the region in 29 facilities. These hospitals, services, and aged care facilities are often the cornerstone of their 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 north to Texas in the south and all the towns in between, DDH staff are a part of their communities. As one of the largest employers in the region, there's more than 6,000 hardworking, innovative and compassionate staff with a vision for our communities of being healthier together.

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

A large focus of THF is how we work 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 29 hospitals and health service facilities. The applications and requests we receive can vary from state-of-the-art equipment, waiting room upgrades, new technology, colouring books, privacy curtains, distraction activities, and training equipment (just to name a few).

Professional Development and Scholarships

Our grants program supports DDH staff in education, training, professional development and conference attendance. In addition, we have a Scholarships grant program for 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 patients and family care.

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 the health service 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 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.

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, Baillie Henderson Hospital and Kingaroy Hospital as well as a gift shop whereby all profits go back into funding equipment, projects and initiatives for DDH.

Volunteer services

THF manages the volunteer program across the Toowoomba Hospital and other clinics and hospitals in the DDH. Our volunteer program also includes assisting at events, Wellbean Co, fundraising activities, office support, Clive Berghofer accommodation units, and the Museum 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 with profits going 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.

Queensland Government objectives for the community

The objectives for the community reflect the Queensland Government's vision for Queensland and outline their plan to build future prosperity and growth across the state.

THF contributes to these objectives through our 2022-2026 Strategic Plan in the following areas:

- **Good jobs**
 - Supporting jobs
 - Backing small business
 - Investing in skills

We contribute to this objective by:

- Embracing opportunities to sustain and grow our social enterprises, such as our Wellbean Co café through which we've expanded to a new off-site catering location.
 - Investing in and supporting job creation through new ventures such as the Museum Project, which employed more than 200 tradespeople, including specialists in remediating and revitalising historical buildings during construction. During this period 139 personnel from 24 companies worked a combined total of 8,886 hours on site equalling 7.4 Full Time Equivalent (FTE).
 - Maintaining a 'support local' policy for procurement procedures for THF operations, businesses, and fundraising events. We understand and appreciate the value small businesses add to our community, but also the generosity they give towards supporting what we do within our community.
 - Engaging with local and small businesses to facilitate opportunities, partnerships, and impact within our local hospitals and health service.
 - Continuing to invest in the skills of our healthcare professionals, THF staff, and volunteers, through funding staff development courses, training and higher education scholarships.
 - We support the growth and development of our organisation with the capability to create more job opportunities through our activities, social enterprises, and the generation of opportunities.
 - We welcome and actively encourage applications from Aboriginal and Torres Strait Islander people, culturally and linguistically diverse people, people living with a disability, the LGBTQI community, people with neurological differences, of mature age, as well as parents and carers.
- **Better services**
 - Backing our frontline services
 - Keeping Queenslanders safe
 - Connecting Queensland

We contribute to this objective by:

- Providing ongoing support to vulnerable Queenslanders through our subsidised Clive Berghofer Toowoomba Hospital Accommodation Units, providing aid through the Darling Downs Health Aboriginal and Torres Strait Islander Health Unit, the Darling Downs Health Sexual Assault Support Service and Domestic and Family Violence, and through the provision of concessional parking, Dignity Packs, clothing, and resources to patients across the health service.

- Continuing to invest in worldclass healthcare, state-of-the-art resources, and facility upgrades for all public hospitals and health services in the Darling Downs region.
- Partnering with Pure Land Learning College and DDH to provide research grants and fund pilot programs for better care and treatment of patients.
- Committing to our purpose of connecting with our communities to support and enhance the life-saving and life-changing work of DDH.
- **Great Lifestyle**
 - Protecting the environment
 - Growing our regions
 - Honouring and embracing our rich and ancient cultural history

We contribute to this objective by:

- Raising awareness and adopting the DDH Recycling Program to reduce waste by recycling products, reducing the amount of water we use, conserving energy, using recycled products and materials to assist in protecting our environment. This year THF continued working with container collection companies to recycle containers across our health service through Containers for Change and at our fundraising events, diverting 233,846 containers from landfill, an increase of 39.3 per cent on last year. Our café Wellbean Co, use recyclable and compostable packaging. THF also offers a number of reusable merchandise products such as keep cups, steel water bottles and tote bags to reduce single-use waste.
- Expanding our regional reach across the Darling Downs through grants and fundraising events. In 2023-2024, THF held two regional events, the third annual Great Western Road Trip, raising \$126,293.38 for Rural Health Services and Talwood Pink Ladies Day raising \$46,291.88 for Rural Women's Health Services.
- THF has a strong commitment to honouring and embracing our rich cultural history, with the Museum of Health well underway and Stage 1 Works completed in June 2024.

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

Opportunities and challenges

THF continues to work towards delivering and developing on our 2022-2026 Strategic Plan with a focus on growth, diversification, and building our capacity and capability to continue our sustainable operations into the future.

We've embraced and identified opportunities that:

- Support the digital maturity and digital readiness of our organisation to create value for our donors, supporters, volunteers, and staff.
- Focus on adopting and developing an impact framework that delivers on our purpose and strategic plan, improves patient experiences, and ensures our funding and community donations are used with the greatest impact and to the most benefit.
- Increase giving pathways through new and existing programs that also opens opportunities to improve the donor experience and journey.
- Continue to diversify our revenue streams, both in our commercial businesses and our fundraising and philanthropy programs.

However, like many of our charity peers, we continue to face challenges from the changing giving landscape. As the cost-of-living increases continue to have an impact on households and families, our approach and commitment to diversify our revenue streams remains crucial to our continued work and impact within the health service.

We have also embraced the opportunity to sit at the table with DDH during discussions and planning for the new Toowoomba Hospital. With patient and visitor experiences at the forefront of our discussions we are looking forward to continuing these discussions to ensure that THF can have the greatest impact in the new hospital.

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	Hospitals Foundations Act 2018				
Functions	Refer to About Us on page 10 of Annual Report				
Achievements	Refer to Achieving our Priorities on page 30 of Annual Report				
Financial reporting	Refer to About Us on page 10 of Annual Report for financial reporting arrangements. Financial performance and statements of THF are provided in Annual Financial Statements from page 37 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	John Debenham	4	N/A	N/A	N/A
Deputy Chairperson	Jacqui Armstrong	3	N/A	N/A	N/A
Acting Chairperson		2			

Chairperson		2			
Ex-officio	Mike Horan AM	4	N/A	N/A	N/A
Ex-officio	Dr Dennis Campbell	1	N/A	N/A	N/A
Member	Karen Gordon	7	N/A	N/A	N/A
Member	Dr Uma Kumar	3	N/A	N/A	N/A
Member	Peter Sedl	5	N/A	N/A	N/A
Member	Harold Shelton	7	N/A	N/A	N/A
Member	Julie Stewart	2	N/A	N/A	N/A
Member	Annette Scott	6	N/A	N/A	N/A
Member	Peta Gray	7	N/A	N/A	N/A
Member	Barry O'Sullivan	2	N/A	N/A	N/A
Observer	Mark Toleman	2	N/A	N/A	N/A
Observer	Marita Ramia	2	N/A	N/A	N/A
Observer	Matthew Sander	2	N/A	N/A	N/A
No. scheduled meetings/sessions	The Board held 8 meetings during the 2023-2024 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
John Debenham Chairperson Resigned 22/11/2023	December 2021 09/12/2021 to 01/10/2025	John Debenham joined the Board as Chairperson in December 2021. John retired from a career in banking earlier that year having held senior executive roles at Suncorp for 15 years and prior to that at ANZ. John was formerly Chairman of Foodbank Qld, the state's largest hunger relief charity, serving on that Board for 18 years. He was also a Director of Foodbank Australia from 2009 to 2018. John chaired the Retail and Business Banking Council of FINSIA, the finance industry's main professional body from 2019-2021. He is qualified with B. Comm; MBA; GAICD; CPA and SF FIN.
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	Peta is the owner, founder and Managing Director of the Better Lawyers Group, the home of Enterprise Legal and Donaldson Law, as

	15/06/2023 to 30/09/2027	well as being one of South-East Queensland's leading business and property lawyers. Peta has over a decade of experience working with businesses of all sizes, ranging from 'Mum and Dad' operations, through to ASX-listed corporates and Government, as well as non-profit organisations. In addition to her work as a legal practitioner, Peta has extensive experience as a Board Member, including positions on the Boards of the Toowoomba Turf Club and the Toowoomba Chamber of Commerce. Peta is a regular presenter and guest speaker at various events, including Queensland Law Society conferences and seminars, where she shares her knowledge in matters relating to business and property law. Peta was also a key contributor to the Queensland Law Society Academic Review of the Practice Management Course Project, run by the University of Southern Queensland Law School. Peta has also been a winner or finalist in a number of awards recognising her leadership and excellence in both the practice of law and in the operation of Enterprise Legal, including being a finalist for Partner of the Year and Managing Partner of the Year at the 2023 Australian Law Awards.
Mike Horan AM Resigned 26/03/2024	May 2012 Ex-officio	Mike Horan AM was the Chair of the DDH Board from its establishment in May 2012 and represented DDH on the THF Board.
Dr Dennis Campbell	April 2024 Ex-officio	As well as being Chair of the DDH Board, Dr Dennis Campbell also holds the following positions: Director, Board of People's First Bank and Chairperson, Management Advisory Committee of the Cobb & Co Museum Toowoomba. Dennis was awarded an Australia Day Achievement Medallion for services to the Australian College of Health Service Executives in 2007. In 2008 he was awarded the Gold Medal for Leadership and Achievement in Health Services Management. This was to recognise his contribution and professional achievements in shaping healthcare policy at the institutional, state and national levels. In 2021 Dennis was awarded a Queensland Museum Medal in recognition of work carried out for the benefit of Queensland Museum Network. Dennis has also held positions of CEO of Public and Private Hospitals and was also CEO St Vincent's Hospital, Toowoomba, Assistant and Acting Regional Director, Queensland Department of Health and Corporate Director, Legal Aid, Queensland.
Barry O'Sullivan Board Member	June 2023 15/06/2023 to 30/09/2027	Barry is the Managing Director of family-owned business Newlands Group and is responsible for leading the privately owned Newlands Group of Companies with over 20 years of industry experience. Widely recognised for his significant contributions to the construction industry, Barry serves on many local charities and organisations to give back to the local community who've supported and helped build his business. On top of his recent appointment on the Board of THF, Barry is also the Chairperson of the Toowoomba Grammar School board.
Matthew Sander Observer	April 2024	Matthew is the director of Sander Partners Accountants & Advisors. He has over 20 years' experience in public practice providing a range of taxation and business advisory services. Matthew holds a Bachelor of Commerce (Accounting & Finance) and is a fellow of CPA Australia.
Peter Sedl Board Member Resigned	June 2008 02/10/2020 to 01/10/2025	Peter Sedl is a Proprietor and Director of Sedl Agencies, a Toowoomba family business that was started in 1986. He is also a Director of the National Distributors Alliance and a Certified Practising Accountant.

Karen Gordon Board Member	September 2013 02/10/2020 to 01/10/2025	Karen Gordon is the Nursing Director for Medical Services at Toowoomba Hospital. She has over 33 years' nursing experience in DDHHS in the areas of clinical management and leadership, medical, patient flow, critical care nursing and organ donation.
Annette Scott Board Member	December 2022 08/12/2022 to 30/09/2026	Annette Scott is the Chief Executive of Darling Downs Health and has an extensive history working across the health system in both private and public. Annette is a Senior Executive Leader and Board Director recognised for developing and implementing innovative models of allied health practice and telehealth enabled health service delivery models. She is a strong advocate for the allied health professions and was a key contributor to the design and implementation of Southern Queensland Rural Health, a University Department of Rural Health. Prior to her role as Chief Executive, Annette held a number of senior leadership roles including Executive Director of Allied Health, Managing Director of the Darling Downs and West Moreton Primary Health Network, and Health Incident Commander for the COVID-19 Pandemic Response for Darling Downs. In June 2021, she received a Public Service Medal for her services to health and a Queens Birthday Honours award for her lead role in the COVID response across the Darling Downs and South Burnett regions.
Prof Mark Toleman Observer	April 2024	Professor Mark Toleman is Professor of Information Systems in the School of Business at the University of Southern Queensland (UniSQ). He is Member of the Australian Institute of Company Directors, the Association for Information Systems, the Australian Computer Society and Emeritus Member of the Association of Australian University Secretaries. From 2013-2023 Professor Toleman was University Secretary at UniSQ supporting the University Council in a role similar to that of a Company Secretary. He was Professor and Head of the School of Information Systems, Faculty of Business and Law from 2007-2013. From 2006-2012 he was also Chair, Academic Board. Professor Toleman has a PhD in computer science from the University of Queensland and a MSc in mathematics from James Cook University. He was President of the Australian Council of Professors and Heads of Information Systems from 2009-2012. Professor Toleman has published over 180 peer reviewed articles in areas ranging from information systems to human-computer interaction to agricultural science.
Marita Ramia Observer	April 2024	Marita Ramia is a content creator, a former journalist and newsreader and a proud Toowoomba citizen. A former Uni-SQ student, with a Bachelor of Arts degree, Marita spent more than a decade sharing stories in regional and metropolitan areas across Queensland as a journalist and newsreader for the WIN News network and later, Channel 7. Her passion for storytelling and building relationships drew her into the field of Marketing. As a Communications and Marketing manager, Marita is passionate about sharing the story of a brand and crafting content that resonates with people, working to ensure a strong relationship is developed with the community a company does business in.
Harold Shelton	December 2022 08/12/2022 to 30/09/2026	Harold Shelton served as Secretary of the THF Board from the 24 th February 2016 to 8 th December 2022 when he was appointed as a Board Member. Harold has a Bachelor of Business (Accounting) and has in excess of 25 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.		
Dr Uma Kumar Board Member Resigned 31/12/2023	December 2019 08/12/2022 to 30/09/2026	Dr Uma Kumar has served as a Director on the Heartfulness Institute Board of Australia for the last six years. In addition, she is a Director of LUKS Dental since 2009. Uma has been a doctor for 24 years and has practised in Toowoomba since 2007, currently working for People First Health Group. She serves the community by conducting wellbeing sessions through the Toowoomba Regional Council initiative of The Change Project. She is the Chair of Peace Toowoomba Committee that is a collaboration of community groups doing Peace initiatives. She is also actively involved in delivering wellbeing programs Internationally for Women's Health. Director on the Board for Heartfulness Institute Australia and trainer/volunteer for the organisation in Southeast Queensland for 8 years.
Julie Stewart Board Member Resigned 01/12/2023	December 2019 08/12/2022 to 30/09/2026	Julie Stewart is the Director of LJ Hooker Toowoomba and LJ Hooker Commercial, the largest multi-faceted real estate agency in South-West Queensland. Her community engagements also include being a founding member of Life Flight and she is currently on the Life Flight Regional Advisory Board and leads their major fund-raising committee, The Life Flight Gala Ball. She is also actively involved in Lifeline activities in the region.

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
Alison Kennedy
Kerry Williams
Anna-Louise Sauverain

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
Alison Kennedy

Anna-Louise Sauverain

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

Dr Denis Lennox

Tammy Neumann

Alison Kennedy

Shane Ford

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.

Members:

Megan O'Hara-Sullivan (Chair)

Stephanie Flemming

Dr Ans Van Erp

Dr Hwee Sin Chong

Prof. Cath Rogers

Jaclyn Oughtred

Angela O'Shea

Elissa Milford

Daniel Smith

Liam Flynn

Liz Norman

Prof. Mark Toleman

Executive Management

CEO, Alison Kennedy, is responsible for the day-to-day operation and management of THF and the implementation of strategies as outlined in the strategic plan.

Assisting the CEO is a dedicated team of staff (as at 30 June 2024):

Anna-Louise Sauverain - Business Manager
Laura Conroy - Media and Communications Officer
Kanista Onnok - Cleaner/General Team Member
Kristina Morris – Events Manager
Rachael Synott – Events Officer
Vanessa Baldwin – Events Officer
Isabelle Payne – Events Assistance Officer
Shane Ford – Asset Manager
Katherine Bergan – Business Support Officer
Lee Langley – Administrative Officer
Scott Sowerby – Facilities Officer
Kerry Williams – Impact Manager
Kahlen Day – Trainee
Lindsey Kidman – Web & Graphic Design Officer
Katherine Sampson – Visual Communications Officer
Amelia Quinn – Digital Marketing Officer
Jessica Sawtell – Marketing Officer
Debbie Matthews – Café Manager

Chief Executive Officer Alison Kennedy

Alison joined THF as Chief Executive Officer in January 2016, bringing a wealth of experience from the sales, tourism, and not-for-profits industries. She is also an experienced Board Director, having Graduated from the Australian Institute of Company Directors and currently holds a position on the Toowoomba Anglican School Board, and previously on the TASC Toowoomba and St Joseph's College Toowoomba Boards.

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

Directly reporting to the CEO is the Chief Fundraising and Marketing Officer, Business Manager, Events Manager, Wellbean Co Café Manager, and Impact Manager.

Chief Fundraising and Marketing Officer Erin Kehoe-O'Shea

Erin joined THF as Chief Fundraising and Marketing Officer in January 2022 after previously holding the position of Marketing and Events Manager from March 2019 – April 2021. She also holds a non-executive director role on the Ability Enterprises Board and is a committee member of Toowoomba's Christmas Wonderland.

Erin is responsible for leading the growth and sustainability of THF's fundraising through the development and implementation of the fundraising and marketing strategy.

Directly reporting to the Chief Fundraising and Marketing Officer is the Media and Communications Officer, Visual Communications Officer, Public Relations Officer, and Fundraising Projects Officer.

Business Manager
Anna-Louise Sauverain

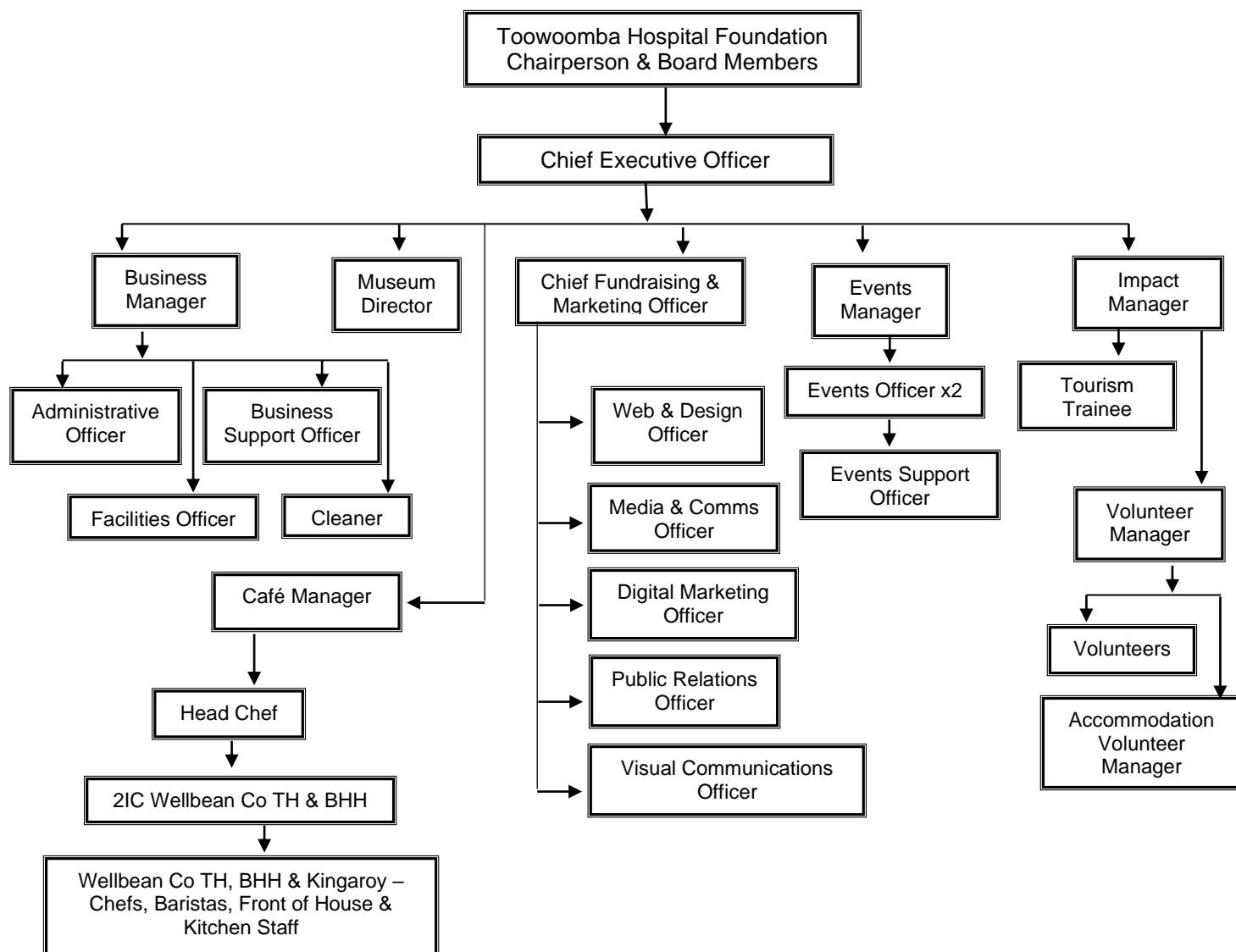
Anna-Louise joined THF in 1996 as a business trainee and following her traineeship was recruited to the position of Executive Support Officer and more recently in 2016 accepted the role of Business Manager.

Anna-Louise is responsible for the management and monitoring of the financial wellbeing of THF, including our social enterprises and commercial revenue streams. As well as the management and oversight of day-to-day business and administrative operations of THF.

Directly reporting to the Business Manager is the Administrative Officer, Business Support Officer, Facilities Officer and Cleaner.

Organisational structure

The structure of THF (as at 30 June 2024) 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 well-being

As at the 30 June 2024, THF had 37 full-time equivalent employees across the THF and Wellbean Co teams.

82.9 per cent of THF employees are female, with 100 per cent of the senior leadership team including our CEO, female. Of our team, 42.5 per cent work part-time and six per cent are employed on a casual basis. With six per cent identifying as having a disability.

THF has a continuing commitment to support and foster an environment that embraces a healthy work and life balance. All staff are supported through flexible work options, this includes providing access to flexible working hours, various leave types, and work from home arrangements (where appropriate). THF also supports our staff through paid parental leave and return to work options for those returning to the workforce.

THF has a very 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 continued to recruit using a range of platforms, including LinkedIn, Seek, and industry job boards to attract talented applicants that are the best culture fit for the organisation.

Early retirement, redundancy and retrenchment

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

Open data

Information about consultancies, overseas travel and the Queensland language services policy is available at the Queensland Government Open Data website (<https://data.qld.gov.au>). During 2023-2024, THF had no expenditure on consultancy, overseas travel and Queensland language services to report.

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 and of paramount importance.

Among other things, 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 its good governance standards.

The Board also has a Finance, Audit and Risk Sub-Committee to review and make any recommendations on risk.

Financial reserves

Financial reserves are funds retained by THF to ensure sustainability and to help meet 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 2022-2023 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 of ensuring that monies provided by donors, sponsors and the general public are effectively and efficiently managed utilising the well-developed financial systems and existing governance structure.

External scrutiny

THF is audited annually by Queensland Audit Office (QAO). An unqualified audit opinion was issued on the 2023-2024 financial statements.

Information systems and recordkeeping

THF has engaged an external company, Evolve Technologies, to provide expertise and support in this area. 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 our paper-based records to digital records, including the implementation of a digital roster sign-on for all our volunteers via Better Impact, utilising Deputy for shift sign-on for our Wellbean Co café staff, and investigating a digital timesheet for all staff to use for payroll. Staff are now using the MYOB Capture App to log receipts and invoices for business purchases.

In 2023-2024 we also started implementing a digital transformation project to integrate our data collection systems, transitioning to Hubspot a new Customer Relationship Management and Marketing system which has enabled us to create digital forms and centralise data. THF is also in the process of transitioning sponsorship proposals and agreements to online platform Qwilr which will also integrate with Hubspot and reduce the need for paper records.

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 good 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, they are provided a copy of the code. 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 work.

The code is based on the new 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 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 2023-2024 period THF received no human rights complaints.

Achieving our Strategic Priorities

In 2023-2024 THF, our volunteers, and supporters helped achieve so much for patients, visitors, and staff of DDH.

This includes:

- Approving \$1,906,908.68 in grants in support of assisting DDH with their healthcare priorities
 - Education, training, and professional development - \$82,317.78
 - Equipment, resources, and facility enhancements - \$1,156,872.63
 - Scholarships - \$45,744.60
 - Research - \$175,868
 - Awards and special funding - \$2,551.23
 - Funds held in trust - \$443,554.44.
- The Clive Berghofer Toowoomba Hospital Accommodation Units provided a place stay for 740 rural patients and their loved ones who travelled to Toowoomba Hospital for care, totalling 1,707 nights across six units. The accommodation trial with The Common Ground Foundation provided 28 patients and their loved ones with a place to stay, totalling 68 nights from the start of the trial.
- Approximately 353 volunteers committed 24,236 of support to areas of DDH and THF. An increase of 104.6 per cent on the previous financial year, which is due to a more rigorous reporting framework as we implement systems to better accurately capture the number of hours our volunteers contribute.
- Distributed 2,583 handcrafted items, including burb bibs, beanies, blankets and kids craft packs to inpatient and outpatient clinics, this is a 32.7 per cent increase on last year.
- Distributed 328 Dignity Packs to vulnerable patients, 78 packs more than last year.
- Distributed 218 early education Baby Book Bags to new mothers who gave birth at DDH maternity wards.
- Approved 126 THF grants for distribution to DDH, including, 59 grants for equipment and resources, 11 grants for scholarships, 51 grants for professional development, 5 grants for research.

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

Strategic Priority: Diversify and grow our commercial revenue streams.

Projects identified in 2023-2024 to achieve this priority:

- Create a commercial space for the preparation and delivery of catering services for Wellbean Co
- Work with DDH and external stakeholders to identify areas to expand commercial operations for existing enterprises and introduce new retail opportunities for visitors

- Complete Stage 1 Works on the Museum of Health Project and progress Stage 2 plans

Outcomes:

- Experienced growth in several of our commercial revenue streams including:
 - Funds received through the Water Bottle Recycling Program increased by 39.3 per cent on last year with container recycling totalling \$23,384.60 in donations back to THF. We also expanded our program to auspice funds for Cherbourg and Stanthorpe hospitals, with our auspice also including 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 Units achieved a profit of \$149,955.03 an increase of 239.3 per cent on the previous year. In the 2022-2023 financial year our units were out of use for several months due to a refurbishment project, so this significant increase in 2023-2024 could be attributed to the units being fully operational once again and the addition of the trial with the Common Ground Foundation.
 - Our vending machines made a profit of \$57,652.43, an increase of 105.11 per cent on the previous year.
 - Our Wellbean Co cafes made a profit of \$564,577.79.
- Delivered on our 12-month priority to create a commercial space for our Wellbean Co catering services, opening our Ann Street Toowoomba location in April 2024 and launching a new Wellbean Co website offering online ordering in March 2024. Overall, our catering income for 2023-2024 reached a total of \$174,995.64 with \$28,892.65 worth of those sales taken via our new website.
- Delivered on our *2022-2026 Strategic Plan* short-term priority to complete Stage 1 Works of the Museum of Health Project, with practical completion reached at the end of June 2024, and the redesign of Stage 2 and 3 sent out to tender.
- Expanded our Water Bottle Recycling Program to Baillie Henderson Hospital with collection bins now placed across publicly accessed areas, medical units, and administration buildings.
- Commenced a new patient accommodation trial with the Common Ground Foundation in April 2024 with three off-site units located close to Toowoomba Hospital for rural families travelling for treatment.
- Received approval from DDH to install three vending machines at Goondiwindi Hospital, this project will be finalised in early 2024-2025.
- Progressed plans and approvals with DDH to create a florist retail space at Toowoomba Hospital, this project will commence in 2024-2025.

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

Outcomes:

- Conceptualisation of a Queensland Hospital Foundations conference is ongoing with the Strategic Priority to be reevaluated in 2024-2025.

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

Projects identified in 2023-2024 to achieve this priority:

- Complete our website redevelopment project and integrate our new Customer Relationship Management system Hubspot across the organisation.
- Review all systems and processes currently in place across the organisation to streamline, create efficiencies, enhance communications and advance the digital maturity of THF.

- Refresh brand and brand guidelines to create a brand narrative and visual identity that more accurately reflects the organisation and support we provide.

Outcomes:

- Delivered on our *2022-2026 Strategic Plan* short-term priority to undertake a website redevelopment project, completing the redesign and launching our refreshed website in March 2024.
- Developed and launched a new Wellbean Co e-commerce website.
- Moved the sale of NAIDOC Apparel to its own e-commerce platform in May 2024, creating a more streamlined process for the Darling Downs Health Indigenous Health Team.
- Completed the organisation-wide roll-out and transition to Hubspot, with successful integration across the THF website, event-ticketing platform, social media accounts, e-commerce platform, and sponsorship sales platform.
- Implemented Zapier to assist with the integration of Better Impact, Funraisin, and Office 365 web applications to Hubspot.
- Transferred marketing communications to Hubspot, including trackable links, contact forms, campaigns, and supporter / donor workflows.
- In 2023-2024 we achieved the following results from implementing these changes:
 - Automated 12,770 tasks from August 2023 to June 2024 through Zapier.
 - Achieved 123 online orders and \$28,892.65 worth of sales from the Wellbean Co website from March 2024 to June 2024 with an average order value of \$213.85.
 - Since integrating our web applications to Hubspot, we've seen a total of 25,957 sessions on our THF website and 236 new contacts.
 - Created 14 Hubspot forms across the THF, Wellbean Co, and Museum websites which have recorded 462 submissions

Strategic Priority: Enhance our funding procedures.

Projects identified in 2023-2024 to achieve this priority:

- Streamline and create efficiencies across Toowoomba Hospital staff, temporary, volunteer, and contractor car parking applications.
- Review the requests for funding and assistance process and identify areas to streamline the process and effectively collect and report on impact of funding within the health service.

Outcomes:

- As part of the THF website redevelopment and CRM integrations project a new online form and shop, exclusive to DDH staff was developed and implemented to accurately capture and process 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. From February 2024 we have:
 - Received 31 orders totalling 434 handcrafted items and gifts for distribution to hospitals and health services within the DDH region
 - Recorded 14 form submissions to our online request form
- An online application form and system for the referral and approval of Toowoomba Hospital car parking applications has been developed and is currently undergoing a testing and trial period, with the project to be implemented in 2024-2025.
- An online application for funding to support DDH Staff Wellness initiatives has been developed and will be implemented in July 2024.

Strategic Priority: Increase our giving and donor pathways.

Projects identified in 2023-2024 to achieve this priority:

- Establish a Gifts in Wills program and marketing plan for our first campaign
- Develop a grant funding and private ancillary funds strategy

- Refine our Event and Corporate Sponsorship program
- Continue to add value to our existing fundraising initiatives and activities

Outcomes:

- In 2023-2024 across our fundraising initiatives, we achieved an income of:
 - \$145,197 through bequests and donations
 - \$1,325,582 through functions, special events, and other fundraising (including appeals)
- Continued our annual fundraising Appeals, with the 2023 Toowoomba Hospital Foundation Christmas Appeal raising \$117,393.06 for the Toowoomba Hospital Gyneacology and Antenatal Clinics and our 2023-2024 EOFY Appeal contributing towards raising \$366,568.91 for the Regional Cancer Centre.
- We expanded our raffle fundraising initiatives, partnering with the People First Community Lottery
- Commenced the implementation of a Gifts in Wills program, partnering with free online wills platform Gathered Here with our first campaign set to launch during Include A Charity Week in September 2024.
- Transitioning our Event and Corporate Sponsorship program to online sales proposal platform Qwilr with integration into Hubspot.

**Toowoomba Hospital Foundation
Summary of Financial Performance**

	2024 \$	2023 \$	Commentary
Income			
Car parking revenue	3,079,137	2,674,134	Car Parking: Revenue for car parking has increased with the higher demand on health services at the Toowoomba Hospital.
Coffee shop and cafeteria income	3,331,125	2,888,714	
Functions, special events and other fundraising income	1,325,582	1,429,469	Coffee Shop and Cafeteria: This year we expanded into corporate catering opening our new Ann Street location and launching our new Wellbean Co website.
Bequests and donations	145,197	157,096	
Gain on disposal or re-measurement of assets	115,756	75,191	Fundraising Income: Due to increasing cost of living pressures, this has impacted on people's ability to give therefore during this year we didn't hold one of our signature events.
Other income	1,151,709	444,356	
Total Income	9,148,506	7,668,960	Employment: Employment within the Wellbean Co cafes and the Foundation office grew, with the introduction of key admin and support roles.
Less Employee expenses	(2,702,125)	(2,186,703)	
Less Supplies and services	(2,906,465)	(2,973,990)	
Less Loss on disposal or re-measurement of assets	0	(74,726)	
Less Depreciation and impairment expenses	(137,400)	(90,118)	
Less Finance costs	(6,954)	0	
Operating result before Grants and Donations	3,395,562	2,343,423	
Grant distribution	(1,762,875)	(2,165,467)	
Contribution - Museum of Health	(1,691,930)	0	
Donations to Toowoomba Hospital	(30,164)	(68,964)	
Operating result for the year	(89,407)	108,992	

Grant Distribution Summary

	2024 \$	2023 \$	
Special funding and programs	0	1,133	Grant Distribution: The Toowoomba Hospital Foundation Board have continued to support Darling Downs Health with the approval of \$1,906,908.68. The grants approved by the Board which remain outstanding and unpaid as at the 30th June 2024 is \$1,309,847.00 - <i>Note 25 of Financial Statements.</i>
Education and training	113,927	66,708	
Equipment	1,374,736	2,064,955	
Scholarship	24,140	33,148	
Medical research	269,522	31,185	
Medical research - grants returned	(19,450)	(31,662)	
	1,762,875	2,165,467	

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 	Queensland Government Language Services Policy ARRs – section 9.3	Page 1
	<ul style="list-style-type: none"> Copyright notice 	Copyright Act 1968 ARRs – section 9.4	Page 1
	<ul style="list-style-type: none"> Information Licensing 	QGEA – Information Licensing ARRs – section 9.5	Page 1
General information	<ul style="list-style-type: none"> Introductory Information 	ARRs – section 10	Pages 5 - 12
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	Pages 13 - 14
	<ul style="list-style-type: none"> Agency objectives and performance indicators 	ARRs – section 11.2	Page 15
	<ul style="list-style-type: none"> Agency service areas and service standards 	ARRs – section 11.3	Pages 11 - 12
Financial performance	<ul style="list-style-type: none"> Summary of financial performance 	ARRs – section 12.1	Page 34
Governance – management and structure	<ul style="list-style-type: none"> Organisational structure 	ARRs – section 13.1	Page 25
	<ul style="list-style-type: none"> Executive management 	ARRs – section 13.2	Page 23 - 24
	<ul style="list-style-type: none"> Government bodies (statutory bodies and other entities) 	ARRs – section 13.3	Pages 17 - 22
	<ul style="list-style-type: none"> Public Sector Ethics 	Public Sector Ethics Act 1994 ARRs – section 13.4	Page 28
	<ul style="list-style-type: none"> Human Rights 	Human Rights Act 2019 ARRs – section 13.5	Page 29
	<ul style="list-style-type: none"> Queensland public service values 	ARRs – section 13.6	Page 28
Governance – risk management and accountability	<ul style="list-style-type: none"> Risk management 	ARRs – section 14.1	Page 26
	<ul style="list-style-type: none"> Audit committee 	ARRs – section 14.2	Page 27
	<ul style="list-style-type: none"> Internal audit 	ARRs – section 14.3	Page 27
	<ul style="list-style-type: none"> External scrutiny 	ARRs – section 14.4	Page 27
	<ul style="list-style-type: none"> Information systems and recordkeeping 	ARRs – section 14.5	Pages 27
	<ul style="list-style-type: none"> Information Security attestation 	ARRs – section 14.6	Not applicable
Governance –	<ul style="list-style-type: none"> Strategic workforce planning and performance 	ARRs – section 15.1	Page 26

Summary of requirement		Basis for requirement	Annual report reference
human resources	<ul style="list-style-type: none"> Early retirement, redundancy and retrenchment 	Directive No.04/18 <i>Early Retirement, Redundancy and Retrenchment</i> ARRs – section 15.2	Page 26
Open Data	<ul style="list-style-type: none"> Statement advising publication of information 	ARRs – section 16	Page 26
	<ul style="list-style-type: none"> Consultancies 	ARRs – section 31.1	https://data.qld.gov.au
	<ul style="list-style-type: none"> Overseas travel 	ARRs – section 31.2	https://data.qld.gov.au
	<ul style="list-style-type: none"> Queensland Language Services Policy 	ARRs – section 31.3	https://data.qld.gov.au
Financial statements	<ul style="list-style-type: none"> Certification of financial statements 	FAA – section 62 FPMS – sections 38, 39 and 46 ARRs – section 17.1	Appendix
	<ul style="list-style-type: none"> Independent Auditor's Report 	FAA – section 62 FPMS – section 46 ARRs – section 17.2	Appendix

Toowoomba Hospital Foundation
Annual Financial Statements
30 June 2024

TOOWOOMBA HOSPITAL FOUNDATION FINANCIAL STATEMENTS

For the year ended 30 June 2024

TOOWOOMBA HOSPITAL FOUNDATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

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TOOWOOMBA HOSPITAL FOUNDATION

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2024

OPERATING RESULT	Notes	2024	2023
		\$	\$
Income from continuing operations			
Car parking revenue	2	3,079,137	2,674,134
Coffee shop and cafeteria income	3	3,331,125	2,888,714
Bequests and donations	4	145,197	157,096
Functions, special events and other fundraising	5	1,325,582	1,429,469
Interest revenue		262,727	156,466
Other revenue	6	888,982	287,890
Total revenue		9,032,750	7,593,769
Gain on disposal/re-measurement of assets	7	115,756	75,191
Total income from continuing operations		9,148,506	7,668,960
Expenses from continuing operations			
Employee expenses	8	2,702,125	2,186,703
Supplies and services	9	2,906,465	2,973,990
Grants and subsidies	10	3,484,969	2,234,431
Depreciation and impairment expense	15(ii), 16	137,400	90,118
Finance costs		6,954	-
Loss on disposal/re-measurement of assets	11	-	74,726
Total expenses from continuing operations		9,237,913	7,559,968
Operating result from continuing operations		(89,407)	108,992
Operating result for the year		(89,407)	108,992
OTHER COMPREHENSIVE INCOME			
<u>Items that will not be reclassified to operating result:</u>			
Increase in asset revaluation surplus	20	88,485	4,500
		88,485	4,500
Total other comprehensive income		88,485	4,500
TOTAL COMPREHENSIVE INCOME		(922)	113,492

The accompanying notes form part of these statements.

TOOWOOMBA HOSPITAL FOUNDATION
STATEMENT OF CHANGES IN EQUITY

AS AT 30 JUNE 2024

	Accumulated Surplus	Asset Revaluation Surplus (Note 20)	TOTAL
	\$	\$	\$
Balance as at 1 July 2022	9,423,460	98,595	9,522,055
Operating result from continuing operations	108,992	-	108,992
Other comprehensive income	-	4,500	4,500
Total comprehensive income	108,992	4,500	113,492
Balance as at 30 June 2023	9,532,452	103,095	9,635,547
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

The accompanying notes form part of these statements.

TOOWOOMBA HOSPITAL FOUNDATION

BALANCE SHEET

AS AT 30 JUNE 2024

	Notes	2024	2023
		\$	\$
Current assets			
Cash and cash equivalents	12	4,250,224	4,600,308
Receivables	13	110,020	36,269
Inventory		35,838	27,428
Other financial assets	14	3,687,353	3,519,778
Other current assets		74,821	107,821
Total current assets		8,158,256	8,291,604
Non-current assets			
Property, plant and equipment	15	1,064,667	939,543
Right-of-use assets	16	531,424	-
Investment property	17	875,000	875,000
Total non-current assets		2,471,091	1,814,543
Total assets		10,629,347	10,106,147
Current liabilities			
Payables	18	290,027	301,957
Lease liabilities	16	120,750	-
Accrued employee benefits	19	106,621	108,994
Total current liabilities		517,398	410,951
Non-current liabilities			
Lease liabilities	16	415,171	-
Accrued employee benefits	19	62,153	59,649
Total non-current liabilities		477,324	59,649
Total liabilities		994,722	470,600
Net assets		9,634,625	9,635,547
Equity			
Accumulated surplus		9,443,045	9,532,452
Asset revaluation surplus	20	191,580	103,095
Total equity		9,634,625	9,635,547

The accompanying notes form part of these statements.

TOOWOOMBA HOSPITAL FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2024

	Notes	2024 \$	2023 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
<i>Inflows:</i>			
Receipts from customers		8,699,593	7,651,868
Interest received		183,391	120,079
GST input tax credits from ATO		252,271	264,187
GST collected from customers		710,234	571,180
<i>Outflows:</i>			
Supplies and services		(6,226,586)	(5,111,589)
Employee expenses		(2,698,808)	(2,163,034)
Finance costs		(6,954)	-
GST remitted to ATO		(660,160)	(545,549)
GST paid to suppliers		(347,065)	(264,037)
Net cash provided by/(used in) operating activities		(94,084)	523,105
CASH FLOWS FROM INVESTING ACTIVITIES			
<i>Inflows:</i>			
Sale of property, plant and equipment		-	25,909
Investments redeemed		-	500,000
<i>Outflows:</i>			
Payments for investments		-	(1,550,000)
Payment for investment property		-	(510,171)
Payments for property, plant and equipment		(232,527)	(225,326)
Net cash provided by/(used in) investing activities		(232,527)	(1,759,588)
CASH FLOWS FROM FINANCING ACTIVITIES			
<i>Outflows:</i>			
Repayment of leases		(23,473)	-
Net cash provided by/(used in) financing activities		(23,473)	-
Net increase/(decrease) in cash and cash equivalents		(350,084)	(1,236,483)
Cash and cash equivalents - beginning of financial year		4,600,308	5,836,791
Cash and cash equivalents - end of financial year	12	4,250,224	4,600,308

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 2024

Note 1 – Basis of financial statement preparation

(a) General information about the reporting entity

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

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

(b) Authorisation of financial statements for issue

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

(c) Compliance with prescribed requirements

The financial statements have been prepared in compliance with the *Financial Accountability Act 2009*, the *Financial and Performance Management Standard 2019* and the *Australian Charities and Not-for-profits Commission Act 2012*.

These general purpose financial statements are prepared in accordance with the disclosure requirements of Australian Accounting Standards – Simplified Disclosures. The financial statements comply with the recognition and measurement requirements of all Australian Accounting Standards and Interpretations applicable to not-for-profit entities, and the presentation requirements in those standards as modified by AASB 1060.

(d) Underlying measurement basis

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

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

(e) Presentation matters

Currency and Rounding - Amounts included in the financial statements are in Australian dollars. Amounts are rounded to the nearest dollar.

Comparatives - Comparative information reflects the audited 2022-23 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 2024

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 2023-24 had a material impact on the foundation.

Early adoption of Australian Accounting Standards and Interpretations

No accounting pronouncements were early adopted in the 2023-24 financial year.

Voluntary changes in accounting policy

No voluntary changes in accounting policies occurred during the 2023-24 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 2024 year is \$NIL (2023: \$NIL).

TOOWOOMBA HOSPITAL FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

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.

	2024 \$	2023 \$
Note 6 – Other revenue		
Rental income	96,727	69,835
Accommodation income	183,983	111,100
Vending machine income	63,934	28,107
Grant income	538,287	74,573
Other revenue	6,051	4,275
Total	888,982	287,890

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 a residential and an investment property held by the foundation. Accommodation income relates to short-term accommodation provided to patients and families while accessing services at Darling Downs Health. Revenue is recognised on a straight-line basis over the course of 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 \$514,244 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 2024

	2024 \$	2023 \$
Note 7 – Gain on disposal/re-measurement of assets		
Net gain from property, plant and equipment disposal	-	18,433
Gain on revaluation of financial assets	115,756	56,758
Total	115,756	75,191

	2024 \$	2023 \$
Note 8 – Employee expenses		
Employee benefits		
Wages and salaries	2,409,294	1,957,766
Employer superannuation contributions	278,602	200,729
Annual leave expense	(2,142)	3,476
Long service leave expense	2,273	13,567
Employee related expenses		
Workers' compensation premium	14,098	11,165
Total	2,702,125	2,186,703

	2024	2023
Number of employees:	37	27

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 2024

	2024 \$	2023 \$
Note 9 – Supplies and services		
Advertising and promotion	74,134	32,739
Bank fees and charges	55,431	47,414
Cleaning expenses	13,679	15,335
Computer and software expenses	53,516	67,975
Event, function and fundraising expenses	572,976	599,122
Food and beverage expenses	1,349,608	1,178,413
Gas and electricity	1,226	1,011
Insurance	47,357	42,363
Minor equipment purchases	32,766	56,326
Motor vehicle and travel expenses	41,607	27,761
Museum project costs	62,411	170,443
Packaging expenses	107,364	87,738
Printing and stationery expenses	27,124	27,881
Repairs and maintenance	29,930	39,342
Telephone expenses	3,828	4,350
Other expenses	433,508	575,777
Total	2,906,465	2,973,990

Disclosure - Auditor remuneration

Total audit fees paid relating to the 2023-24 financial statements are estimated to be \$16,900 (2023: \$16,500). There are no non-audit related services included in this amount.

	2024 \$	2023 \$
Note 10 – Grants and subsidies		
Grants paid – education and training	113,927	66,708
Grants paid – equipment	1,374,736	2,064,955
Grants paid – scholarship	24,140	33,148
Grants paid – special funding and programs/other	-	1,133
Grants paid – medical research	269,522	31,185
Grants returned – medical research	(19,450)	(31,662)
Contribution – Museum of Health	1,691,930	-
Donations – Toowoomba Hospital	30,164	68,964
Total	3,484,969	2,234,431

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 2024

	2024 \$	2023 \$
Note 11 – Loss on disposal/re-measurement of assets		
Loss on revaluation of investment property	-	74,726
Total	-	74,726

	2024 \$	2023 \$
Note 12 – Cash and cash equivalents		
Cash on hand	9,997	9,628
Deposits at call	4,240,227	4,590,680
Total	4,250,224	4,600,308

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.

	2024 \$	2023 \$
Note 13 – Receivables		
Trade and other debtors	112,378	42,544
Less: Loss allowance	(2,358)	(6,275)
Total	110,020	36,269

Accounting policy

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

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

- A loss rate of between 0% and 10% is applied to receivables from government health services, events and fundraising activities (representing 100% of trade debtors by dollar value) outstanding for a period of less than 365 days.
- No receivables were outstanding for more than 365 days at the end of the financial year (2023: A loss rate of 100% is applied to the remaining trade debtor balance).

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 2024

Note 14 – Other financial assets	2024 \$	2023 \$
Fixed term deposits – at amortised cost	2,051,819	2,000,000
Managed investment funds – at fair value through profit and loss	1,635,534	1,519,778
	<u>3,687,353</u>	<u>3,519,778</u>

Accounting policy

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

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

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

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

Note 15 – Property, plant and equipment and depreciation expense	2024 \$	2023 \$
(i) Property, plant and equipment		
Land: at fair value		
Gross	300,000	230,300
	<u>300,000</u>	<u>230,300</u>
Buildings: at fair value		
Gross	180,000	169,700
Less: Accumulated depreciation	-	-
	<u>180,000</u>	<u>169,700</u>
Plant and equipment: at cost		
Gross	976,096	738,689
Less: Accumulated depreciation	(391,429)	(290,484)
	<u>584,667</u>	<u>448,205</u>
Work in progress: at cost		
Gross	-	91,338
	<u>-</u>	<u>91,338</u>
Total	<u>1,064,667</u>	<u>939,543</u>

TOOWOOMBA HOSPITAL FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

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

(ii) Property, plant and equipment reconciliation

	Land	Buildings	Plant & Equipment	Work in Progress	Total
	\$	\$	\$	\$	\$
Carrying amount at 1 July 2023	230,300	169,700	448,205	91,338	939,543
Acquisitions (including upgrades)	-	-	237,407	-	237,407
Disposals	-	-	-	(91,338)	(91,338)
Net revaluation increments/(decrements)	69,700	18,785	-	-	88,485
Depreciation expense	-	(8,485)	(100,945)	-	(109,430)
Carrying amount at 30 June 2024	300,000	180,000	584,667	-	1,064,667

(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 2024

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 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 2024

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.

TOOWOOMBA HOSPITAL FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

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

(iii) Accounting policy (continued)

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.

	2024 \$	2023 \$
Note 16 – Leases		
Right-of-use assets - Buildings		
Opening balance at 1 July	-	-
Additions	559,394	-
Depreciation charge	(27,970)	-
Closing balance at 30 June	531,424	-
Lease liabilities		
Current	120,750	-
Non-current	415,171	-
Total	535,921	-
Lease liabilities		
Interest expense on lease liabilities	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 2024

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:

	2024	2023
	\$	\$
Not later than one year	120,750	-
Later than one year and no later than five years	480,009	-
Later than five years	-	-
Less: effect of discounting	(64,838)	-
Lease liabilities at 30 June	535,921	-

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

FOR THE YEAR ENDED 30 JUNE 2024

	2024 \$	2023 \$
Note 17 – Investment Property		
Investment property – at fair value	875,000	875,000
Total	875,000	875,000

(i) Investment property reconciliation

	Investment Property \$
Balance at 1 July 2023	875,000
Acquisitions	-
Net revaluation increments/(decrements)	-
Balance at 30 June 2024	875,000

(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.

	2024 \$	2023 \$
Note 18 – Payables		
Trade and other creditors	131,604	115,120
GST liability	54,944	103,491
PAYG withholding payable	27,950	24,764
Accrued expenses	75,529	58,582
Total	290,027	301,957

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 2024

	2024 \$	2023 \$
Note 19 – Accrued employee benefits		
Current		
Annual leave	83,558	85,122
Long service leave	2,086	2,290
Employee related expenses – on-costs	20,977	21,582
Total	106,621	108,994
Non-current		
Long service leave	54,893	52,689
Employee related expenses – on-costs	7,260	6,960
Total	62,153	59,649

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 2022	75,573	23,022	98,595
Revaluation increments	10,300	-	10,300
Transfer to retained earnings on asset disposal	-	(5,800)	(5,800)
Balance at 30 June 2023	85,873	17,222	103,095
Balance at 1 July 2023	85,873	17,222	103,095
Revaluation increments	69,700	18,785	88,485
Balance at 30 June 2024	155,573	36,007	191,580

TOOWOOMBA HOSPITAL FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

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 30 June 2024 by the foundation Board. The Director's valuation was informed by valuation reports provided by registered property valuers issued during the 2024 year.

TOOWOOMBA HOSPITAL FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

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 2024 by the foundation Board. The Director's valuation was informed by valuation reports provided by registered property valuers issued during the 2024 year.

Note 22 – Financial instruments

Categories of financial assets and financial liabilities

	Note	2024 \$	2023 \$
Financial Assets			
<u>Cash and Cash Equivalents</u>	12	<u>4,250,224</u>	<u>4,600,308</u>
<u>Financial assets at amortised cost</u>			
Receivables	13	110,020	36,269
Term deposits	14	2,051,819	2,000,000
		<u>2,161,839</u>	<u>2,036,269</u>
<u>Financial assets at fair value through profit and loss</u>			
Investment in managed investment funds	14	1,635,534	1,519,778
Total		<u>8,047,597</u>	<u>8,156,355</u>
<u>Financial liabilities at amortised cost</u>			
Trade and other payables	18	214,498	243,375
Total		<u>214,498</u>	<u>243,375</u>

Items of income, expenses, gains and losses

	Note	2024 \$	2023 \$
Impairment losses/(gains) on receivables	13	(3,321)	(6,108)
Loss/(gain) on revaluation of financial assets at fair value through profit and loss	7, 11	(115,756)	(56,758)

TOOWOOMBA HOSPITAL FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

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 2023-24 and 2022-23. Further information about these positions can be found in the body of the foundation's Annual Report under the section relating to Executive Management.

Position	Position responsibility
Board of Directors	The strategic leadership, guidance and effective oversight of the management of the foundation, including its operational and financial performance.
Chief Executive Officer	Responsible for the strategic leadership and direction of the foundation.

KMP remuneration policies

No board members received or were entitled to receive any fees or other benefits during the year.

Remuneration and other terms of employment for the foundation's other key management personnel 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.

TOOWOOMBA HOSPITAL FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

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

KMP remuneration policies (continued)

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

Remuneration expenses

2023-24

Position	Short-term employee expenses		Long-term employee expenses	Post-employment expenses	Termination benefits	Total expenses
	Monetary expenses \$'000	Non-monetary benefits \$'000	\$'000	\$'000	\$'000	\$'000
Chief Executive Officer	220	9	4	28	-	261

2022-23

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	209	6	4	27	-	246

Performance payments

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

Note 24 – Related party transactions

Transactions with people/entities related to KMP

- The foundation paid for property management services from a company related to a member of the Board of Directors. Fees paid were on commercial terms and during 2023-24 totalled \$1,534 (2022-23: \$1,450).
- 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 2023-24 totalled \$48,192 (2022-23: \$NIL).
- 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 2023-24 totalled \$27,841 (2022-23: \$NIL).
- 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 2023-24 totalled \$5,966 (2022-23: \$NIL). At 30 June 2024 \$4,098 is payable to the company.

TOOWOOMBA HOSPITAL FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

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 2024 the outstanding grants commitment was \$1,390,847 (2023: \$1,407,840).

Note 26 – Contingencies

There were no contingent liabilities of any significance at balance date (2023: \$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 Café 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. An option to renew for 3 years to 30 June 2025 was exercised on 23 June 2022. 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 2024

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. 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.

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 disclosure

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-and-policies/queensland-sustainability-report>.

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

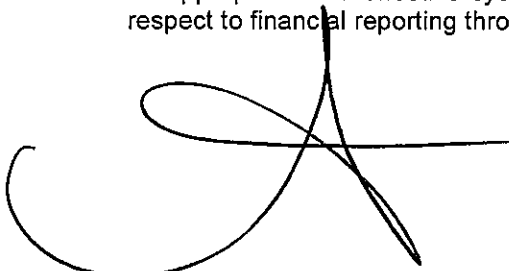
TOOWOOMBA HOSPITAL FOUNDATION

MANAGEMENT CERTIFICATE OF TOOWOOMBA HOSPITAL FOUNDATION

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

- (a) the prescribed requirements for establishing and keeping the accounts have been complied with in all material respects; and
- (b) the financial statements have been drawn up to present a true and fair view, in accordance with prescribed accounting standards, of the transactions of the Toowoomba Hospital Foundation for the financial year ended 30 June 2024, and of the financial position of the foundation as at the end of that year; and
- (c) there are reasonable grounds to believe that the 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.



ALISON KENNEDY
Chief Executive Officer



JACQUI ARMSTRONG
Chairperson

Dated this 28th day of AUGUST 2024

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 2024, and its financial performance for the year then ended; and
- b) complies with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019, the *Australian Charities and Not-for-profits Commission Act 2012*, the Australian Charities and Not-for-profits Commission Regulations 2022 and Australian Accounting Standards.

The financial report comprises the balance sheet as at 30 June 2024, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements including 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 2024:

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

Prescribed requirements scope

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



D J Toma
as delegate of the Auditor-General

30 August 2024

Queensland Audit Office
Brisbane



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