

Central Queensland Hospital Foundation

Annual Report

2020-2021

Accessibility

Information about consultancies, overseas travel, and the Queensland language services policy is available at the Queensland Government Open Data website (qld.gov.au/data). During the 2020-2021 reporting period, the Central Queensland Hospital Foundation has nil expenditure to report.

An electronic copy of this report is available at:

https://www.health.qld.gov.au/_data/assets/pdf_file/0024/1103658/cq-hospital-foundation-annual-report-2020-21.pdf

Copies of the annual report are available by emailing CQHospitalFoundation@health.qld.gov.au.

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 telephone (07) 4920 5759 or (07) 3115 6999 and we will arrange an interpreter to effectively communicate the report to you.



This annual report is licensed by the State of Queensland (Central Queensland Hospital Foundation) under a Creative Commons Attribution (CC BY) 4.0 International license.



You are free to copy, communicate and adapt this annual report, as long as you attribute the work to the State of Queensland (Central Queensland Hospital Foundation). To view a copy of this license, visit <http://creativecommons.org/licenses/by/4.0/>

Content from this annual report should be attributed as: State of Queensland (Central Queensland Hospital Foundation) Annual Report 2020–21.

© Central Queensland Hospital Foundation 2021

ISSN 2653-2204 (print) ISSN 2653-2212 (online)

Aboriginal and Torres Strait Islander people are advised that this publication may contain words, names, images and descriptions of people who have passed away.

Table of Contents

1 Acknowledgement	4
2 Letter of Compliance	5
3 Statement on Government’s objectives for the community	6
4 From the Chair	6
5 About us	8
5.1 Strategic direction	8
5.2 Vision, purpose, values	8
5.3 Priorities.....	8
5.4 Opportunities and challenges	9
6 Governance	10
6.1 Our people.....	10
6.2 Board membership	10
6.3 Board meeting dates	13
6.4 Organisational structure and workforce profile	13
6.5 Executive Management	14
6.6 Strategic workforce planning and performance	14
6.7 Queensland Public Service Ethics and Values.....	15
6.8 Human rights	15
6.9 Risk management.....	15
6.10 Information Systems and recordkeeping	16
6.11 External scrutiny	16
7 Performance	16
7.1 Financial summary	16
8 Appendix A: Central Queensland Hospital Foundation Financial Statements for the period ended 30 June 2021	17
9 Appendix B: Compliance Checklist	32
10 Glossary	34

1 Acknowledgement

Acknowledgement to Traditional Owners

The Central Queensland Hospital Foundation respectfully acknowledges the Traditional Owners of the land throughout Central Queensland. The Central Queensland Hospital Foundation also respectfully acknowledges Elders, past present and emerging.

Recognition of Australian South Sea Islanders

The Central Queensland Hospital Foundation formally recognises the Australian South Sea Islanders as a distinct cultural group within our geographical boundaries. The Central Queensland Hospital Foundation is committed to fulfilling the Queensland Government Recognition Statement for Australian South Sea Islander Community to ensure that present and future generations of Australian South Sea Islanders have equality of opportunity to participate in and contribute to the economic, social, political and cultural life of the State.

2 Letter of Compliance

Central Queensland Hospital Foundation

ABN: 93632646590

30 August 2021

The Honourable Yvette D'Ath MP
Minister for Health and Ambulance Services
GPO Box 48
Brisbane QLD 4001

Dear Minister

I am pleased to submit for presentation to the Parliament the Annual Report 2020–2021 and financial statements for Central Queensland 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 can be found on page 32 of this Annual Report.

Yours sincerely



Dan Smith
Chair
Central Queensland Hospital Foundation

Administration Building
Canning Street, Rockhampton QLD 4700
Email address: cqhospitalfoundation@health.qld.gov.au

3 Statement on Government's objectives for the community

The governance maturity matrix adopted by the Central Queensland Hospital Foundation identifies three levels of maturity – developing, established and mature – and some corresponding indicators that may demonstrate the Foundation is functioning at that level. This is intended to allow the Foundation to identify strengths and areas that require development, track progress and identify a pathway towards achieving best practice.

When referencing the governance maturity matrix, the Central Queensland Hospital Foundation's strategic priorities and direction would be at the developing phase of maturity. As the Central Queensland Hospital Foundation progresses through its development phase, alignment with the Government's objectives for the community will be clearly apparent.

Early envisioned priorities support the delivery of the Queensland Government's objectives for the community, particularly:

- *Backing our frontline services: Deliver world-class frontline services in key areas such as health, education and community safety*
- *Growing our regions: Help Queensland's regions grow by attracting people, talent and investment, and driving sustainable economic prosperity*
- *Supporting jobs: Support increased jobs in more industries to diversify the Queensland economy and build on existing strengths in agriculture, resources and tourism*
- *Safeguarding our health: Safeguard people's health and jobs by keeping Queensland pandemic-ready.*

The Central Queensland Hospital Foundation will set a clear strategic ambition around its objects enshrined in legislation concurrent with any obligations as a Health Promotion Charity.

4 From the Chair

Prior to the Central Queensland Hospital Foundation's establishment in October 2020, as a statutory body incorporated under the *Hospital Foundations Act 2018*, the geographical area in which the Central Queensland Hospital and Health Service (HHS) operates was one of the few Queensland health service areas that did not serve the community with an active foundation.

Central Queensland faces significant health challenges with an average two-year gap in life expectancy compared to all of Queensland, and a 12-year gap for Indigenous Central Queenslanders. The region is also forecast to experience one of the largest growths in population in regional Queensland with a forecast growth of 20 per cent by 2026. The creation of a foundation to work in partnership with the health service is a significant opportunity to improve patient experience in this challenging situation.

The establishment of the Central Queensland Hospital Foundation is a great success for the Central Queensland community. Hospital foundations play a significant role in supporting their associated HHS and local communities.

As the inaugural Chair of the Central Queensland Hospital Foundation, I would like to specifically acknowledge Mr Paul Bell, Central Queensland Hospital and Health Board Chair, for his tireless and persistent efforts in bringing to life the business case, which facilitated Ministerial support and Cabinet approval for the establishment of the Central Queensland Hospital Foundation.

I also thank the many Central Queensland Hospital and Health Service people who played a part in bringing the Central Queensland Hospital Foundation dream to fruition. Thank you for facilitating true ongoing collaboration across our organisations by sharing knowledge, information, resources and expertise.

I would also like to acknowledge the support from Chairs and Executive Officers of other established hospital foundations, who have been willing network partners helping our Central Queensland Hospital Foundation learn from their collective experiences.

Our Foundation Board spent a significant amount of time progressing non-public facing strategic and structural matters, which hampered our capacity to truly harness some of the initial momentum gained. Unexpected challenges securing formal registration with the Australian Charities and Not-for-profits Commission meant that at the end of the 2020-2021 period our position as a Health Promotion Charity and Deductible Gift Recipient was uncertain at best. Through this report it is rewarding to advise that those challenges have since been resolved. The Central Queensland Hospital Foundation is noted with the Australian Charities and Not-for-profits Commission as a registered Health Promotion Charity and an endorsed Deductible Gift Recipient effective from 2 October 2020.

As Chair, I would like to acknowledge the collective wisdom, patience, support and guidance of my board colleagues since 2 October 2020. As colleagues, they invigorate passion and continued willingness to aid our community through board service on the Central Queensland Hospital Foundation.

We look forward to collaborating with our Central Queensland region from the bush to the beach, partnering with industry, business and community to support the delivery of great healthcare to Central Queensland.

5 About us

The Central Queensland Hospital Foundation is a newly established statutory body incorporated under the *Hospital Foundations Act 2018*. At the end of the 2020-2021 period, the Foundation was still awaiting formal registration with the Australian Charities and Not-for-profits Commission, which was then confirmed in July 2021.

The Central Queensland Hospital Foundation is focused on providing valued financial support to the public HHSs across the Central Queensland region, and on creating opportunities by partnering with the community which will result in delivering quality care and improving the health of Central Queenslanders.

5.1 Strategic direction

For the 2020-2021 period, the Central Queensland Hospital Foundation achieved its two primary objectives: to progress applications for recognition as a charitable organisation; and to appoint a dynamic and motivated Board.

The Board now looks to the future with four key strategic domains and objectives:

- Foundation establishment - *to build the Foundation's strong purpose underpinned by clear strategic plans, objectives and measures.*
- Financial strategy - *to establish and implement an efficient effective financial strategy in alignment with the Central Queensland Hospital and Health Service objects.*
- People and partnerships - *to appoint a strong team to deliver the operational plan and establish and embed partnerships that are long lasting and mutually beneficial.*
- Governance and administration: *to deliver on the commitments and to ensure effective governance and administration in line with legislative requirements.*

5.2 Vision, purpose, values

Our Vision: To support, improve and promote the Central Queensland Hospital and Health Service which provides great care for all Central Queenslanders

Our Mission: To work in partnership with the Central Queensland Hospital and Health Service and the communities by providing much needed funding for education, training and research in medical or health science which will support, improve or promote public health

Our Values: boldness, imagination, dynamism, passion, optimism, and ambition.

5.3 Priorities

We believe things that are important to Central Queenslanders are wellness, a good life, fair and equitable health services, high-quality care, holistic care closer to home, good health and access to the things that will keep them healthy, and identify and treat early anything that could be a problem.

With evolving priorities, set by community need and in consultation with community, the Central Queensland Hospital Foundation sees its role to:

- support, improve or promote an existing public sector hospital, public sector health service facility or public sector health service
- support or promote a proposed public sector hospital, public sector health service facility or public sector health service
- give financial support for the education, training or development of the employees of an HHS or persons working as volunteers for an HHS
- give financial support for persons studying or teaching medical or health science, allied health or health administration
- give financial support for research in medical or health science or to promote the results of that research
- do anything else that is likely to support, improve or promote public health.

5.4 Opportunities and challenges

The year 2020 saw the Central Queensland Hospital Foundation vision edge closer to reality. The challenges experienced in the lead up to formal endorsement by The Australian Charities and Not-for-profits Commission and subsequently the Australian Taxation Office has demonstrated the dedication of the Central Queenslanders driving the cause.

The Central Queensland Hospital Foundation continues to work through identifying its strategic risks and opportunities as it progresses through its current development phase.

6 Governance

6.1 Our people

6.2 Board membership

The Central Queensland Hospital Foundation consists of nine local board members. Each board member brings with them a huge amount of professional experience and a commitment to supporting and improving health across the region.

The members of the inaugural Board, as recommended by the Minister and appointed by the Governor in Council under the provisions of the *Hospital and Foundations Act 2018*, serve in an honorary capacity and therefore receive no remuneration for their participation in Board activities.

Position	Name	Board meetings attended
Inaugural Chair	<p>Mr Dan Smith (Rockhampton)</p> <p>Mr Smith has been and continues to be actively involved in the governance of many community-based or profit-for-purpose Boards in our community. He is a Graduate of the Australian Institute of Company Directors and holds business and financial services qualifications. Mr Smith is currently employed as Project Manager – Capricorn Communities for Children initiative with The Smith Family. Through employment and board service, Mr Smith’s experience adds value to the Central Queensland Hospital Foundation with regard to corporate governance, stakeholder engagement and having a social conscience in the decision-making process. Mr Smith is passionate about serving the community where he and his wife chose to put down some roots, get involved and raise their three sons.</p>	4

Position	Name	Board meetings attended
Member	<p>Ms Lisa Caffery (Emerald)</p> <p>Ms Caffery is an experienced strategic professional in the specialist fields of social impact, community engagement and research. Ms Caffery is a self-employed consultant with leadership and governance experience across the private and public sectors. She also serves as Deputy Chair for the Central Queensland Hospital and Health Board and the Central Highlands Science Centre Inc. Ms Caffery has held numerous advisory and strategy development roles in mining, local government, not-for-profit and regional development sectors. Ms Caffery is completing a Doctor of Philosophy (PhD) at Central Queensland University with a research focus in health, rural and remote communities and social impact. Ms Caffery holds a Bachelor of Arts (Journalism), a Master of Public Relations and is a graduate of the Australian Institute of Company Directors. Ms Caffery resides in the rural town of Emerald in the Central Highlands and is committed to improving health services and outcomes for people living in regional areas.</p>	4
Member	<p>Ms Narelle Pearse (Rockhampton)</p> <p>Ms Pearse is currently the Vice President – Student & Corporate Services and Chief Finance Officer with Central Queensland University. Ms Pearse is a Fellow of the Institute of Chartered Accountants with over 20 years of experience in the private sector within both public and corporate accounting. Ms Pearse was also a director on the inaugural board of the Mackay Hospital Foundation and previously held the position of CEO of Mackay-Isaac-Whitsunday Regional Economic Development Corporation. Ms Pearse has extensive business connections throughout our region and across Australia, especially in the education and training sector.</p>	4
Member	<p>Ms Fleur Anderson (Theodore)</p> <p>Ms Anderson currently leads the Statewide team as Director in the Office for Rural and Regional Queensland in the Department of the Premier and Cabinet, residing on a cotton and irrigation farm in Theodore with her husband and two children. Ms Anderson is the founder of the Rural Business Collective (social enterprise), and Cahoots Radio. She is a graduate of the Australian Rural Leaders Program, a member of the Cotton Australia Board and the Board of the Red Earth Community Foundation as well as the former Queensland Manager of Philanthropy Australia. Ms Anderson is a highly respected young entrepreneur within rural and regional Australia and brings expert knowledge of social enterprise, philanthropy and rural engagement.</p>	2

Position	Name	Board meetings attended
Member	<p>Mrs Chrissy Arthur (Rockhampton)</p> <p>Mrs Arthur is the Chief of Staff for ABC Capricornia in Central Queensland. Her first ABC appointment was as rural reporter with 4RK ABC Capricornia, the station she returned to 21 years later as Chief of Staff. Since joining the ABC in 1994, Mrs Arthur has worked as a rural reporter, news reporter and radio manager in Queensland and New South Wales. She has spent more than 12 years working with the ABC in remote Queensland and now resides in Rockhampton with her husband and five children. Mrs Arthur has tertiary qualifications in both law and communications and is a graduate of the Australian Institute of Company Directors.</p>	2
Member	<p>Ms Stacey Giles (Rockhampton)</p> <p>Ms Giles is a proud Gamilaraay woman who grew up in St George, Queensland. Ms Giles has over a decade of leadership and executive experience in community-controlled, state and federal government organisations. Ms Giles is a child protection specialist with broader Aboriginal health and human service experience across youth justice, drug and alcohol and primary health sectors. She is an experienced Director, a graduate of the Australian Institute of Company Directors Course, a Fellow of the Australian Rural Leadership Foundation and holds a Graduate Diploma in Public Administration (Policy).</p>	2
Member	<p>Mr Peter Hawkins (Gladstone)</p> <p>Mr Hawkins is the Director of Light Group, a hospitality and events group headquartered in Central Queensland. In 2014, Mr Hawkins opened Lightbox Espresso and Wine Bar in Gladstone, later opening Headricks Lane in Rockhampton. In 2018, as part of the Rockhampton Regional Council's Riverbank Revitalisation project, Mr Hawkins opened Boathouse, a restaurant overlooking the Fitzroy River in Rockhampton and more recently partnering with Gladstone Ports Corporation to deliver Auckland House, Gladstone's first microbrewery situated on the Gladstone harbour. He is a young, innovative, self-starter who is passionate about Central Queensland and especially his hometown of Gladstone.</p>	3
Member	<p>Ms Rowen Winsor (Gladstone)</p> <p>Ms Winsor, the current Executive General Manager, People & Community with the Gladstone Ports Corporation (GPC), has extensive experience and expertise in public affairs, media and marketing, which encompasses branding, positioning, reputation risk and complex environmental impact strategies. Ms Winsor is an accomplished Human Resources professional with significant leadership experience gained in various and dynamic</p>	2

Position	Name	Board meetings attended
	business environments. She has corporate experience across mining, logistics, financial services, tourism, government and aviation; she is a Certified Professional of the Australian HR Institute (CAHRI), and an expert advisor to the People, Performance and Culture Committee of the Gladstone Ports Corporation. Ms Winsor is a Graduate of the Australian Institute of Company Directors and holds formal qualifications in Human Resource Management.	
Member	Mr James Kelaher (Melbourne) Mr Kelaher is a company director and financial advisor. He is currently the Executive Financial Advisor for the King Faisal Group of Specialist Hospitals and Research Centres and has previously held chief financial officer roles at Central Queensland Hospital and Health Service and also Metro North Hospital and Health Service. He is a Fellow of the Australian Society of Certified Practising Accountants, a member of the British Computing Society, and the Risk Management Institute of Australia. He is also an active member of the St Vincent de Paul Society.	3

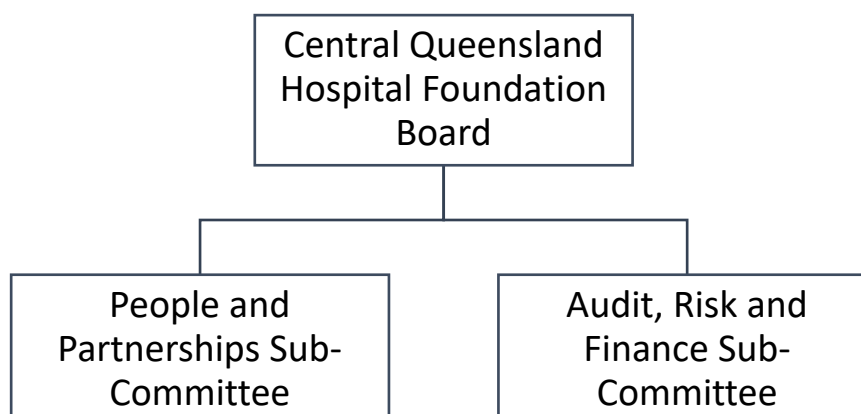
6.3 Board meeting dates

During the period, the Central Queensland Hospital Foundation Board met on the follow dates:

- 30 October 2020
- 17 February 2021
- 21 April 2021
- 16 June 2021

6.4 Organisational structure and workforce profile

The Central Queensland Hospital Foundation organisational structure as at 30 June 2021.



The purpose of the Central Queensland Hospital Foundation Board is to exercise control of the Central Queensland Hospital Foundation through good corporate governance practices and in accordance with:

- *Hospital Foundations Act 2018*
- *Public Service Act 2008*
- *Financial Accountability Act 2009*
- *Income Tax Assessment Act 1997*
- *Public Sector Ethics Act 2004.*

The scope and detail of the People and Partnerships Sub-Committee is still being defined, with membership as follows:

- Ms Rowen Winsor
- Ms Stacey Giles
- Ms Fleur Anderson
- Ms Chrissy Arthur.

The Audit, Risk and Finance Sub-Committee is responsible for matters including financial oversight, financial reporting, risk management framework, internal control framework, external audit, health and safety, corporate governance, and other matters as determined by the Committee and by the Board.

The committee shall seek to possess a high-level understanding of finance and accounting, best practice internal control, risk management and corporate governance. The membership for the Audit Risk and Finance Sub-Committee is as follows:

- Mr James Kelaher (Chair)
- Ms Narelle Pearse
- Mr Dan Smith
- Ms Lisa Caffery.

6.5 Executive management

The Central Queensland Hospital Foundation acknowledges its obligations under the *Hospital Foundations Act 2018* to appoint an Executive Officer. During the reporting period, confirmation of registration with the Australian Charities and Not-for-profits Commission had not yet been received and therefore no executive appointment had been made.

6.6 Strategic workforce planning and performance

The Central Queensland Hospital Foundation is still within its development phase and will soon look to explore and develop its agenda with respect to workforce planning and performance. The appointment of an Executive Officer within the Central Queensland Hospital Foundation is of a high priority, as it will be integral to strategic workforce and performance planning.

During the period, there were no persons employed by the Central Queensland Hospital Foundation.

6.7 Queensland Public Service Ethics and Values

The Central Queensland Hospital Foundation is committed to developing and implementing a code of conduct which aligns with the Code of Conduct for the Queensland Public Service, reflective of the principles outlined in the *Public Sector Ethics Act 1994*.

The Central Queensland Hospital Foundation is committed to embedding and aligning with the five Queensland Public Service values:

1. Customers first: Know your customers; Deliver what matters; Make decisions with empathy
2. Ideas into action: Challenge the norm and suggest solutions; Encourage and embrace new ideas; Work across boundaries
3. Unleash potential: Expect greatness; Lead and set clear expectations; Seek, provide and act on feedback
4. Be courageous: Own your actions, successes and mistakes; Take calculated risks; Act with transparency
5. Empower people: Lead, empower and trust; Play to everyone's strengths; Develop yourself and those around you.

6.8 Human rights

The Central Queensland Hospital Foundation is still within its development phase and will ensure mechanisms are in place to capture and apply obligations in accordance with the *Human Rights Act 2019* as development continues.

During the 2020-2021 period, there were no actions taken, complaints received, or reviews of policies, programs, procedures, practices or services undertaken to further the objects of the *Human Rights Act 2019*.

6.9 Risk management

Through the Audit, Risk and Finance Sub-Committee, the Board is able to monitor and address risk relating to the Central Queensland Hospital Foundation. The responsibilities of the Audit, Risk and Finance Sub-Committee include financial oversight, financial reporting, risk management framework, internal control framework, external audit, health and safety and corporate governance.

The Central Queensland Hospital Foundation is in the process of identifying and developing key policies and procedures to ensure processes are applied in accordance with the Foundation's vision.

6.10 Information Systems and recordkeeping

The Central Queensland Hospital foundation complies with the provisions of the *Public Records Act 2002* and acknowledges its obligation to make and keep public records.

6.11 External scrutiny

An independent audit on the financial reports has been conducted by the Queensland Audit Office (QAO). A copy of this audit report is in Appendix A of this document.

7 Performance

7.10 Financial summary

The Foundation did not receive confirmation of its registration as a charity by the Australian Charities and Not-for-profits Commission until 25 June 2021. While this registration was backdated to 2 October 2020, the date of the Foundation's commencement, the Foundation was unable to operate as a charity and receive tax deductible donations for all but the last few days of 2020-2021.

As a result, the Foundation's income in its first year of operations was limited to a small number of donations of cash and services in kind, gratefully received, from key stakeholders. Expenses were limited to accounting and audit fees.

The following summarises the financial performance of the organisation in its first year, as extracted from the audited financial statements:

2 October 2020 to 30 June 2021	
Income	\$ 17,591
Expenses	\$ 3,680
Net Assets	\$ 13,911

The Foundation's annual financial statements for the 2020-2021 financial year are included in Appendix A of this Annual Report.

During 2021-2022 the Foundation will be working on strengthening its financial position so that it can begin the process of fulfilling its mission.

8 Appendix A: Central Queensland Hospital Foundation Financial Statements for the period ended 30 June 2021

General Information

These financial statements cover the Central Queensland Hospital Foundation, which is an individual, not-for-profit entity, registered and domiciled in Australia.

The financial statements are for the period between 2 October 2020 and 30 June 2021.

The principal place of business of the Foundation for the period ended 30 June 2021 is the Administration Building, Central Queensland Hospital and Health Service, Canning Street, Rockhampton QLD 4700.

The principal activities of the Foundation, which was established on 2 October 2020, are to:

- support, improve and promote the services provided by the Central Queensland Hospital and Health Service;
- give financial support for the education, training and development of employees and volunteers of the Central Queensland Hospital and Health Service;
- give financial support for persons studying or teaching medical or health science, allied health or health administration;
- give financial support for persons in medical or health science or to promote the results of that research; and
- do anything else that is likely to support, improve or promote public health.

CENTRAL QUEENSLAND HOSPITAL FOUNDATION

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2021

Contents

	Page No.
Statement of Comprehensive Income	2
Balance Sheet	3
Statement of Changes in Equity	4
Statement of Cash Flows	5
Notes To and Forming Part of the Financial Statements	6
Management Certificate	12

General Information

These financial statements cover the Central Queensland Hospital Foundation, which is an individual, not-for-profit entity, registered and domiciled in Australia.

The financial statements are for the period between 2 October 2020 and 30 June 2021.

The principal place of business of the Foundation for the period ended 30 June 2021 is the Administration Building, Central Queensland Hospital and Health Service, Canning Street, Rockhampton QLD 4700.

The principal activities of the Foundation, which was established on 2 October 2020, are to:

- support, improve and promote the services provided by the Central Queensland Hospital and Health Service;
- give financial support for the education, training and development of employees and volunteers of the Central Queensland Hospital and Health Service;
- give financial support for persons studying or teaching medical or health science, allied health or health administration;
- give financial support for persons in medical or health science or to promote the results of that research; and
- do anything else that is likely to support, improve or promote public health.

**CENTRAL QUEENSLAND HOSPITAL FOUNDATION
FINANCIAL STATEMENTS**

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD 2 OCTOBER 2020 TO 30 JUNE 2021**

	Notes	2021 \$
INCOME		
Donations	2	15,010
Donation of Services Below Fair Value	5	2,580
Interest Received	2	<u>1</u>
Total income from continuing operations		<u>17,591</u>
EXPENSES		
Services Received Below Fair Value	5	2,580
Other Expenses	4	<u>1,100</u>
Total Expenses		<u>3,680</u>
Operating Result for the Period		<u>13,911</u>
Total Comprehensive Income		<u>13,911</u>

The accompanying notes form part of these financial statements.

**CENTRAL QUEENSLAND HOSPITAL FOUNDATION
FINANCIAL STATEMENTS**

**BALANCE SHEET
AS AT 30 JUNE 2021**

	Notes	2021 \$
CURRENT ASSETS		
Cash and cash equivalents	6	<u>15,001</u>
Total Current Assets		<u>15,001</u>
NON CURRENT ASSETS		
Other financial assets	7	<u>10</u>
Total Non Current Assets		<u>10</u>
TOTAL ASSETS		<u><u>15,011</u></u>
CURRENT LIABILITIES		
Payables	8	<u>1,100</u>
Total Current Liabilities		<u>1,100</u>
TOTAL LIABILITIES		<u><u>1,100</u></u>
NET ASSETS		<u><u>13,911</u></u>
EQUITY		
Accumulated surplus		<u>13,911</u>
TOTAL EQUITY		<u><u>13,911</u></u>

The accompanying notes form part of these financial statements.

**CENTRAL QUEENSLAND HOSPITAL FOUNDATION
FINANCIAL STATEMENTS**

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2021**

	Accumulated Surplus	Total
	\$	\$
Balance as at 2 October 2020	-	-
Operating Result for the Period	<u>13,911</u>	<u>13,911</u>
Total Comprehensive Income	<u>13,911</u>	<u>13,911</u>
Balance as at 30 June 2021	<u>13,911</u>	<u>13,911</u>

The accompanying notes form part of these financial statements.

**CENTRAL QUEENSLAND HOSPITAL FOUNDATION
FINANCIAL STATEMENTS**

STATEMENT OF CASH FLOWS

FOR THE PERIOD 2 OCTOBER 2020 TO 30 JUNE 2021

	Notes	2021
		\$
Cash flows from operating activities		
<i>Inflows:</i>		
Receipts from donations, bequests and other fundraising	2	15,000
Interest received		1
		<hr/>
Net cash provided by (used in) operating activities		15,001
		<hr/>
Net increase/(decrease) in cash and cash equivalents		15,001
Cash and cash equivalents at beginning of financial period		<hr/> -
Cash and cash equivalents at end of financial period		<u>15,001</u>

The accompanying notes form part of these financial statements.

CENTRAL QUEENSLAND HOSPITAL FOUNDATION

FINANCIAL STATEMENTS

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2021

- Note 1: Basis of Financial Statement Preparation
- Note 2: Revenue
- Note 3: Employee Expenses
- Note 4: Other Expenses
- Note 5: Services Received at No Charge or Below Fair Value
- Note 6: Cash and Cash Equivalents
- Note 7: Other Financial Assets
- Note 8: Payables
- Note 9: Financial Instruments
- Note 10: Key Management Personnel (KMP) Disclosures
- Note 11: Related Party Transactions
- Note 12: Future Commitments for Expenditure
- Note 13: Events Occurring after Balance Date

CENTRAL QUEENSLAND HOSPITAL FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2021

Note 1: Basis of Financial Statement Preparation

(a) The Reporting Entity

Central Queensland Hospital Foundation (“the Foundation”) was established on 2 October 2020 as a statutory body established under the *Hospital Foundations Act 2018*. The Foundation does not control other entities. These financial statements include the value of all income, expenses, assets, liabilities and equity for the Foundation as an individual entity.

(b) Authorisation of financial statements for issue

These financial statements are authorised for issue by the Chairman of the Foundation and the Chair of the Foundation’s Audit, Risk and Finance Committee 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* and the *Financial and Performance Management Standard 2019*. The Foundation is a not-for-profit entity and these general purpose financial statements have been prepared on an accrual basis (with the exception of the Statement of Cash Flows which is prepared on a cash basis) in accordance with Australian Accounting Standards – Reduced Disclosure Requirements (RDR) and Interpretations applicable to not-for-profit entities.

(d) Underlying Measurement Basis

The historical cost convention is used as the measurement basis unless otherwise stated.

(e) Presentation Matters

Currency and Rounding

Amounts included in the financial statements are in Australian dollars and have been rounded to the nearest \$1 unless disclosure of the full amount is specifically required.

Comparatives

Prior year comparative information is not included because the Foundation was first established in period ended 30 June 2021.

Current / Non-Current Classification

Assets and liabilities are classified as either ‘current’ or ‘non-current’ in the Balance Sheet and associated notes. Assets are classified as ‘current’ where their carrying amount is expected to be realised within 12 months after the reporting date. Liabilities are classified as ‘current’ when they are due to be settled within 12 months after the reporting date, or the Foundation does not have an unconditional right to defer settlement to beyond 12 months after the reporting date. All other assets and liabilities are classified as non-current.

(f) Taxation

The Foundation is a charity registered by the Australian Charities and Not-for-Profits Commission that is exempt from income tax under the *Income Tax Assessment Act 1936*. The Foundation is also exempted from Fringe Benefits Tax under section 123D of the Fringe Benefits Tax Assessment Act 1986.

CENTRAL QUEENSLAND HOSPITAL FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2021

(g) Goods and Services Tax (GST)

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 asset acquisition or as part of an item of expense. Receivables and payables in the Balance Sheet are shown inclusive of GST. As at 30 June 2021 the Foundation was not registered for GST.

(h) Accounting Estimates and Judgements

The preparation of financial statements necessarily requires the determination and use of certain critical accounting estimates, assumptions, and management judgements that have the potential to cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year. Such estimates, judgements and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in future periods as relevant.

(i) New and Revised Accounting Standards

First time mandatory application of Australian Accounting Standards and Interpretations

No new accounting standards applicable for the first time in the current period had a material impact on the Foundation.

Early adoption of Australian Accounting Standards and Interpretations

No accounting pronouncements were early adopted in the current period.

Voluntary changes in accounting policy

No voluntary changes in accounting policies occurred during the current period.

Note 2: Revenue

Revenue is recognised when the Foundation is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Amounts donated are recognised as revenue when the Foundation gains control, economic benefits are probable, and the amounts can be measured reliably.

Revenue from services rendered and sale of goods is recognised when our performance obligations are fulfilled, and a tax invoice is created.

Revenue from 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).

Note 3: Employee Expenses

The Foundation had no full or part-time employees during the financial period and did not incur any employee expenses or liabilities in the current period.

CENTRAL QUEENSLAND HOSPITAL FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2021

Note 4: Other Expenses

The total other expenses incurred for the period ended 30 June 2021 are as follows:

<u>Audit Fees</u>	1,100
Total Other Expenses	1,100

Note 5: Services Received at No Charge or Below Fair Value

(a) Secretarial Support to the Foundation Chair and Board of Directors

Central Queensland Hospital and Health Service provided administrative staff support services during the period.

The fair value of these services cannot be measured reliably and therefore is not included in the financial statements.

(b) Bookkeeping and Accounting Services

UHY Haines Norton CQ Pty Ltd provided basic bookkeeping and accounting services to the Foundation during the period 2 October 2020 to 30 June 2021. The value attributed to these services has been disclosed as services received below fair value in the Foundation's accounts, with an equal amount disclosed as a donation of services below fair value from UHY Haines Norton CQ Pty Ltd.

A director of UHY Haines Norton CQ Pty Ltd, Ms Tina Zawila, is a board member of the Central Queensland Hospital and Health Service.

Note 6: Cash and Cash Equivalents

Cash and cash equivalents include all cash and cheques receipted but not banked at 30 June as well as deposits at call with financial institutions.

Note 7: Other Financial Assets

Other Financial Assets are recognised at cost and balances at 30 June 2021 are as follows:

<u>The Capricornian Shares</u>	10
Total Other Financial Assets	10

Note 8: Payables

Trade creditors 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.

Accrued expenses incurred to 30 June 2021 are as follows:

<u>Audit Fees</u>	1,100
Total Accrued Expenses	1,100

CENTRAL QUEENSLAND HOSPITAL FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2021

Note 9: Financial Instruments

Recognition, initial measurement and derecognition

Receivables and payables are initially measured at fair value, plus or minus directly attributable transaction costs and are subsequently measured at amortised cost.

Categories of financial assets and financial liabilities

	2021
	\$
Financial assets at amortised cost	
Cash and cash equivalents	15,001
The Capricornian Shares	10
Total	15,011
Financial liabilities at amortised cost	
Payables	1,100
Total	1,100

Note 10: Key Management Personnel (KMP) Disclosures

The following Foundation positions had authority and responsibility for planning, directing and controlling the activities of the foundation during the period.

Position	Position responsibility
Board Members	The strategic leadership, guidance and effective oversight of the management of the foundation, including its operational and financial performance.

The Board did not make any management appointments in the period between its establishment on 2 October 2020 and 30 June 2021. Further information about the Board can be found in the body of the Foundation's Annual Report.

KMP Remuneration

No Board members received or were entitled to receive any fees or other benefits from the Foundation during the period.

Note 11: Related Party Transactions

The Foundation received secretarial support from a related party, Central Queensland Hospital and Health Service, during the period. This was received free of charge as disclosed in Note 5.

The Foundation did not enter into any other transactions with people/entities related to KMP.

CENTRAL QUEENSLAND HOSPITAL FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2021

Note 12: Future Commitments for Expenditure

In the period between its establishment on 2 October 2020 and 30 June 2021 the Foundation has not entered into any future commitments for expenditure.

Note 13. Events Occurring after Balance Date

There are no matters or circumstances that have arisen since 30 June 2021 that have significantly or may significantly affect the Foundation's operations in future financial years.

CENTRAL QUEENSLAND HOSPITAL FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2021

MANAGEMENT CERTIFICATE OF
CENTRAL QUEENSLAND 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 and other prescribed requirements including the Australian Charities and Not-for profits Commission Regulations 2013. In accordance with s.62(1)(b) of the Act we certify that in our opinion:

a) the prescribed requirements for establishing and keeping the accounts have been complied within 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 Central Queensland Hospital Foundation for the period 2 October 2020 to 30 June 2021 and of the financial position of the Foundation as at the end of that period.

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.

James Kelaher

Dan Smith

Chair of Audit, Risk and Finance Committee

Chair of the Central Queensland Hospital
Foundation Board



20 August 2021



20 August 2021

INDEPENDENT AUDITOR'S REPORT

To the Board of Central Queensland Hospital Foundation

Report on the audit of the financial report

Opinion

I have audited the accompanying financial report of the Central Queensland 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 2021, and its financial performance and cash flows for the period then ended
- b) complies with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019, the *Australian Charities and Not-for-profits Commission Act 2012*, the Australian Charities and Not-for-profits Commission Regulation 2013 and Australian Accounting Standards.

The financial report comprises the statement of financial position as at 30 June 2021, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the period then ended, notes to the financial statements including summaries of significant accounting policies and other explanatory information, 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* (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 Regulation 2013 and Australian Accounting Standards, and for such internal control as the Board determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial report

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

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. This is not done for the purpose of expressing an opinion on the effectiveness of the entity's internal controls, but allows me to express an opinion on compliance with prescribed requirements.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the entity.
- Conclude on the appropriateness of the entity's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. I base my conclusions on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Statement

In accordance with s.40 of the *Auditor-General Act 2009*, for the period ended 30 June 2021:

- 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.



Carolyn Dougherty
as delegate of the Auditor-General

25 August 2021

Queensland Audit Office
Brisbane

9 Appendix B: 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	P. 5
Accessibility	<ul style="list-style-type: none"> Table of contents Glossary 	ARRs – section 9.1	P. 3
	<ul style="list-style-type: none"> Public availability 	ARRs – section 9.2	P. 2
	<ul style="list-style-type: none"> Interpreter service statement 	Queensland Government Language Services Policy ARRs – section 9.3	P. 2
	<ul style="list-style-type: none"> Copyright notice 	Copyright Act 1968 ARRs – section 9.4	P. 2
	<ul style="list-style-type: none"> Information Licensing 	QGEA – Information Licensing ARRs – section 9.5	P. 2
General information	<ul style="list-style-type: none"> Introductory Information 	ARRs – section 10	P. 7
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	P. 6
	<ul style="list-style-type: none"> Agency objectives and performance indicators 	ARRs – section 11.2	Not applicable
	<ul style="list-style-type: none"> Agency service areas and service standards 	ARRs – section 11.3	Not applicable
Financial performance	<ul style="list-style-type: none"> Summary of financial performance 	ARRs – section 12.1	P. 14
Governance – management and structure	<ul style="list-style-type: none"> Organisational structure 	ARRs – section 13.1	P. 12
	<ul style="list-style-type: none"> Executive management 	ARRs – section 13.2	P. 13
	<ul style="list-style-type: none"> Government bodies (statutory bodies and other entities) 	ARRs – section 13.3	Not applicable
	<ul style="list-style-type: none"> Public Sector Ethics 	Public Sector Ethics Act 1994 ARRs – section 13.4	P. 13
	<ul style="list-style-type: none"> Human Rights 	Human Rights Act 2019 ARRs – section 13.5	P. 14
	<ul style="list-style-type: none"> Queensland public service values 	ARRs – section 13.6	P. 13
Governance – risk management and accountability	<ul style="list-style-type: none"> Risk management 	ARRs – section 14.1	P. 14
	<ul style="list-style-type: none"> Audit committee 	ARRs – section 14.2	P. 12
	<ul style="list-style-type: none"> Internal audit 	ARRs – section 14.3	Not applicable
	<ul style="list-style-type: none"> External scrutiny 	ARRs – section 14.4	P. 14
	<ul style="list-style-type: none"> Information systems and recordkeeping 	ARRs – section 14.5	P. 14
	<ul style="list-style-type: none"> Information Security attestation 	ARRs – section 14.6	Not applicable

Summary of requirement		Basis for requirement	Annual report reference
Governance – human resources	• Strategic workforce planning and performance	ARRs – section 15.1	P. 13
	• Early retirement, redundancy and retrenchment	Directive No.04/18 <i>Early Retirement, Redundancy and Retrenchment</i> ARRs – section 15.2	Not applicable
Open Data	• Statement advising publication of information	ARRs – section 16	P. 14
	• Consultancies	ARRs – section 33.1	https://data.qld.gov.au
	• Overseas travel	ARRs – section 33.2	https://data.qld.gov.au
	• Queensland Language Services Policy	ARRs – section 33.3	https://data.qld.gov.au
Financial statements	• Certification of financial statements	FAA – section 62 FPMS – sections 38, 39 and 46 ARRs – section 17.1	P. 27
	• Independent Auditor's Report	FAA – section 62 FPMS – section 46 ARRs – section 17.2	P. 28

FAA *Financial Accountability Act 2009*
 FPMS *Financial and Performance Management Standard 2019*
 ARRs *Annual report requirements for Queensland Government agencies*

10 Glossary

Word	Definition
ACNC	Australian Charities and Not-for-profits Commission
CAHRI	Certified Professional of the Australian HR Institute
CEO	Chief Executive Officer
CQ	Central Queensland
CQHF	Central Queensland Hospital Foundation
CQHHS	Central Queensland Hospital and Health Service
GPC	Gladstone Ports Corporation
HHS	Hospital and Health Service
KMP	Key Management Personnel
NFP	Not For Profit
PhD	Doctor of Philosophy
QAO	Queensland Audit Office
RDR	Reduced Disclosure Requirements
The Foundation	Central Queensland Hospital Foundation