

# CENTRAL QUEENSLAND HOSPITAL FOUNDATION

Annual Report  
2021-2022

## Accessibility

### 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>). The Central Queensland Hospital Foundation has no Open Data to report on Consultancies or Queensland Language Services Policy.

### Public availability statement

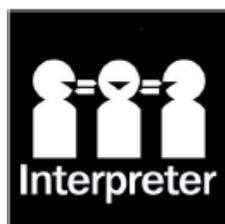
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[www.cqshines.org.au](http://www.cqshines.org.au)

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### Interpreter Service statement

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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.

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## **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.

## Letter of Compliance

### Central Queensland Hospital Foundation

ABN: 93632646590

9 September 2022

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 2021–2022 and financial statements for the 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 is provided at page 18 of this Annual Report.

Yours sincerely



Dan Smith  
Chair  
Central Queensland Hospital Foundation

Room 131 of E Block  
114-190 Canning Street, Rockhampton QLD 4700

Email address: [chairman@cqshines.org.au](mailto:chairman@cqshines.org.au)

## **Statement on Queensland Government objectives for the community**

As the Central Queensland Hospital Foundation (the 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 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 Foundation has endorsed a strategic ambition around its objects enshrined in legislation concurrent with any obligations as a Health Promotion Charity (HPC).

## **From the Chair**

As Chair, I would like to acknowledge the collective wisdom, patience, support and guidance of my board colleagues. As colleagues, they invigorate passion and continued willingness to stay the course, be resilient, be daring and ... believe (like the Shoeless Joe Jackson quote in the baseball movie "Field of Dreams") "If you build it, they will come".

The COVID-19 pandemic has had a profound impact on the Australian economy since arriving in Australia in January 2020. Measures to reduce the spread (e.g. social distancing, commercial trading restrictions, and stay-at-home orders) have had varying impacts on broader economic activity. Our own efforts in operationalising many aspects of the foundation were indeed hampered during 2021-2022.

Our passionate board of volunteers experienced more than a few frustrations during 2021-2022 but have closed the year with increased resolve in who we are and what we want the Foundation to be and achieve for our community. Through charitable philanthropy, we are empowered to create opportunities that better the health of Central Queenslanders.

Partnerships and collaboration are the tools we need to embrace in order to truly make hay while the Central Queensland sun does shine. I am confident that the partnership seeds planted since the establishment of the Foundation will soon blossom into very fruitful outcomes providing better health and brighter futures for our community.

## About us

The Central Queensland Hospital Foundation (ABN 93 632 646 590) is a statutory body incorporated under the *Hospital Foundations Act 2018* and is a registered Health Promotion Charity (HPC) with the Australian Charities and Not-for-profits Commission (ACNC).

CQShines is the brand and registered business trading name adopted by the Foundation during the 2021-2022 reporting period. We are overseen by a passionate board volunteering their time.

CQShines works alongside the Central Queensland Hospital and Health Service (HHS) and other stakeholders to support activities in areas that do not receive government funding. We aim to:

- help patients and families with accommodation and support while treatment is being provided, if they are away from home
- assist with the funding of research into health-related areas by students and clinicians
- help attract and provide support and professional development to clinical students and clinicians who are being trained in CQ or are looking to pursue careers in CQ
- work with supporters and CQ communities to identify where donations, bequests, grants and CQShines' support activities can be directed to achieve the best impacts
- collaborate with the Central Queensland HHS and its partners to promote healthy lifestyle choices and co-invest in both mental and physical prevention strategies.

## Vision, purpose

### *Our Vision:*

Through charitable philanthropy, we are empowered to create opportunities that better the health of Central Queenslanders.

As the official Hospital Foundation for Central Queensland, CQShines does more than just support community wellness; we advance community health leading to brighter futures.

### *Our Purpose:*

We raise critical funding for equipment, infrastructure, education and research in medical and health science which will advance, support and promote the public health of the members of our Central Queensland community.

## Strategic direction

During the 2021-2022 period, the Foundation continued progressing four key strategic domains and objectives determined in the 2020-2021 period:

- 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 HHS 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.*

A governance maturity matrix adopted by the Foundation identifies three levels of maturity – developed, established and mature – and some corresponding indicators to assist in accurately apply these functional benchmarks. Reference to this matrix is intended to allow the Foundation to identify strengths and areas that require development, track progress and identify a pathway towards achieving best practice.

Whilst progress has been made in operationalising the foundation during 2021-2022, the entity is benchmarked at the developing phase. The Foundation can now more clearly communicate its purpose and brand message as CQShines – Better Health, Brighter Futures for Central Queenslanders. Efforts continue in fleshing out the strategic plans documented during this period into more tangible and measurable objectives.

With limited financial and human resources, it was a challenge to find the right combination of efficient and effective strategies to align with our needs and wants. There are many things our Board and community desire that we don't yet have the capacity to embrace, undertake or facilitate.

We continue to 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 early identification and intervention, preventing chronic disease

We close the 2021-2022 period confident that partnerships being explored will provide a catalyst for significant increases in capacity to achieve our vision and purpose.

## **Governance**

### **Our people**

#### **Board membership**

The Foundation currently 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.

#### **Inaugural Chair – Mr Dan Smith (Rockhampton)**

Current term: 02/10/2020 – 30/09/2024

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 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.

#### **Deputy Chair and ex-officio member - Dr Lisa Caffery (Emerald)**

Current term: 02/10/2020 – 31/03/2024 (appointed Deputy Chair 30/10/2020)

Dr Caffery is an experienced strategic professional in the specialist fields of social impact, community engagement and research. Dr 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. Dr Caffery has held numerous advisory and strategy development roles in mining, local government, not-for-profit and regional development sectors. Dr Caffery has completed a Doctor of Philosophy (PhD) at Central Queensland University with a research focus in health, rural and remote communities and social impact. Dr Caffery holds a Bachelor of Arts (Journalism), a Master of Public Relations and is a Graduate of the Australian Institute of Company Directors. Dr 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.

#### **Member - Ms Narelle Pearse (Rockhampton)**

Current term: 02/10/2020 – 30/09/2022

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 Chief Executive Officer (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.

**Member - Ms Fleur Anderson** (Theodore)

Current term: 02/10/2020 – 30/09/2024

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.

**Member - Mrs Chrissy Arthur** (Rockhampton)

Current term: 02/10/2020 – 30/09/2022

Mrs Arthur is the Deputy Regional Editor, Queensland for the ABC. She has almost 30 years' experience with the ABC, working most recently as the Chief of Staff for ABC Capricornia. She's also worked as an ABC station manager, news reporter and rural reporter in various regions of NSW and Queensland. Chrissy has tertiary qualifications in law and communications and is a Graduate of the Australian Institute of Company Directors. She lives in Rockhampton with her husband and five children.

**Member - Ms Stacey Giles** (Rockhampton)

Current term: 02/10/2020 – 30/09/2022

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).

**Member - Mr Peter Hawkins** (Gladstone)

Current term: 02/10/2020 – 30/09/2024

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.

**Member - Ms Rowen Winsor** (Gladstone)

Current term: 02/10/2020 – 02/03/2022

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 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 GPC. 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)

Current term: 02/10/2020 – 30/09/2022

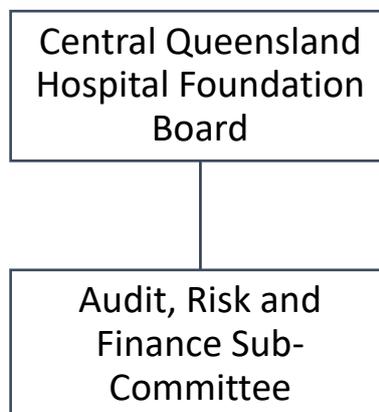
Mr Kelaher is a company director and financial advisor. He is currently the Executive Financial Advisor for the King Faisal Group of Specialist Hospitals and Research Centres and has previously held chief financial officer roles at Central Queensland Hospital and Health Service and also Metro North Hospital 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.

Table 2: Government bodies information

<b>Central Queensland Hospital Foundation Board</b>					
Act or instrument	<i>Hospital Foundations Act 2018</i>				
Functions	Reported throughout the Annual Report				
Achievements	Refer to Performance section of Annual Report				
Financial reporting	Refer to Appendix A of Annual Report				
<b>Remuneration</b> , The Board serves voluntarily, and no remuneration is paid.					
Position	Name	Meetings/sessions attendance	Approved annual, sessional or daily fee	Approved sub-Committee fees if applicable	Actual fees received
Chairperson and Member	Mr Daniel Smith	8	N/A	N/A	N/A
Deputy Chairperson and Ex-Officio Member	Dr Lisa Caffery	6	N/A	N/A	N/A
Member	Ms Fleur Anderson	5	N/A	N/A	N/A
Member	Mr Peter Hawkins	5	N/A	N/A	N/A
Member	Ms Chrissy Arthur	5	N/A	N/A	N/A
Member	Ms Stacey Giles	6	N/A	N/A	N/A
Member	Mr James Kelaher	8	N/A	N/A	N/A
Member	Ms Narelle Pearse	8	N/A	N/A	N/A
Member (Resigned)	Mrs Rowen Winsor	3	N/A	N/A	N/A
No. scheduled meetings/sessions	9				
Total out of pocket expenses	<i>Nil</i>				

## Organisational structure and workforce profile

The Foundation's organisational structure as at 30 June 2022.



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

*Hospital Foundations Act 2018*

*Public Service Act 2008*

*Financial Accountability Act 2009*

*Financial and Performance Management Standard 2019*

*Statutory Bodies Financial Arrangements Act 1982*

*Australian Charities and Not-for-profits Commission Act 2012 (Commonwealth)*

*Income Tax Assessment Act 1997*

*Public Sector Ethics Act 1994.*

During 2021-2022, the People and Partnerships Sub-Committee that was established in 2020-2021 did not meet and its functions were brought under the umbrella coverage of the Board.

The Audit, Risk and Finance Sub-Committee is responsible for matters including financial oversight, financial reporting, developing/overseeing a 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 Sub-Committee met regularly throughout 2021-2022 and met all responsibilities.

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

Dr Lisa Caffery.

### **Executive management**

The Foundation acknowledges its obligations under section 18(1)(a) of the *Hospital Foundations Act 2018* to appoint a managing executive officer. During the reporting period, our financial position did not provide practical capacity to employ anyone in our own right. Subsequently, no executive appointment was made during 2021-2022.

### **Strategic workforce planning and performance**

The 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 Foundation is a high priority, as it will be integral to strategic workforce and performance planning.

During the reporting period, there were no persons employed by the Foundation.

### **Queensland Public Service Ethics and Values**

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

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

### **Human rights**

The 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 2021-2022 period, there were no complaints received, actions taken, or reviews of policies, programs, procedures, practices or services undertaken to further the objects of the *Human Rights Act 2019*.

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## **Risk management**

The foundation's risk management function is undertaken through the Audit, Risk and Finance Sub-Committee (as outlined above) through which the Board is able to monitor and address risk relating to the Foundation.

The Foundation continues to identify and develop key policies and procedures to ensure processes are applied in accordance with the Foundation's vision.

## **Information Systems and recordkeeping**

The Foundation complies with the provisions of the *Public Records Act 2002* and acknowledges its obligation to make and keep public records. The Foundation is committed to implementing a Recordkeeping Policy in the 2022-2023 FY to apply to digital and paper records to ensure the Foundation's compliance with the *Public Records Act 2002* including record retention in accordance with general and core retention and disposal schedules.

## **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.

## **Performance**

### **Achievements**

Whilst being cognisant of frustrations and delays, it is also important to acknowledge the milestone achievements of 2021-2022:

- Securing Australian Charities and Not-for-profits Commission (ACNC) registration as a Health Promotion Charity and Deductible Gift Recipient.
  - This was a major structural obstacle removed which enabled an appropriate structure for the Foundation's operations.
- Development of a Memorandum of Understanding (MoU) between the Foundation and the Central Queensland Hospital and Health Service (CQHHS)
  - This MoU helped ensure an understanding of aligned intent of separate, but associated, entities during a transition period of Health Service Chief Executive (HSCE) of the Central Queensland Hospital and Health Service (CQHHS) (including a few months with an Acting HSCE). The MoU enabled support to the Foundation through the secondment of a 0.5 Full Time Equivalent (FTE) senior project officer, which greatly assisted efforts beyond capacity of volunteers.
- Profile and representation at CQHHS 2021 Research Week
  - This presence planted seeds and fostered contacts for future research and partnership opportunities.
- Seed funding grant of \$75,000 from The Hospital Research Foundation Group
  - This generous contribution enabled tangible action in our support of other community endeavours and partnership opportunities.

- Joining the Regional Medical Pathways partnership
  - A small financial but much larger symbolic role gifting a stethoscope to the students as part of their welcome pack on commencement of their Regional Medical Pathway. This provided the Foundation a tangible opportunity.
- Securing office space on the CQUniversity Rockhampton City Campus
  - Building on partnering momentum developing with Central Queensland University (CQUniversity), we were able to secure office space for our emerging entity on the Rockhampton City Campus footprint.
- Queensland Community Benefit Fund Grant \$30,000
  - Approval in May 2022 of a grant application to the amount of \$30,000 from the Queensland Community Benefit Fund to fund Digital Strategy Design and Development.
- Central Queensland Hospital Foundation brand establishment
  - Our Board decided to engage and invest in an external consultant to develop our brand into CQShines.

### Financial summary

As a result of the COVID-19 pandemic, the Foundation's income was impacted with its second year of operations limited to a small number of donations of cash and services in kind, gratefully received, from key stakeholders. Grants were received from The Hospital Research Foundation Group and Queensland Community Benefit Fund.

Table 3 summarises the financial performance of the Foundation during the reporting period, as extracted from the audited financial statements.

Table 3: Financial performance summary

01 July 2021 to 30 June 2022	
Income	\$ 127,221
Expenses	\$ 107,070
Operating Result	\$ 20,151
Net Assets	\$ 34,062

The Foundation's annual financial statements for the 2021-2022 financial year are included in Appendix A of this Annual Report.

During 2022-2023, the Foundation will be working on strengthening its financial position so that it can continue the process of fulfilling its mission.

## Glossary

Shortened form	Full term
ABC	Australian Broadcasting Commission
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
FTE	Full time equivalent
GPC	Gladstone Ports Corporation
HHS	Hospital and Health Service
HPC	Health Promotion Charity
HSCE	Health Service Chief Executive
KMP	Key Management Personnel
PhD	Doctor of Philosophy
QAO	Queensland Audit Office
RDR	Reduced Disclosure Requirements
The Foundation	Central Queensland Hospital Foundation

## Compliance Checklist

Summary of requirement		Basis for requirement	Annual report reference
Letter of compliance	A letter of compliance from the accountable officer or statutory body to the relevant Minister/s	ARRs – section 7	Page 5
Accessibility	Table of contents Glossary	ARRs – section 9.1	Page 3 Page 17
	Public availability	ARRs – section 9.2	Page 2
	Interpreter service statement	<i>Queensland Government Language Services Policy</i> ARRs – section 9.3	Page 2
	Copyright notice	<i>Copyright Act 1968</i> ARRs – section 9.4	Page 2
	Information Licensing	<i>QGEA – Information Licensing</i> ARRs – section 9.5	Page 2
General information	Introductory Information	ARRs – section 10	Page 7
Non-financial performance	Government’s objectives for the community and whole-of-government plans/specific initiatives	ARRs – section 11.1	Page 6
	Agency objectives and performance indicators	ARRs – section 11.2	Page 15
	Agency service areas and service standards	ARRs – section 11.3	Not applicable
Financial performance	Summary of financial performance	ARRs – section 12.1	Page 16
Governance – management and structure	Organisational structure	ARRs – section 13.1	Pages 9-13
	Executive management	ARRs – section 13.2	Page 14
	Government bodies (statutory bodies and other entities)	ARRs – section 13.3	Not applicable
	Public Sector Ethics	<i>Public Sector Ethics Act 1994</i> ARRs – section 13.4	Page 14
	Human Rights	<i>Human Rights Act 2019</i> ARRs – section 13.5	Page 14
	Queensland public service values	ARRs – section 13.6	Page 14
Governance – risk management and accountability	Risk management	ARRs – section 14.1	Page 15
	Audit committee	ARRs – section 14.2	Page 13
	Internal audit	ARRs – section 14.3	Page 13
	External scrutiny	ARRs – section 14.4	Page 15
	Information systems and recordkeeping	ARRs – section 14.5	Page 15
	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	Page 14
	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	Page 2
	Consultancies	ARRs – section 31.1	<a href="https://data.qld.gov.au">https://data.qld.gov.au</a>
	Overseas travel	ARRs – section 31.2	<a href="https://data.qld.gov.au">https://data.qld.gov.au</a>
	Queensland Language Services Policy	ARRs – section 31.3	<a href="https://data.qld.gov.au">https://data.qld.gov.au</a>
Financial statements	Certification of financial statements	FAA – section 62 FPMS – sections 38, 39 and 46 ARRs – section 17.1	Appendix A – Page 16
	Independent Auditor’s Report	FAA – section 62 FPMS – section 46 ARRs – section 17.2	Appendix A – Page 17

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

**Appendix A: Financial Statements for the period ended 30 June 2022**

# CENTRAL QUEENSLAND HOSPITAL FOUNDATION

## FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

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### General Information

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

The principal place of business of the Foundation for the year ended 30 June 2022 is Room 131 of E Block, CQ University 114-190 Canning Street, Rockhampton, Queensland 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 YEAR ENDED 30 JUNE 2022**

	Notes	2022	2021
		\$	\$
<b>INCOME</b>			
Donations	2	7,464	15,010
Donation of Services Below Fair Value	6	68,751	2,580
Grants	2	51,000	-
Interest Received	2	6	1
<b>Total income from continuing operations</b>		<b><u>127,221</u></b>	<b><u>17,591</u></b>
<b>EXPENSES</b>			
Grants and Subsidies	5	2,685	-
Supplies and Services	4	35,634	1,100
Services Received Below Fair Value	6	68,751	2,580
<b>Total Expenses</b>		<b><u>107,070</u></b>	<b><u>3,680</u></b>
<b>Operating Result for the Year</b>		<b><u>20,151</u></b>	<b><u>13,911</u></b>
<b>Total Comprehensive Income</b>		<b><u>20,151</u></b>	<b><u>13,911</u></b>

*The accompanying notes form part of these financial statements.*

# CENTRAL QUEENSLAND HOSPITAL FOUNDATION

## FINANCIAL STATEMENTS

### BALANCE SHEET

AS AT 30 JUNE 2022

	Notes	2022	2021
		\$	\$
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	7	83,996	15,001
Receivables	9	3,626	-
Other Current Assets	10	4,180	-
<b>Total Current Assets</b>		<b>91,802</b>	<b>15,001</b>
<b>NON CURRENT ASSETS</b>			
Other Financial Assets	8	10	10
<b>Total Non Current Assets</b>		<b>10</b>	<b>10</b>
<b>TOTAL ASSETS</b>		<b>91,812</b>	<b>15,011</b>
<b>CURRENT LIABILITIES</b>			
Payables	11	3,750	1,100
Unearned Revenue	2	54,000	-
<b>Total Current Liabilities</b>		<b>57,750</b>	<b>1,100</b>
<b>TOTAL LIABILITIES</b>		<b>57,750</b>	<b>1,100</b>
<b>NET ASSETS</b>		<b>34,062</b>	<b>13,911</b>
<b>EQUITY</b>			
Accumulated Surplus		34,062	13,911
<b>TOTAL EQUITY</b>		<b>34,062</b>	<b>13,911</b>

*The accompanying notes form part of these financial statements.*

**CENTRAL QUEENSLAND HOSPITAL FOUNDATION**

**FINANCIAL STATEMENTS**

**STATEMENT OF CHANGES IN EQUITY**

**FOR THE YEAR ENDED 30 JUNE 2022**

	<b>Accumulated Surplus</b>	<b>Total</b>
	\$	\$
Balance as at 2 October 2020	-	-
Operating Result for the Period	13,911	13,911
<b>Total Comprehensive Income</b>	<b>13,911</b>	<b>13,911</b>
<b>Balance as at 30 June 2021</b>	<b>13,911</b>	<b>13,911</b>
Balance as at 1 July 2021	13,911	13,911
Operating Result for the Year	20,151	20,151
<b>Total Comprehensive Income</b>	<b>20,151</b>	<b>20,151</b>
<b>Balance as at 30 June 2022</b>	<b>34,062</b>	<b>34,062</b>

*The accompanying notes form part of these financial statements.*

**CENTRAL QUEENSLAND HOSPITAL FOUNDATION  
FINANCIAL STATEMENTS**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2022**

	Notes	2022	2021
		\$	\$
<b>Cash flows from operating activities</b>			
<i>Inflows:</i>			
Receipts from donations, bequests and other fundraising	2	7,464	15,000
Receipts from grants	2	105,000	-
Interest received		6	1
<i>Outflows:</i>			
Grants and subsidies		(2,685)	-
Supplies and services		(40,535)	-
GST Paid to Suppliers		(255)	-
		<b>68,995</b>	<b>15,001</b>
<b>Net cash provided by/(used in) operating activities</b>			
Net increase/(decrease) in cash and cash equivalents		68,995	15,001
Cash and cash equivalents at beginning of financial year		15,001	-
<b>Cash and cash equivalents at end of financial year</b>		<b>83,996</b>	<b>15,001</b>

*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 YEAR ENDED 30 JUNE 2022**

- Note 1: Basis of Financial Statement Preparation
- Note 2: Revenue
- Note 3: Employee Expenses
- Note 4: Supplies and Services
- Note 5: Grants and Subsidies
- Note 6: Services Received at No Charge or Below Fair Value
- Note 7: Cash and Cash Equivalents
- Note 8: Other Financial Assets
- Note 9: Receivables
- Note 10: Other Current Assets
- Note 11: Payables
- Note 12: Financial Instruments
- Note 13: Key Management Personnel (KMP) Disclosures
- Note 14: Related Party Transactions
- Note 15: Future Commitments for Expenditure
- Note 16: Events Occurring after Balance Date

**CENTRAL QUEENSLAND HOSPITAL FOUNDATION**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**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.

The objective of the Foundation is to support, improve and promote the services provided by the Central Queensland Hospital and Health Service. The head office and principal place of business of the foundation is Room 131 of E Block, CQ University 114-190 Canning Street, Rockhampton, Queensland 4700.

**(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 – Simplified Disclosures 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

Comparative information reflects the audited financial statements for the period 2 October 2020 to 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.

**CENTRAL QUEENSLAND HOSPITAL FOUNDATION**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**(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.

**(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. The Foundation was registered for GST on 1 April 2022.

**(h) 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.

**(i) 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.

**(j) New and Revised Accounting Standards**

*First time mandatory application of Australian Accounting Standards and Interpretations*

One new accounting standard was applied for the first time in 2021-22:

- AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities

**CENTRAL QUEENSLAND HOSPITAL FOUNDATION**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

*AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*

AASB 1060 introduces the Simplified Disclosures framework for general purpose financial statements prepared entities reporting under Tier 2 of the Differential Reporting Framework. This new disclosure framework applies to the Foundation. While most of the disclosures remain the same as 2020-21, there have been some changes by way of additional or reduced disclosures reflected in these financial statements.

The new accounting standard does not change any recognition or measurement requirements, and the Foundation's financial statements continue to comply with the recognition and measurement requirements of all applicable accounting standards and interpretations.

*Early adoption of Australian Accounting Standards and Interpretations*

No accounting pronouncements were early adopted in the 2021-22 financial year.

*Voluntary changes in accounting policy*

No voluntary changes in accounting policies occurred during the 2021-22 financial year.

**Note 2: Revenue**

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.

*Accounting Policy*

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

Otherwise, the grant or donation is accounted for under AASB 1058 *Income for Not-for-Profit Entities* whereby revenue is recognised upon receipt of the grant funding.

*Donations, Gifts and Fundraising from Functions and Special Events*

Donations, gifts and fundraising collected, including cash, goods for resale and donated services, arise from transactions that are non-reciprocal in nature (i.e. do not require any goods or services to be provided in return). As these transactions do not contain sufficiently specific performance obligations they are recognised as revenue when the Foundation gains control of the underlying asset.

*Interest Income*

Interest income is recognised as it accrues, using the effective interest method.

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Donations	7,464	15,010
Grants	51,000	-
Interest received	6	1
Total	<b>58,470</b>	<b>15,011</b>

**CENTRAL QUEENSLAND HOSPITAL FOUNDATION**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

A grant of \$75,000 was received from The Hospital Research Foundation in 2021-22 and has been identified as a contract with a customer under AASB15. In entering into the grant agreement, and accepting the full funding in advance, Central Queensland Hospital Foundation undertook to allocate the grant monies for the following purposes during the period 1 January 2022 to 31 December 2022:

- Contribution towards Foundation establishment - \$21,000
- Provision of post graduate study bursary support - \$25,000
- Provision of iPads for paediatric diagnostic tests - \$9,000
- Provision of mobility impaired diagnostic equipment - \$10,000
- Provision of stethoscopes for regional medical program graduates - \$10,000

Revenue is being recognised progressively as each of the activities is undertaken.

A grant of \$30,000 was received from Queensland Community Foundation in 2021-22 and has been accounted for under AASB 1058 *Income for Not-for-Profit Entities* whereby revenue is recognised upon receipt of the grant funding.

**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.

**Note 4: Supplies and Services**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Advertising and promotion	25,982	-
Assets purchased <\$5,000	7,074	-
Audit fees	2,000	1,100
Bank fees	29	-
Fees and permits	88	-
Office expenses	124	-
Subscriptions	337	-
Total	<u><b>35,634</b></u>	<u><b>1,100</b></u>

**Note 5: Grants and subsidies**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Donated plant and equipment	2,685	-
Total	<u><b>2,685</b></u>	<u><b>-</b></u>

**CENTRAL QUEENSLAND HOSPITAL FOUNDATION**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**Note 6: 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 (CQHHS) provided administrative and project officer support services during the year ended 30 June 2022. As the fair value of these services can be measured reliably, 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 Central Queensland Hospital and Health Service.

**(b) Bookkeeping and Accounting Services**

UHY Haines Norton CQ Pty Ltd (UHYHN) provided basic bookkeeping and accounting services to the Foundation during the year ended 30 June 2022. As the fair value of these services can be measured reliably, 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.

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
CQHHS	63,362	-
UHYHN	5,389	2,580
Total	<u><b>68,751</b></u>	<u><b>2,580</b></u>

**Note 7: 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 8: Other Financial Assets**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
The Capricornian Shares	10	10
Total	<u><b>10</b></u>	<u><b>10</b></u>

**Note 9: Receivables**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
GST	3,626	-
Total	<u><b>3,626</b></u>	<u><b>-</b></u>

**CENTRAL QUEENSLAND HOSPITAL FOUNDATION**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**Note 10: Other Current Assets**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Prepayments - Insurances	4,180	-
Total	<u><b>4,180</b></u>	<u><b>-</b></u>

**Note 11: 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.

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Accounts Payable	1,550	-
Accrued Expenses	2,200	1,100
Total	<u><b>3,750</b></u>	<u><b>1,100</b></u>

**Note 12: Financial Instruments**

*Recognition, initial measurement and derecognition*

Financial assets and financial liabilities are recognised when the Foundation becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted by transaction costs, except for those carried at fair value through profit or loss, which are measured initially at fair value. Subsequent measurement of financial assets and financial liabilities are described below.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

*Classification and subsequent measurement of financial assets*

Except for those trade receivables that do not contain a significant financing component and are measured at the transaction price in accordance with AASB 15, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

For the purpose of subsequent measurement, financial assets other than those designated and effective as hedging instruments are classified into the following categories upon initial recognition:

- Amortised cost
- Fair value through profit or loss (FVPL)
- Equity instruments at fair value through other comprehensive income (FVOCI)

**CENTRAL QUEENSLAND HOSPITAL FOUNDATION**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, interest, and dividend income, except for impairment of trade receivables which is presented within administration expenses.

Classifications are determined by both:

- The entity's business model for managing the financial asset
- The contractual cash flow characteristics of the financial assets

*Subsequent measurement of financial assets*

*Financial assets at amortised cost*

Financial assets are measured at amortised cost if the assets meet the following conditions (and are not designated as FVPL):

- They are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows
- The contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding

After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. The Foundation's cash and cash equivalents, trade and most other receivables fall into this category of financial instruments as well as government bonds that were previously classified as held-to-maturity under AASB 139.

*Financial assets at fair value through profit or loss (FVPL)*

Financial assets that are held within a different business model other than 'hold to collect' or 'hold to collect and sell' are categorised at fair value through profit and loss. Further, irrespective of business model financial assets whose contractual cash flows are not solely payments of principal and interest are accounted for at FVPL. All derivative financial instruments fall into this category, except for those designated and effective as hedging instruments, for which the hedge accounting requirements apply (see below).

*Equity instruments at fair value through other comprehensive income (Equity FVOCI)*

Investments in equity instruments that are not held for trading are eligible for an irrevocable election at inception to be measured at FVOCI. Under Equity FVOCI, subsequent movements in fair value are recognised in other comprehensive income and are never reclassified to profit or loss. Dividend from these investments continue to be recorded as other income within the profit or loss unless the dividend clearly represents return of capital. This category includes unlisted equity securities that were previously classified as 'available-for-sale' under AASB 139.

*Impairment of financial assets*

AASB 9's impairment requirements use forward looking information to recognise expected credit losses – the 'expected credit losses (ECL) model'. Instruments within the scope of the new requirements included loans and other debt-type financial assets measured at amortised cost and FVOCI, trade receivables, contract assets recognised and measured under AASB 15 and loan commitments and some financial guarantee contracts (for the issuer) that are not measured at fair value through profit or loss.

The Foundation considers a broader range of information when assessing credit risk and measuring expected credit losses, including past events, current conditions, reasonable and supportable forecasts that affect the expected collectability of the future cash flows of the instrument.

In applying this forward-looking approach, a distinction is made between:

- Financial instruments that have not deteriorated significantly in credit quality since initial recognition or that have low credit risk ('Stage 1') and

**CENTRAL QUEENSLAND HOSPITAL FOUNDATION**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

- Financial instruments that have deteriorated significantly in credit quality since initial recognition and whose credit risk is not low ('Stage 2').

'Stage 3' would cover financial assets that have objective evidence of impairment at the reporting date.

'12-month expected credit losses' are recognised for the first category while 'lifetime expected credit losses' are recognised for the second category.

Measurement of the expected credit losses is determined by a probability-weighted estimated of credit losses over the expected life of the financial instrument.

*Trade and other receivables and contract assets*

The Foundation makes use of a simplified approach in accounting for trade and other receivables as well as contract assets and records the loss allowance at the amount equal to the expected lifetime credit losses. In using this practical expedient, the Foundation uses its historical experience, external indicators and forward-looking information to calculate the expected credit losses using a provision matrix.

The Foundation assess impairment of trade receivables on a collective basis as they possess credit risk characteristics based on the days past due.

*Classification and measurement of financial liabilities*

The Foundation's financial liabilities include trade and other payables. Accounts payable and accrued expenses represent the payables that are recognised upon receipts of the goods or services ordered and are measured at the nominal amount i.e. agreed purchase/contract price, gross of applicable trade and other discounts. Amounts owing are unsecured and are generally settled on 30 day terms.

Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the Foundation designated a financial liability at fair value through profit or loss.

Subsequently, financial liabilities are measured at amortised cost using the effective interest method except for derivatives and financial liabilities designated at FVPL, which are carried subsequently at fair value with gains or losses recognised in profit or loss (other than derivative financial instruments that are designated and effective as hedging instruments).

All interest-related charges and, if applicable, changes in an instrument's fair value that are reported in profit or loss are included within finance costs.

*Categories of financial assets and financial liabilities*

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b><i>Financial assets at amortised cost</i></b>		
Cash and cash equivalents	83,996	15,001
The Capricornian Shares	10	10
<b>Total</b>	<b>84,006</b>	<b>15,011</b>
<b><i>Financial liabilities at amortised cost</i></b>		
Payables	3,750	1,100
<b>Total</b>	<b>3,750</b>	<b>1,100</b>

**CENTRAL QUEENSLAND HOSPITAL FOUNDATION**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**Note 13: 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.

<b>Position</b>	<b>Position responsibility</b>
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 year ended 30 June 2022. 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 14: Related Party Transactions**

The Foundation received administrative and project officer support services from a related party, Central Queensland Hospital and Health Service, during the period. This was received free of charge as disclosed in Note 6.

The office premises of the Foundation are leased from CQUniversity under a licence to occupy arrangement. The licence to occupy is for up to 2 years, commencing on 19 April 2022 cancellable by either party with 3 months' notice. The rent payable is \$1 (GST exclusive) for the first 12 months and then \$902.50 per month for up to 12 additional months.

As at 30 June 2022 the Foundation received a total of \$2,000 in donations from board members.

**Note 15: Future Commitments for Expenditure**

In the year ended 30 June 2022 the Foundation has not entered into any future commitments for expenditure.

**Note 16. Events Occurring after Balance Date**

There are no matters or circumstances that have arisen since 30 June 2022 that have significantly or may significantly affect the Foundation's operations in future financial years.

# CENTRAL QUEENSLAND HOSPITAL FOUNDATION

## MANAGEMENT CERTIFICATE OF CENTRAL QUEENSLAND HOSPITAL FOUNDATION

These general-purpose financial statements have been prepared pursuant to s.62(1) of the *Financial Accountability Act 2009* (the Act), section 39 of the financial and performance Management Standard 2019 and other prescribed requirements including the Australian Charities and Not-for-profits Commission Regulations 2013. In accordance with s.62(1)(b) of the Act we clarify that in our opinion:

- a) The prescribed requirements for establishing and keeping the accounts have been complied with in all material respects; and
- b) The statements have been drawn up to present a true and fair view, in accordance with prescribed accounting standards, of the transactions of the Foundation for the financial year ended June 2022 and of the financial position of the Foundation at the end of that year; and
- c) The financial statements and notes satisfy the requirements of the Australian Charities and Not-for-profits Commission Act 2012 signed in accordance with subsection 60.15 of the Australian Charities Not-for-profits Regulation Act 2013.

We acknowledge responsibility under s.7 and s.11 of the Financial and Performance Management Standard 2009 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



30 August 2022

30 August 2022

## 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 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 2022, and its financial performance and cash flows for the year then ended
- b) complies with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019, the *Australian Charities and Not-for-profits Commission Act 2012*, the Australian Charities and Not-for-profits Commission Regulation 2013 and Australian Accounting Standards – Simplified Disclosures.

The financial report comprises the balance sheet as at 30 June 2022, 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 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 – Simplified Disclosures, 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.

## **Report on other legal and regulatory requirements**

In accordance with s.40 of the *Auditor-General Act 2009*, for the year ended 30 June 2022:

- 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 2022

Queensland Audit Office  
Brisbane