



Join Us in Becoming the Healthiest Community in Australia

Annual Report 2017 - 2018





Ipswich Hospital Foundation
Shop 3/ 1 Bell Street
PO Box 878
Ipswich, QLD 4305

Chief Executive Officer

P: 1300 736 428

F: (07) 3466 5199

E: Phillip.Bell@ihfoundation.org.au

W: www.ihfoundation.org.au

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Letter of compliance to the Minister for Health

21 August 2018

The Honorable Steven Miles MP
Minister for Health and Minister for Ambulance Services
GPO Box 48
BRISBANE QLD 4001

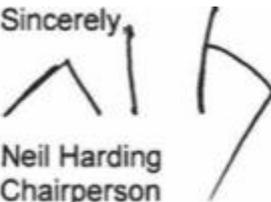
Dear Minister,

I am pleased to submit for presentation to the Parliament the Annual Report 2017-2018 and financial statements for the Ipswich 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 2009*, 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 at page 28 of this annual report.

Sincerely,

Neil Harding
Chairperson

History

IHF was established on the 12th of September 1997 under the *Hospitals Foundations Amendment Regulation (no. 2)* in 1997 (*Subordinate Legislation 1997 No. 298*) and has committed significant funding and in-kind support for West Moreton public hospitals and health services care in that time.

Alignment with Queensland Government's objectives for the community

IHF operates pursuant to the *Hospitals Foundations Act 1982* and the *Hospitals Foundations Regulation 2005*. In anticipation of the introduction of the *Hospital Foundations Act 2018*, IHF took the opportunity to review its activities to ensure their alignment with Queensland Government and Department of Health objectives. Delivery of quality frontline services by IHF contributes significantly to the achievement of Queensland Government objectives and the following are cogent examples of our alignment:

- **Create jobs in a strong economy** by investing in training, research and bursaries and by supporting health education through internships and school-support.
- **Give all our children a great start** by our investment in children's health and treatment programs including Sunshine Circle Ward refurbishment, "Kids Kitchen" Children's Nutrition Program and "Tuff Kidz" triathlon/duathlon series.
- **Keep Queenslanders healthy** by our investment in "Fit4Life" healthy and outdoor activities and events, publishing, events, fundraising and support.
- **Keep communities safe** by the management of safe and efficient parking and asset services.
- **Be a responsive Government** by remaining an integral part of the health, business, cultural and social communities to understand and respond to local issues and challenges.

The IHF operates under the provisions of the *Hospitals Foundations Act 1982* (from 1 July 2018 the *Hospital Foundations Act 2018*). The IHF Strategic Plan incorporates the vision, purpose and scope of the Foundation. This Annual Report closely aligns with the Strategic Plan.

Corporate Plan 2016-2020 (Revised 2017)	
Our vision	Becoming the Healthiest Community in Australia
Our purpose	Supporting the community's health services and promoting healthy lifestyles in order to improve the health of the community.
Our community	Our community encompasses the West Moreton Hospital and Health Service area that services the City of Ipswich and the Councils of Somerset, Scenic Rim and Lockyer Valley.
Our values	Commitment to ensuring better healthcare outcomes for our community.

Year in Summary

Through the strategic alignment and collaboration between Governing Boards, IHF continues to strive with WMHHS and the community towards "*Becoming the Healthiest Community in Australia*". In 2017-18 IHF expanded upon its patient and community service offerings. IHF remained focused upon addressing the unique health challenges of our Region by continuing to deliver a range of Healthy and Active outdoor programs and events to assist in avoiding and preventing chronic illnesses and conditions such as Diabetes, obesity, poor nutrition and smoking-related illness.

In addition to supporting healthier and more active lifestyles, IHF responded to a call from its key stakeholder, WMHHS, by expanding its operations to include Patient-transport support. Through a new partnership with local Business, IHF has initiated a bus transport service to support patients to access local preventative and primary health services within the Region, avoiding the need for patients to travel outside of our health Region for their care.

In 2017-18 IHF also expanded local community relationships to benefit fund-raising. New partnerships with Entertainment Book, local retailers, community groups and professional services businesses have contributed directly to increased fund raising, and a Partnership with the Ipswich Show Society has provided the Foundation with an opportunity to support Carers and Patients who prefer to stay at the Show Society Caravan Park while visiting the City of Ipswich.

IHF expanded its calendar of events by launching "Ride-On... a celebration of cycling". The week-long program of cycling events attracted further corporate sponsorship for IHF and built upon the reputation of the "Ipswich100" cycling event for commercial and fund-raising advantage.

Importantly, IHF took the opportunity to celebrate the 20th anniversary of its foundation.

20th Anniversary celebrations

In 2017 IHF celebrated a special milestone – our 20th anniversary. IHF held a Spring Gala, to raise funds for WMHHS and reflect on the historical contribution of the partnership between the WMHHS and IHF. Established in on the 12th of September of 1997, the Foundation has helped the Ipswich and West Moreton community improve health outcomes in a number of ways;

- The construction of Ipswich Hospital's Renal Unit, countless donations, innovations and staff development grants funded for WMHHS – the impact on the health service is immeasurable.
- A health screening and goal setting program SNAP (Screening, Nutrition and Activity Program) is another notable innovation established by the Foundation. The free program implemented by a registered nurse throughout West Moreton workplaces helped residents achieve health goals.
- Sun Protection for Health – a free sunscreen program has helped protect community members from the harsh effects of the sun for many years.

In 20 years a few things have remained the same, the reliance upon the goodwill of the community to initiate positive action. Community groups, local business and volunteers have underpinned the success of the IHF and will continue to do so.



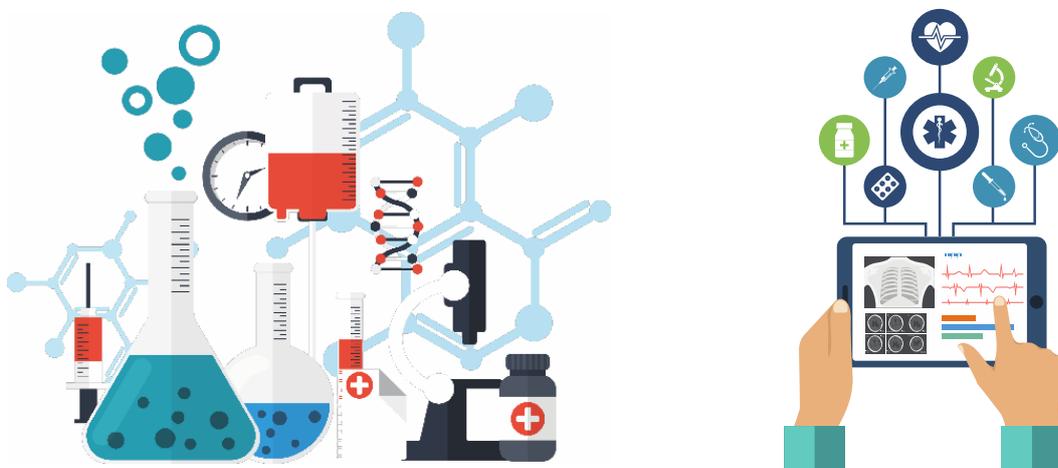
Chief Executive Officer Report

The 2017-2018 year was a defining year in the history of the IHF. In September 2017 IHF celebrated 20 years of support for the health of the community and this year the Foundation seized the opportunity to accept the health challenges unique to our region by working closely with WMHHS to address local health needs.

IHF has remained steadfastly committed to its mission of “Becoming the Healthiest Community in Australia”. We have settled our revised strategic plan in collaboration with WMHHS and fervently embraced WMHHS funding priorities relating to health research and digital health.

This year we have built upon our calendar of events and expanded our fund-raising opportunities in the area of business and community partnerships. In 2017-18, IHF built upon its strengths. As a trusted organisation in the community we have grown our volunteer network and initiated new networks of partners and supporters. We have embedded technology and innovation in our activities. Our community sporting events now feature enhanced social media, GPS-tracking technology and drone footage, and our community partnerships now extend into patient transport and accommodation through partnerships with local business. As always however, the success of the Foundation remains a function of the outstanding goodwill of our volunteers, supporters and staff.

In the forthcoming year, IHF is well equipped to advance its mission and meet the expectations of stakeholders and the community. The achievements of IHF would not have been possible without our benefactors, volunteers, staff and supporters. Special acknowledgement is owed to the IHF board members who serve their community by their active, voluntary involvement and commitment throughout the year.



Operating Environment

The Ipswich region is the fastest growing region in Queensland, with its population expected to more than double in the next 20 years. This is predicted to take the population from the current 275,000 to 399,000 by 2026, and to 593,000 by 2036, making our region larger than the Sunshine Coast and the Australian Capital Territory.

In addition to this rapid population growth, Ipswich's health system is facing increased pressure from the poor health of its community. Ipswich has previously ranked 83rd of the 87 regions in Australia for heart-related hospital admissions, only behind Darwin and outback regions of the Northern Territory and Queensland. Compounding the challenge, the Region maintains a relatively high representation of levels of obesity and smoking, and a lower life expectancy of residents than the rest of Queensland.

IHF is committed to addressing these challenges through a range of healthy events and preventative health and wellbeing programs. These programs are delivered by qualified health and wellness Professionals and are targeted uniquely to address regional health challenges. Together with fundraising for medical equipment, health research, services and infrastructure to aid patient comfort, these initiatives are making a positive difference in transforming the Region towards its goal of becoming the healthiest community in Australia.

Strategic Risks Opportunities and Threats

The most significant of IHF partnerships maintained within the health community is the partnership between the WMHHS and IHF. IHF is fortunate to work together with the staff of WMHHS in their care for and treatment of patients, to support them in a range of services and support initiatives. These include providing funding and support for professional development, health research, staff recognition and support, volunteer assistance and facilities. In addition to fundraising, IHF manages and maintains three (3) car parking facilities for the benefit of WMHHS and the successful management of these facilities is directly correlated to the provision of support services to WMHHS. IHF and WMHHS have worked together in 2017-18 to align strategies, agree upon priorities (Health research and Digital health services), and plan a future where IHF is responding together with WMHHS to meet the emerging health challenges of the future. As WMHHS grows and changes to meet the health demands of the region, IHF will be responding also, by providing enhanced support to staff, patients and the health of the community.

Alignment with Department of Health objectives

IHF support Queensland Government and Department of Health objectives in the following ways;

1. Supporting Queenslanders to be healthier:

Through a range of healthy events, information, programs and publications.

2. Enabling safe, quality services:

Through funding of important Clinical and Hospital equipment, staff-support and recognition and asset management.

3. Equitable health outcomes:

Through the provision of patient services and facilities, parking and the purchase of equipment.

4. High performance:

Through investment in research and medical staff-development.

5. Dynamic policy leadership:

Through support and funding for new and emerging technologies and through embedding technology in all that we do.

6. Broad engagement with partners:

Through positive and collaborative community partnerships and support.

7. Engaged and productive workforce:

Through professional education, skill-sharing and multi-skilling and through active reward and recognition.

Members of the Ipswich Hospital Foundation for the year 2017-2018

IHF is administered by a volunteer board appointed by the Governor in Council on recommendation of the Minister for Health. Board members represent health or medical sectors or are community members and leaders and are all acutely aware of the unique health challenges faced by the region. Nominated members are selected to cover a wide range of skills and required capabilities for the successful governance of the IHF. IHF board members are not remunerated. The total number of meetings held was eleven (11). The Chair of the WMHHS Board is appointed as the ex-officio representative of WMHHS. In addition to formal board meetings, chairs of the WMHHS and IHF meet separately to agree upon priorities for the IHF.

Name	Term of Office	Eligible to attend	Attended
Neil Harding - Chairperson	Term expires 30 th September 2020	11	9
Anne-Maree Savige -Deputy Chairperson	Term expired 15 th September 2017	4	2
Cheryl Kermond - Board Member	Term expired 15 th September 2017	4	3
Pamela Lane - Board Member	Term expires 30 th September 2018	11	11
Dr Robert McGregor - Board Member	Term expires 30 th September 2018	11	10
Dr Louise McLoughlin - Deputy Chairperson	Term expires 30 th September 2020	11	11
Kevin Murray - Board Member	Term expires 30 th September 2018	11	9
Dr Amy Mullens - Board Member	Term expires 30 th September 2020	9	7
Dr Kaye Basford - Board Member	Term expires 30 th September 2020	9	7
Michael Willis - WMHHS Board Chair	Ex-officio member appointed under Section 30(1)(b) of the Hospitals Foundations Act 2018 for the duration of the HHB Chair's appointment.	11	0

Personnel of the IHF for the year 2017-2018

The team is led by the Chief Executive Officer, Phillip Bell. Mr Bell was appointed to the Foundation in April 2017. Mr Bell is responsible for the day-to-day operations of the Foundation, ensuring operations and functions are conducted in accordance with the Financial Management Practice Manual and Operations Manual; and for implementing the longer-term plans as directed by the Board Members. Mr Bell also leads stakeholder engagement and business development. The Full-Time Equivalent (FTE) number of employees of the Foundation is 9.5.

Assisting the Executive Officer is:

Full-time employees:

- Ashton Greaves, Events Coordinator - Healthy Events & Fit 4 Life activities
- Mel Pridmore, Operations and Logistics
- Chelsea Rees, Media and Communications Officer
- Deryn Stieler, Car Park Cleaner and Maintenance

And four part-time employees:

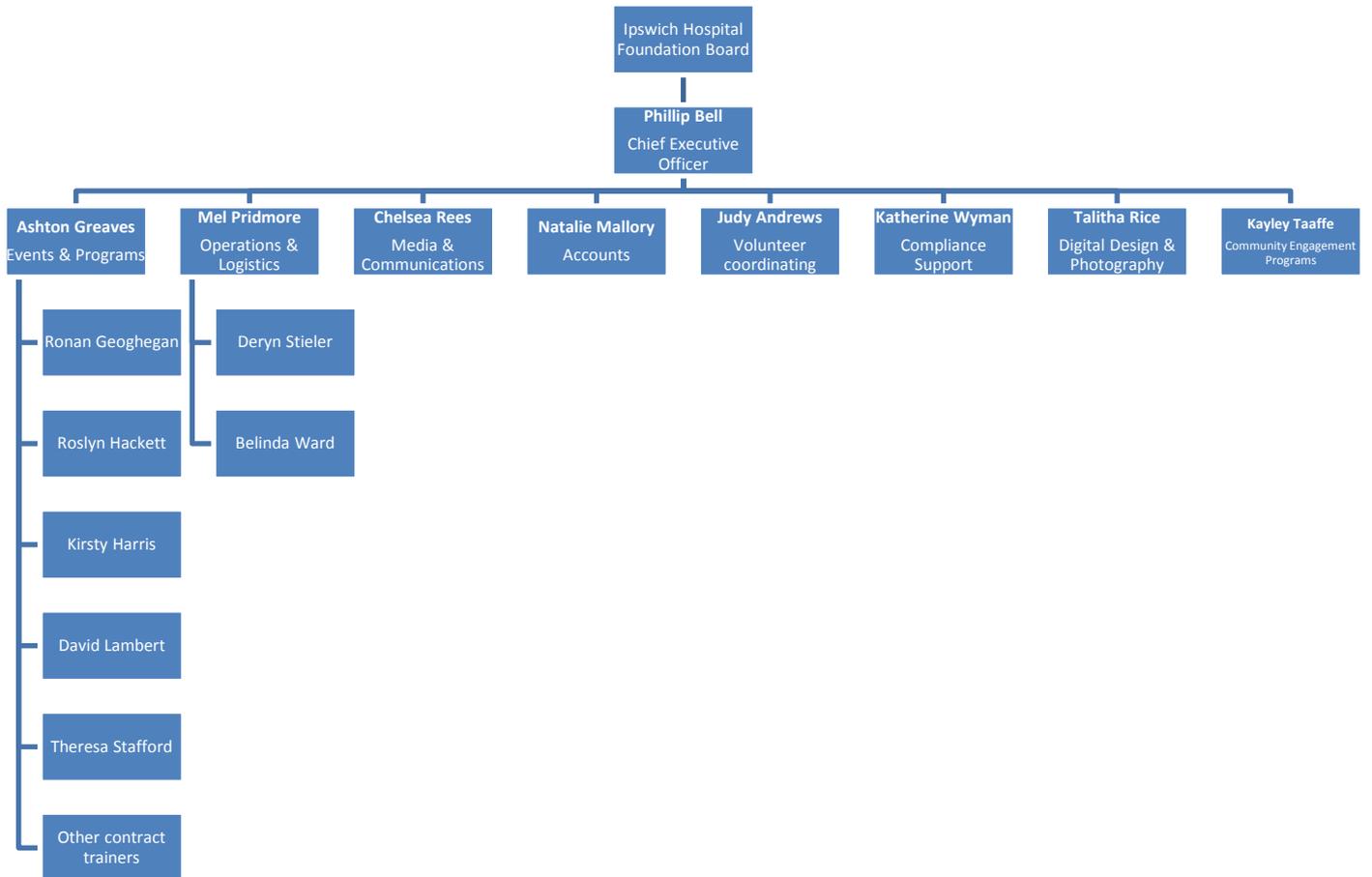
- Judy Andrews, Volunteer and Hospital Projects Manager
- Belinda Ward, Car Park Cleaner
- Katherine Wyman, Executive Assistant and ICT Coordinator
- Natalie Mallory, Administration Assistant

Casual employees, as required:

- Ronan Geoghegan, Group Trainer (Resigned February 2018)
- Rosyln Hackett, Group Trainer (Resigned October 2017)
- Talitha Rice, Graphic Designer and Photographer
- Kirsty Harris, Group Trainer
- Kayley Taaffe, Community Engagement Officer
- David Lambert, Group Trainer
- Theresa Stafford, Group Trainer



Organisational structure



Workforce planning, retention, and performance

The IHF has a stable and capable workforce and maintains a multidisciplinary approach to its operations. The Foundation encourages cross skilling and skill sharing and this year has supported staff to gain and enhance skills to deliver a range of new and emerging patient and community Services. Performance Management reviews are conducted twice yearly and staff turnover remains relatively low among all roles including core roles and volunteers in specialised areas. Investment in staff training and welfare is consistent with recent prior years and training has been focused upon staff and client safety (including first-aid and CPR) as a priority. During the 2017-18 year, staff undertook training in transport operations to support the patient-transport capability of the Foundation. Training was also received from the Queensland Department of Employment, Small Business and Training in the area of digital and social media management to support and enhance the digital media outcomes of the Foundation.

Due to the nature of the work (after hour and weekend commitments), work hours are flexible but are reported accurately on a fortnightly basis. The “permanent separation rate” is defined as the percentage of staff who separate from the workforce as a percentage of total permanent and contract staff. During the period 0.3 FTE separated from the workforce resulting in a separation rate of approximately three per cent.

Early retirement, redundancy and retrenchment

During the 2017-18 period, no staff were the subject of early retirement, redundancy or retrenchment.

Risk Management and Financial Oversight

The Risk, Management and Administration oversight is conducted by Mr. Neil Harding, Chair and Chartered Accountant; and Mr. Kevin Murray, Member and local Solicitor. They have the responsibility to conduct appraisals and oversee financial functions for the IHF. A financial review is completed monthly by the entire board and other aspects are examined on a rotating basis so that annually all aspects are reviewed in accordance with the IHF Financial Management Practice Manual.

Code of Conduct and Ethics

In February 2018 the IHF invested in the complete revision of its Code of Conduct as a part of its Financial Management Practice Manual application. The revised Code of Conduct applies to all members, employees and volunteers and aligns with the *Public Sector Ethics Act 1994*. The revised code has been endorsed by the Minister for Health and Ambulance Services. In summary it states:

The IHF founded upon sound, ethical principles which are derived from the *Public Sector Ethics Act 1994*.

These principles are as follows:

- integrity and Impartiality
- promoting the public good
- commitment to the system of Government
- accountability and transparency

Ipswich Hospital Foundation is reliant upon the ethical service of board members, employees and Volunteers to achieve its mission. Fiduciary duties owed by board members and employees of IHF arise from statute, common law and equity. The main duties are:

- to act in good faith (acting in the best interests of IHF as a whole and exercise powers conferred for a proper purpose)
- to retain discretion and avoid conflicts of interests of duty
- not to misuse position or information and
- to exercise reasonable care, skill and diligence

All staff members and volunteers are provided with a copy of the IHF's code of conduct upon commencement of work/volunteering. A staff member is appointed to induct new staff in the code of conduct and assess proficiency prior to the staff member/volunteer commencing official duties. There were no known breaches of the code during the reporting period. The code of conduct is reviewed annually.



A year in review

Healthy events

On 30 July 2017 the Ipswich Hospital Foundation Park2Park was off and running for the 13th time. Offering a Half Marathon, Half Marathon Relay, 10 kilometres, five kilometre Run, five kilometre Walk, Family Challenge and Mascot Marathon the Park2Park had an event for everyone! 2056 people 'ran Ipswich!' walking or running their way to better health whilst raising \$9048 for WMHHS. Other major healthy events included a highly successful "Ipswich100" Bike ride, 'Recruitment 24/7' "Ride On" Bike Week and the Health Community Race Day including the "One Mile Gift" athletic sprint race, not only encouraged people to participate in more physical activities but also raised funds to be directed towards the WMHHS.

Harnessing the community for health

In 2017-18, IHF volunteers delivered 18,886 hours of support to the health of the Region including 18,775 hours within WMHHS. IHF volunteers provided patient, staff, carer and community support within the Esk, Gatton and Ipswich Hospitals in addition to providing support for clinical services; Medical Imaging, Breastscreen, Aged care, Special care, palliative care, Theatre, administrative support, Museum, training, Rehabilitation and Reception.

IHF Volunteers provide an invaluable contribution to the fabric of the WMHHS Community and IHF has invested more than \$69,000 in supporting volunteers and their capability. In addition to volunteers within clinical and hospital services IHF Volunteers also contribute to the safe and successful running of the extensive calendar of healthy events and activities delivered by the Foundation.

In June 2018, IHF was represented at the National Volunteering Conference in Sydney. Delegate, IHF Volunteer Coordinator Judy Andrews received the benefit of current and relevant information relating to Volunteer Risk Management, Rights, Advocacy and Sustainability.

IHF bring good health messages, energy, positivity, goodwill and support to the entire Community and in 2017-18 delivered outstanding outcomes to the West Moreton Region.



Sun protection

Sun screen dispensers for public areas, schools, council swimming pools, and sporting clubs continue to prove very popular and more than \$3700 was invested in sun protection in the community this year and 580 litres were distributed through the provision of sunscreen-dispensing trailers and fixed facilities.

Fit4Life fitness activities

"Fit4Life" fitness activities continue to have wide appeal with over 520 people participating weekly. These activities evidence significant support in the rapidly growing Ripley and Springfield areas where the programs have become increasingly profitable for the Foundation. These programs contribute positively to the health of the Ipswich and West Moreton Community.

Community event supplies

The "IHF Resource Centre" transitioned to "Community Event Supplies" (CES) as part of a refreshed Branding and Marketing Plan. The CES continues to provide sporting and event equipment for a nominal fee. The CES enjoyed in-kind support from a local event company who retired a number of resources due to their closure. The increase in resources will greatly increase the Centre's ability to assist local organisations. The facility is extremely popular among clubs, schools and other organisations in the community and is helping to increase the number and improve the safety of healthy events. The equipment is critical in supporting locally-run fitness events and organisations such as Local Councils and schools which depend upon access to technical and purpose-built equipment such as timing clocks, podiums and finish-line gantry. CES is utilised by internationally renowned athletic and running events and this year returned a 14 per cent increase in Equipment Supply revenue to the IHF over 2016-17.

Sunshine Circle Children's Ward

Support for "Sunshine Circle" (Ipswich Hospital Children's Ward) continued in 2017-2018 through the funding and provision of much needed equipment and supplies. The Ipswich Hospital child-patient experience improved in 2017-18 with the support of the Community Gambling Benefit Fund in the completion of aesthetically-supportive wall wrapping. The wall wrapping is an evidence-based means of improving the experience of Child-patients and is clinically proven to improve patient outcomes through positive emotion and pain distraction. It is a simple yet effective way to increase the comfort and confidence of children in hospital. Contributions to the enhancement of the Children's Ward were greatly assisted by the Woolworths "Wall Token" Campaign and through a strong partnership with multinational construction company Laing O'Rourke through their Corporate and Social Responsibility Initiatives. The total investment by IHF in the Sunshine Circle Children's Ward in the year increased by more than 18 per cent to more than \$112,000.

Healthy Living Ipswich magazine

"Healthy Living Ipswich" magazine enjoyed popularity in the marketplace and made the transition to co-publishing with Lifestyle Qld Magazine. A 6-page inclusion is published bi-monthly including all year round healthy content on the Lifestyle Qld website. The publication continues to reach many households in the Ipswich area and is focused on a distribution in the health sector. "Healthy Living Ipswich" provides valuable nutrition and health information with a distribution of approximately 42,000 copies throughout the Health Service Region, including a concentration on local Defence Force families.



New initiatives



Patient Transport Service

Through a partnership with a local business Pro Drive Driving School, community members from regional areas now enjoy access to health care services and preventative/screening services offered by WMHHS.

The partnership has secured access to a bus to transport patients and community members to health service locations or healthy programs. Patients of BreastScreen have been enabled access to WMHHS preventative health services as a more convenient preference over leaving our region.

The IHF Pink Bus has supported healthy activities and learning on multiple occasions including fun runs, trail walks, running Christmas Light Tour and transport to Ipswich Hospital Museum.



Show Society Partnership

Through close community partnerships and goodwill, IHF has secured an agreement with the Ipswich Show Society to provide Volunteer support to their annual Ipswich Show. Volunteers promote positive health messages and donations are received to support the WMHHS. Importantly, IHF Volunteers also provide support to Show Society Caravan Park management to assist in providing low-cost accommodation for many people who visit the region to care for and visit patients of nearby health services. The partnership between the IHF and the Ipswich Show Society is a great way to connect with the Community and support WMHHS in raising funds and sending positive health messages to the Region. This year, this partnership delivered more than \$9,000 to be used in supporting good health in the Community.

Our supporters

Major Supporters

University of Southern Qld Galeforce
Running Squad
Bendigo Bank
Catalyst Church of Ipswich
Ipswich Turf Club
TAFE Queensland South West
West Moreton Hospital and Health Service
Ipswich Girls Grammar School Shine
Lawyers
Recruitment 24/7
Woolworths
Laing O'Rourke
Eye in the Sky Drones
Ipswich Show Society
Children's Hospital Foundation
Commonwealth Bank
Queensland Government
St Andrew's Private Hospital Ipswich
Walker Pender Group
Ipswich City Council
Galeforce Running Squad Dewdrop Springs
Ipswich Grammar School
Brooks
Postrace

Community Groups

Rotary Club of Ipswich
Ipswich Hospice Care
'Switch On'
Rotary Club of North Ipswich
Ipswich Men's Shed
Moggil Mt Crosby Lions
Australia Breastfeeding Association
Ipswich & District Athletics Club
Queensland Athletics League
Ipswich BMX Club
Ipswich Cycling Club
Queensland Penny Farthing and
Historical Cycle Club
Brisbane Valley Rail Trail Users
Association Inc
Friends of Brisbane Valley Rail Trail Inc



Strategic objectives and performance indicators

Promoting Healthier Lifestyles and Increasing Physical Activity

Individuals assume more responsibility for those aspects of their own health care that they control and direct.

The IHF provides programs and activities that help motivate and provide opportunity.

Corporate objectives	Key performance indicators	Corporate strategies
Reduce rates of chronic disease in the community by investing in health awareness and prevention campaigns		
Fit4Life - Get Active		
Provide motivation and offer opportunities for a healthier lifestyle	<ol style="list-style-type: none"> 1. 50 per cent increased number of people who put together at least 30 minutes of moderate physical activity most days of the week 2. 25 per cent increase in number of people participating and benefitting from healthy events offered. 3. 50 per cent increased number of community healthy events offered that meet safety standards. 4. 25 per cent increased usage of sunscreen with a reduced number of skin cancers. 	<ul style="list-style-type: none"> • Offer and increase the number of low-cost or free fitness activities throughout the week. • Develop and promote a membership club with simple on-line direct debit mechanism for registration and payment. • Promote the Get Active message at various community opportunities. • Engage WMHHS staff in fitness activities. • Offer a healthy events every quarter, especially ones with wide appeal. • We will further develop the IHF CES, offering free materials for healthy events in the community. • Provide free sunscreen for outdoor events and activities with accurate supportive information.

MILESTONES

- The Fit4Life activities are well recognised in the community as offering affordable and quality physical training opportunities and are continuing to grow.
- IHF Fit4Life exhibits continued success with weekly attendance at 520 participants, however the number of unique events and new participants engagements has grown by 50 per cent and 29 per cent respectively through the addition of new events ("Ride On...a Celebration of Cycling Week" and Tuff Kidz Duathlon).
- Walking Schools program has matured to self-sufficiency in the community with schools maintaining over 100 student participants weekly and IHF continuing to lead and support 100 student participants.
- The Ipswich Hospital Foundation Park2Park has truly become an iconic event attracting approximately 2000 participants and 1000 spectators and supporters annually.
- A three year MOU for sponsorship advanced into its final year with Ipswich City Council Sport & Rec. Department for the Ipswich Hospital Foundation Park2Park and IHF looks forward to securing support for future years.

- TuffKidz triathlon concept has evolved to include a duathlon (bike and run) in order to leverage new local infrastructure at the recently opened Ipswich Cycle Park.
- While IHF has ceased the distribution of sunscreen sachets, more than 580L of sunscreen was distributed to schools and outdoor events and sun-support through the provision of the Sunscreen dispensing trailer increased by 33 per cent.
- The CES enjoyed in-kind support from a local event company who retired a number of resources due to their closure. The increase in resources will greatly increase the Centre's ability to assist local organisations and internationally renowned athletic and running events.

Improving physical activity highlights

Fit4Life Fitness Activities

In an effort to address key challenges in the community relating to high rates of obesity and diabetes, the Fit4Life Fitness Activities have been available to the Ipswich community for over 10 years. Now offering 28 low cost fitness activity sessions each week and facilitated by qualified personal trainers or coaches, attracting up to 520 participants per week, the Fit4Life program is positioned in the community to complement existing gyms, personal trainers and fitness groups in the region. In the 2017-18 financial year, IHF invested more than \$34,000 in the health and fitness of the West Moreton community through these subsidised fitness activities.

Aside from the known health benefits of physical activity, 61 per cent of participants of the IHF Fit4Life program reported "noticeable" to "significantly-noticeable" improvements to their quality of life. Participants also reported improvements to their motivation, mental health, body changes and increased energy.



Ride On - Celebration of Cycling Week

To celebrate the 200th year of cycling (achieved in 2017) IHF along with Moggill Mt Crosby Lions, Ipswich Cycling Club, Queensland Penny Farthing and Historical Cycle Club, Ipswich Grammar School, Ipswich BMX Club and the Brisbane Valley Rail Trail Users Association Inc. presented Recruitment 24/7 *Ride On – Celebration of Cycling Week*. Recruitment 24/7 *Ride On* offered five exciting cycling events for bike enthusiasts to cycling professionals, and the whole family to enjoy over a week. The events included: Brisbane Valley Rail Trail Ride, Ride to Work Day, Festival Criterium & the history of cycling, Ipswich100 Bike Ride and the BMX Charity Event.

In its inaugural year, the event was very successful particularly in terms of forming further strong local financial partnerships. Due to the success of the event in 2017 the IHF is adding this as an annual event to the event/fundraising calendar and endeavors to grow the event further in 2018-19. In its first year, the event raised \$10,400 to support WMHHS.



Park2Park

On Sunday 30th July the Ipswich Hospital Foundation Park2Park was off and running for the 13th time. Offering a Half Marathon, Half Marathon Relay, 10 kilometre, 5 kilometre Run, 5 kilometre Walk, Family Challenge and Mascot Marathon the Park2Park has an event for everyone. 2056 people 'ran Ipswich!' walking or running their way to better health whilst raising \$9048 for West Moreton Hospital and Health Service.



Volunteer marshals around the 5KM looped course from Rotary Club of Ipswich City and Ipswich North and Men's Shed Ipswich. Catalyst Church provide an army of volunteers to assist with the setup and pack down of the event precinct and members of the GaleForce Running Squad ensure the race runs smoothly, setting up the course and marshalling the finish area.



The event wouldn't be possible without the involvement of the local community including but not limited to volunteers from local secondary schools and youth groups hosting water stations around the course Ipswich Youth Advisory Council, Ipswich Girls Grammar School, Ipswich State High School, Rosewood State High School and Bremer State High School.



The event extends far beyond the race, by linking the IHF Fit4Life Fitness Activities for training in the lead up to the event, promotional stalls at other events, and long term leverage and goodwill flowing back to the IHF.



2056
runners/
walkers



\$9,048
raised



435L of
water
consumed



180
volunteers

"I just want to Thank You for the best event I have ever taken part in last weekend. The event itself was better and more organised than some of Brisbane's most popular races throughout the year and I really hope this event just continues to grow and get more publicity! This year I ran the 21.1km for the first time and I ran for my Dad, whom we lost in June to Bowel Cancer in the Palliative Care ward at Ipswich Hospital. I told my Dad I would run this race and he always said he would meet me at the finish line. So I ran for him. Thank you again! Thank you to all of the organisers, race committee and volunteers. I will see you at Park2Park next year!"

Kerrie Flanagan, Half Marathon Participant IHF Park2Park 2018



Increasing Health Knowledge

Accurate health information is essential for people to assume more responsibility for their own health.

Corporate objectives	Key performance indicators	Corporate strategies
Reduce rates of chronic disease in the community by investing in health awareness and prevention campaigns		
Fit4Life- Increase Health Knowledge		
Promote a higher degree of health literacy	<ol style="list-style-type: none"> 1. Increased number of people who can accurately identify healthy behaviours. 2. Increased number of people who maintain dietary guidelines 3. Increased number of people who can identify opportunities being offered for healthy lifestyle changes. 	<ul style="list-style-type: none"> • Publish Healthy Living Ipswich focusing on better nutrition and increased physical activity • Expand number of info-stations • Offer quarterly information sessions: Breakfast for Blokes and Lunch for Ladies. • Up-to-date and powerful web-sites. • Effective use of social media • Email newsletters and notifications • Press releases and maintenance of media contacts

MILESTONES

- IHF focussed its distribution of "*Healthy Living Ipswich*" Magazine through a Partnership with "*Ipswich Lifestyle*" Magazine. The publication continues to feature high-quality positive health and nutritional messages including features and contributions from local practitioners. The publication is now more directed to a targeted readership of 20,000 instead of a broadcast distribution of 70,000. This has increased reader engagement and commercial advertising opportunities.
- Diet and exercise were the key focus areas of the 2017 All Things Healthy (festival). With the support of WMHHS St Andrew's Private Hospital and USQ the day attracted more than 420 participants to see live, healthy cooking and nutritional demonstrations.

Improving health knowledge highlights

IHF's Kid's Kitchen Program provides Ipswich and West Moreton children with a practical and theoretical knowledge base to identify and create a healthy, balanced diet. Extensive IHF-driven research into the health needs of Ipswich and West Moreton children identified children's nutrition skills as a key area in need of development.

The program empowers children to make healthier food choices and feel confident assisting in the kitchen.

The pilot program ran in August and during the 2017-18 financial year the IHF Kid's Kitchen Program supported 44 participants and through evidenced-based intergenerational agency, has increased dietary awareness and nutrition.

Parents are consistently reporting that their children are more willing to try new foods at home and are starting to experiment with their food choices. All participants report an

increased knowledge of the five food groups and they are all willing to try new foods and engaged in the kitchen since completing the program.

The IHF Kid’s Kitchen is financially supported by the Commonwealth Bank Grassroots Grant which invests \$10,000 per year into the program for three years so that it can improve the health literacy and opportunities of Ipswich children.

Health Activities in The Community

Contributing to strengthening the health system, the delivery of frontline services through strong collaborative partnerships and research we will be contributing to our community *‘Becoming the Healthiest in Australia’*.

Corporate objectives	Key performance indicators	Corporate strategies
Assist in the delivery of quality front line services and strengthening of the public health system through strong partnerships, collaboration with the wider community and research.		
Health Activities in the Community		
Contribute to strengthening the health system	<ol style="list-style-type: none"> 1. Assistance provided to the WMHHS as needed and feasible. 2. Have trained and competent volunteers to carry out assigned tasks 3. Better access and improvement of children’s health services. 4. Provide quality and affordable car parking 5. Improved facilities, services and equipment. 	<ul style="list-style-type: none"> • Continue strong collaboration with the WMHHS as per MOU. • Manage the volunteer program at Ipswich Hospital • Have the volunteer program engage more of the community and broaden its scope. • Continue and further enhance the Sunshine Circle for children’s health. • Manage the car parking services for staff and clients at Ipswich Hospital and Health Plaza. • Augment patient and visitor waiting areas at Health Services.
Assist in the delivery of frontline services	<ol style="list-style-type: none"> 1. Documented improvement in health services for disadvantaged populations 2. Partnership outcomes that produce better health initiatives and results. 	<ul style="list-style-type: none"> • We will continue to provide services of a Wig library and other support services for cancer sufferers. • Provide young people’s health program in schools and/or community. • Investigate and initiate a program for rural populations. • Foster stronger partnership with professional organisations and WMHHS (Physiotherapy Networks; Social Workers; YMHFA; Mental Health trainers) education facilities; Sport and Rec organisations; local and state government entities.
Facilitate Health and Medical Research	<ol style="list-style-type: none"> 1. Research findings and publications in community health 2. Research conducted at WMHHS facilities 3. Support services offered to researchers. 	<ul style="list-style-type: none"> • Continue partnership with QCMHR; EMRF and local universities • Participate and assist WMHHS Research Strategies and implementation. • Assist with administrative functions involving research.

MILESTONES

- IHF has worked with WMHHS to increase disabled and concessional parking facilities at the Ipswich Hospital and continues to offer convenient and affordable accessibility to Hospital and Health care services.
- IHF is proud to have built a partnership with Kambu Warriors (Indigenous Sport) and has supported positive sporting activities through the provision of sporting equipment and positive nutritional and health messages. Such messages have focused on the importance of a nutritious breakfast and the importance of active team sports.

Health activity highlights

The volunteer program is managed by the Ipswich Hospital Foundation and has expanded the program in the number of volunteers (approximately 89 within the WMHHS network) and the services provided. The program delivered over 18,000 volunteer-hours to the support of the WMHHS.

IHF, under arrangements with WMHHS manages three car parks for patients, staff and the general public, providing facilities that are affordable, clean and safe.

IHF delivered several campaigns raising funds for the playground at the Sunshine Children's Ward (Ipswich Hospital).

IHF operated a wig library for cancer sufferers providing support to, and enhancing self-esteem of, approximately 100 patients undergoing intensive treatment in the WMHHS.

The IHF participated in the planning of the WMHHS led Annual Research Week that highlighted research activities throughout the WMHHS community. IHF also participated in and supported the WMHHS Research Advisory group.

The Foundation continues to provide support to the QLD Centre for Mental Health Research by providing funding (through the Sunshine Coast ARAFMI Scholarship) to support a PhD Researcher.

Support for "Sunshine Circle" (Ipswich Hospital Children's Ward) continued in 2017-2018 through the funding and provision of needed equipment and supplies. The Ipswich Hospital child-patient experience improved in 2017-18 with the completion of aesthetically-supportive wall wrapping. The wall wrapping is an evidence-based means of improving the experience of Child-patients and is clinically proven to improve patient outcomes through positive emotion and pain distraction.

Sunshine Children's Ward

"The ward wrapping applied to the Children's Sunshine Ward has provided a calming, interactive and pediatric friendly environment. The wall wrapping has assisting in lifting the overall atmosphere of the unit. This wall wrapping has provided a positive patient experience for pediatric patients of all ages. The inclusion of the signature West Moreton Pediatric caterpillar coupled with the knitted caterpillars handed to the children on admission has been a great point of distraction and satisfaction for all of our patients"

Kirsty Franklin, Nurse Unit Manager Sunshine Children's Ward

Commitment to Prostate Cancer Treatment

"I want to personally thank the foundation for supporting our application for the Trans-rectal Ultrasound and Transducer, this device allows the urology medical staff to provide an improved service for the men of West Moreton."

Catherine Love, Nursing Director | Surgery and Perioperative

Glossary of terms

IHF - Ipswich Hospital Foundation
CES – Community Event Supplies
USQ – University of Southern Queensland
MOU – Memorandum of Understanding
UQ – University of Queensland
QUT - Queensland University of Technology
WMHHS – West Moreton Hospital and Health Service
ARAFMI - Association of Relatives and Friends of the Mentally Ill
YMHFA – Youth Mental Health First Aid
QCMHR – Queensland Centre for Mental Health Research EMRF –
Emergency Medicine Research Foundation

Online version

The online version of this annual report can be found at www.ihfoundation.org.au. Hard copies are available upon request to the Ipswich Hospital Foundation Office at 1300736428.

Privacy Policy, Information Systems, Right of Information and Record keeping Compliance Policy

The Ipswich Hospital Foundation’s Privacy Policy, Information systems (including Right of Information) and record keeping compliance policy are in accordance with the Foundation’s Financial Management Practice Manual. These reference guidelines of the State of Queensland (especially the *Right of Information Act 2009*, *Public Records Act 2002* and the *Information Privacy Act 2009*). The object of these Acts and the Ipswich Hospital Foundation’s policies are to push information into the public domain and protect personal information.

Records are kept in accordance with the *Public Records Act 2002* and in accordance with principles contained in Information Standards 31, 40 and 41.

The Ipswich Hospital Foundation has its Privacy Policy is available on its web-site www.ihfoundation.org.au

There were no Right of Information requests received during the year.

Open data

There were no consultancies, overseas travel or requests for Queensland Language Services to report during this past year.

Financials

Audit

The Board conducts regular monthly financial reviews. The internal audit function for the Ipswich Hospital Foundation is conducted by the entire Board. All expenditure by the Foundation, including payroll, is reviewed by the Foundation Board and expenditure delegations are reinforced by computerised banking authorities which maintain appropriate separation of duties and financial controls to maintain accountability and transparency between the business and the Board.

The annual accounts of the Ipswich Hospital Foundation are externally audited by R W Ramsey & Co.

Summary of Financial Performance

The Ipswich Hospital Foundation reports an operating profit for the 2017-18 Financial Year of \$78,000. This represents a 207 per cent improvement on 2016-17. In 2016-17 the Foundation realized asset impairments which adversely affected the Operating position. In 2017-18 an increased focus upon cost efficiency combined with focused new fundraising and partnership opportunities resulted in Income from Operations increasing by 3.8 per cent (by comparison with 2016-17) while Operating costs declined by 5.3 per cent.

Most significantly, IHF is pleased to have returned a rental dividend to West Moreton Hospital and Health Service of more than \$250,000 and further, delivered increased other financial support to WMHHS totaling more than \$210,000 in the funding of medical equipment, research support, and facilities to provide patient comfort and support, an increase of 5.9 per cent on 2016-17.

In addition to improvements in Operating finance, Strategic financial operations also contributed to the performance of the Foundation. The Foundation delivered a 2.4 per cent improvement in Strategic Objectives Income, including a 93 per cent increase in Financial Sustainability (Fund Raising) and a decrease in Strategic Objective Expenses of 2.7 per cent on 2016-17. Detailed Statutory Financial Statements are contained in this Report.

Non-financial accomplishments for the year were substantial and diverse, and are able to inform this financial result, and many of these accomplishments are identified in the "Year in Summary" within this report.

Checklist for the Annual report requirements for the Ipswich Hospital Foundation

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	3
Accessibility	<ul style="list-style-type: none"> Table of contents Glossary 	ARRs – section 9.1	2 30
	<ul style="list-style-type: none"> Public availability 	ARRs – section 9.2	1
	<ul style="list-style-type: none"> Interpreter service statement 	Queensland Government Language Services Policy ARRs – section 9.3	1
	<ul style="list-style-type: none"> Copyright notice 	Copyright Act 1968 ARRs – section 9.4	1
	<ul style="list-style-type: none"> Information Licensing 	QGEA – Information Licensing ARRs – section 9.5	31
	General information	<ul style="list-style-type: none"> Introductory Information 	ARRs – section 10.1
<ul style="list-style-type: none"> Machinery of Government changes 		ARRs – section 31 and 32	(if applicable)
<ul style="list-style-type: none"> Agency role and main functions 		ARRs – section 10.2	4
<ul style="list-style-type: none"> Operating environment 		ARRs – section 10.3	9
Non-financial performance	<ul style="list-style-type: none"> Government's objectives for the community 	ARRs – section 11.1	5
	<ul style="list-style-type: none"> Other whole-of-government plans / specific initiatives 	ARRs – section 11.2	10
	<ul style="list-style-type: none"> Agency objectives and performance indicators 	ARRs – section 11.3	26
	<ul style="list-style-type: none"> Agency service areas and service standards 	ARRs – section 11.4	4-5
Financial performance	<ul style="list-style-type: none"> Summary of financial performance 	ARRs – section 12.1	31
Governance – management and structure	<ul style="list-style-type: none"> Organisational structure 	ARRs – section 13.1	13
	<ul style="list-style-type: none"> Executive management 	ARRs – section 13.2	12
	<ul style="list-style-type: none"> Government bodies (statutory bodies and other entities) 	ARRs – section 13.3	14-15
	<ul style="list-style-type: none"> Public Sector Ethics Act 1994 	Public Sector Ethics Act 1994 ARRs – section 13.4	15
	<ul style="list-style-type: none"> Queensland public service values 	ARRs – section 13.5	15
Governance – risk management and accountability	<ul style="list-style-type: none"> Risk management 	ARRs – section 14.1	14
	<ul style="list-style-type: none"> Audit committee 	ARRs – section 14.2	31

Governance – human resources Open Data	• Strategic workforce planning and performance	ARRs – section 15.1	14
	• Early retirement, redundancy and retrenchment	Directive No.11/12 <i>Early Retirement, Redundancy and Retrenchment</i> Directive No.16/16 <i>Early Retirement, Redundancy and Retrenchment</i> (from 20 May 2016) ARRs – section 15.2	14
	• Statement advising publication of information	ARRs – section 16	30
	• Consultancies	ARRs – section 33.1	30
	• Overseas travel	ARRs – section 33.2	30
Governance – human resources Financial statements	• Queensland Language Services Policy	ARRs – section 33.3	2
	• Certification of financial statements	FAA – section 62 FPMS – sections 42, 43 and 50 ARRs – section 17.1	61
Open Data	• Independent Auditor's Report	FAA – section 62 FPMS – section 50 ARRs – section 17.2	62,63,64
	•		https://data.qld.gov.au
	•		https://data.qld.gov.au
	•		https://data.qld.gov.au
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FAA

Financial Accountability Act 2009

FPMS

Financial and Performance Management Standard 2009

ARRs

Annual report requirements for Queensland Government agencies

IPSWICH HOSPITAL FOUNDATION

FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2018

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Committee's Report

Your committee members submit the financial report of the Ipswich Hospital Foundation for the financial year ended 30 June 2018.

Committee Members

The names of the committee members throughout the financial year and at the date of this report are:

N Harding	A Savige(resigned 15 September 2017)
C Kermond(resigned 15 September 2017)	K Murray
P Lane	L McLoughlin
R McGregor	A Mullen(appointed 19 October 2017)
K Basford(appointed 19 October 2017)	

Principal Activities

The principal activity of the Foundation during the financial year was providing funding and resources for the support of the West Moreton District Health Services.

No significant change in the nature of these activities occurred during the year.

Significant Changes in State of Affairs

No significant changes in the capital or operations of the Foundation occurred during the year except what is disclosed in the Review of Operations.

Operating Results

The surplus/ (deficit) for the year after providing for income tax is \$79,600 {2017 :\$(71,071) }.

Review of Operations

A review of the operations of the Foundation for the financial year shows that the Foundation achieved a significant surplus for the financial year as a result of an increase in operational income as well as no impairment losses being recognised in the financial year as opposed to the \$80,692 impairment losses recognised in the 2017 financial year.

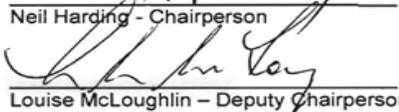
After Balance Date Events

No matters or circumstances have arisen since the end of the financial year that significantly affected or may significantly affect the operations of the Foundation, the results of those operations, or the state of affairs of the Foundation in future financial years.

Signed in accordance with a resolution of the Members of the Committee:

Signed in accordance with a resolution of the Members of the Committee:


Neil Harding - Chairperson


Louise McLoughlin – Deputy Chairperson

Dated this 29th day of August, 2018

**Statement of profit and loss and other comprehensive income
For the year ended 30 June 2018**

		2018	2017
		\$	\$
Income from Continuing Operations			
Revenue	3	1,876,470	1,814,120
Expenses from Continuing Operations			
Employee benefits expense	2	(485,902)	(411,786)
Depreciation and amortisation expenses	3	(23,783)	(37,433)
Impairment of property, plant and equipment	3	-	(80,682)
Advertising and marketing		(21,218)	(30,643)
Donations and grants		(466,705)	(480,911)
Car park operating expenses - other		(659,586)	(682,465)
Other administrative expenses	3	(139,676)	(161,271)
Operating Result from Continuing Operations before Income Tax		<u>79,600</u>	<u>(71,071)</u>
Income tax expense	1(a)	-	-
Operating Result from Continuing Operations		<u>79,600</u>	<u>(71,071)</u>
Other comprehensive income for the year		-	-
TOTAL COMPREHENSIVE INCOME		<u><u>79,600</u></u>	<u><u>(71,071)</u></u>

Statement of financial position
As at 30 June 2018

	Note	2018 \$	2017 \$
CURRENT ASSETS			
Cash and cash equivalents	4	1,487,779	1,458,629
Trade and other receivables	5	17,849	25,940
Other assets	6	38,511	44,957
TOTAL CURRENT ASSETS		<u>1,544,139</u>	<u>1,529,526</u>
NON-CURRENT ASSETS			
Property, plant and equipment	7	141,936	152,760
TOTAL NON-CURRENT ASSETS		<u>141,936</u>	<u>152,760</u>
TOTAL ASSETS		<u>1,686,075</u>	<u>1,682,286</u>
CURRENT LIABILITIES			
Trade and other payables	8	342,182	425,484
Provisions	9	24,393	20,119
TOTAL CURRENT LIABILITIES		<u>366,575</u>	<u>445,603</u>
NON CURRENT LIABILITIES			
Provisions	9	8,920	5,703
TOTAL NON CURRENT LIABILITIES		<u>8,920</u>	<u>5,703</u>
TOTAL LIABILITIES		<u>375,495</u>	<u>451,306</u>
NET ASSETS		<u><u>1,310,580</u></u>	<u><u>1,230,980</u></u>
EQUITY			
Retained surplus		1,310,580	1,230,980
TOTAL EQUITY		<u><u>1,310,580</u></u>	<u><u>1,230,980</u></u>

Statement of changes in equity
For the year ended 30 June 2018

Retained surplus(Note 10)	General funds \$	Endowment Funds \$	Total \$
	<u> </u>	<u> </u>	<u> </u>
Balance at 1 July 2016	1,022,848	279,203	1,353,309
Operating result from continuing operations	(72,654)	1,583	(71,071)
Other comprehensive income	-	-	-
Balance at 30 June 2017	<u>950,194</u>	<u>280,786</u>	<u>1,230,980</u>
Operating result from continuing operations	78,000	1,600	79,600
Other comprehensive income	-	-	-
Balance at 30 June 2018	<u><u>1,028,194</u></u>	<u><u>282,386</u></u>	<u><u>1,310,580</u></u>

Statement of cash flows
For the year ended 30 June 2018

	Note	2018 \$	2017 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Inflows			
Receipts from car park operations		1,489,875	1,439,408
Donations and bequests received		155,374	139,809
Other receipts from operations		93,436	60,591
Interest received		12,069	7,597
GST input tax credits from ATO		111,049	102,497
GST collected from customers		181,048	183,813
Outflows			
Payments to supplier and employees		(1,712,936)	(1,629,695)
GST paid to suppliers		(113,484)	(105,847)
GST remitted to ATO		(174,322)	(187,350)
Net cash provided by/ (used in) operating activities	14(b)	42,109	10,823
CASH FLOW FROM INVESTING ACTIVITIES			
Inflows			
Proceeds from disposal of assets		-	19,999
Outflows			
Payment for property, plant and equipment		(12,959)	(10,006)
Payments for investments		-	-
Net cash provided by / (used in) investing activities		(12,959)	9,993
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of finance lease commitments		-	-
Increase in finance lease commitments		-	-
Repayments of borrowings		-	-
Increase in borrowings		-	-
Net cash generated from / (used in) financing activities		-	-
Net increase/(decrease) in cash and cash equivalents		29,150	20,816
Cash and cash equivalents at the beginning of the financial year		1,458,629	1,437,813
Cash and cash equivalents at the end of the financial year	14(a)	1,487,779	1,458,629

Notes to the Financial Statements For the year ended 30 June 2018

OBJECTIVES AND PRINCIPAL ACTIVITIES OF THE FOUNDATION

The principle objective of the Ipswich Hospital Foundation is to provide funding and resources for the support of the West Moreton District Health Services. The Foundation also conducts community activities to encourage a healthier lifestyle and a fitter community. Funding of the Foundation is through the operation of car parks and from donations, bequests and gifts from the community.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Statement of Compliance

The financial statements are for the entity Ipswich Hospital Foundation as an individual entity, incorporated and domiciled in Australia. Ipswich Hospital Foundation is a body corporate incorporated under the *Hospitals Foundations Act 1982*.

The Foundation has prepared these financial statements in compliance with the *Financial Accountability Act 2009* and the *Financial and Performance Management Standard 2009*. The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards. The Foundation as a statutory body has also complied with, where relevant, the Queensland Treasury's Reporting requirements, and other authoritative announcements.

With respect to compliance with Australian Accounting Standards, the Foundation has applied those requirements applicable to not-for-profit entities, as the Foundation is a not-for-profit entity. The financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

(a) Income Tax

No provision for income tax has been raised as the Foundation is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(b) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated, less, where applicable, accumulated depreciation and any impairment losses.

Plant and equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(c) for details of impairment).

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Foundation and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss in the financial period in which they are incurred.

Plant and equipment that have been contributed at no cost or for nominal cost are recognised at the fair value of the asset at the date it is acquired.

Notes to the Financial Statements For the year ended 30 June 2018

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Property, Plant and Equipment (Continued)

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets, but excluding freehold land, is depreciated on a diminishing value basis over the asset's useful life to the entity commencing from the time the asset is available for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rates	Depreciation Basis
Motor Vehicles	22.5 per cent	Diminishing Value
Computer and Electronic Equipment	10 – 40 per cent	Diminishing Value

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained surplus.

(c) Impairment of Non-Current Assets

At the end of each reporting period, the Foundation reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in profit or loss.

Where the future economic benefits of the asset are not primarily dependent upon the asset's ability to generate net cash inflows and when the Foundation would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of an asset's class, the Foundation estimates the recoverable amount of the cash-generating unit to which the class of assets belong.

Where an impairment loss on a revalued asset is identified, this is recognised against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that class of asset.

(d) Leases

Leases of property, plant and equipment, where substantially all the risks and benefits incidental to the ownership of the asset but not the legal ownership are transferred to the Foundation, are classified as finance leases.

Finance leases are capitalised, recognising an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values.

Notes to the Financial Statements For the year ended 30 June 2018

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(d) Leases (Continued)

Leased assets are depreciated on a straight-line basis or diminishing value basis over their estimated useful lives where it is likely that the Foundation will obtain ownership of the asset. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are recognised as expenses on a straight-line basis over the lease term.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

(e) Employee Benefits

Short-term employee provisions

Provision is made for the Foundation's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

As sick leave is non-vesting, an expense is recognised for this leave as it is taken.

Other long-term employee provisions

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss as a part of employee benefits expense.

The Foundation's obligations for long-term employee benefits are presented as non-current employee provisions in its statement of financial position, except where the Foundation does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

Key Executive Management Personnel and Remuneration

Key executive management personnel and remuneration disclosures are made in accordance with FRR 3C of the Financial Reporting Requirements for Queensland Government Agencies issued by Queensland Treasury. Refer to note 2 for the disclosures on key executive management personnel and remuneration.

Notes to the Financial Statements For the year ended 30 June 2018

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(f) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Foundation becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Foundation commits itself to either purchase or sell the asset (ie trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified “at fair value through profit or loss”, in which case transaction costs are recognised as expenses in profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest method, or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying amount with a consequential recognition of an income or expense item in profit or loss.

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

Financial assets are classified at “fair value through profit or loss” when they are either held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying amount being included in profit or loss.

(ii) *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iii) *Held-to-maturity investments*

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the Foundation’s intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

Notes to the Financial Statements For the year ended 30 June 2018

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(f) Financial Instruments (Continued)

(iv) *Available-for-sale investments*

Available-for-sale investments are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with any remeasurements other than impairment losses and foreign exchange gains and losses recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

Available-for-sale financial assets are classified as non-current assets when they are not expected to be sold within 12 months after the end of the reporting period. All other available-for-sale financial assets are classified as current assets.

(v) *Financial liabilities*

Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

Impairment

At the end of each reporting period, the Foundation assesses whether there is objective evidence that a financial asset has been impaired. A financial asset or a group of financial assets will be deemed to be impaired if, and only if, there is objective evidence of impairment as a result of the occurrence of one or more events (a "loss event"), which has an impact on the estimated future cash flows of the financial asset(s).

In the case of available-for-sale financial assets, a significant or prolonged decline in the market value of the instrument is considered a loss event. Impairment losses are recognised in profit or loss immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified into profit or loss at this point.

In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors, or a group of debtors, are experiencing significant financial difficulty, default or delinquency in interest or principal payments; indications that they will enter into bankruptcy or other financial reorganisation; and changes in arrears or economic conditions that correlate with defaults.

For financial assets carried at amortised cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having undertaken all possible measures of recovery, if the management establishes that the carrying amount cannot be recovered by any means, at that point the written-off amounts are charged to the allowance account or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance accounts.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the Foundation recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

Notes to the Financial Statements For the year ended 30 June 2018

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(f) Financial Instruments (Continued)

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the Foundation no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability, which is extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

(g) Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

(h) Revenue

Grant revenue is recognised in the statement of comprehensive income when the Foundation obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the Foundation and the amount of the grant can be measured reliably. When grant revenue is received whereby the Foundation incurs an obligation to deliver economic value directly back to the contributor, this is considered as reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

The Foundation receives non-reciprocal contributions of assets from the government and other parties for zero or a nominal value. These assets are recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of revenue recognised in the statement of comprehensive income.

Donations and bequests are recognised as revenue when received.

Revenue from the rendering of a service including car park revenue is recognised upon the delivery of the service to the customers.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established. Other revenue is recognised when the right to receive the revenue has been established.

All revenue is stated net of the amount of goods and services tax (GST).

Notes to the Financial Statements For the year ended 30 June 2018

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(i) 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 acquisition of the asset or as part of an item of expense. Receivables and payables in the Statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(j) Receivables

Trade debtors are recognised at the nominal amounts due at the time of sale or service delivery. Settlement of these amounts is required within 30 days from invoice date. The collectability of receivables is assessed periodically with provision being made for impairment. All known bad debts were written-off as at 30 June.

(k) Payables

Trade creditors are recognised upon receipt of the goods or services 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.

(l) Provisions

Provisions are recognised when the Foundation has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(m) Issuance of Financial Statement

The financial statements are authorised for issue by the Board at the date of signing the Management Certificate by the Chairperson and Deputy Chairperson.

Notes to the Financial Statements For the year ended 30 June 2018

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(n) New Accounting Standards for Application in Future Periods

The AASB has issued a number of new and amended Accounting Standards that have mandatory application dates for future reporting periods, some of which are relevant to the company. The company has decided not to early adopt any of the new and amended pronouncements. The company's assessment of the new and amended pronouncements that are relevant to the company but applicable in future reporting periods is set out below:

AASB 16: Leases (applicable to annual reporting periods beginning on or after 1 January 2019).

When effective, this Standard will replace the current accounting requirements applicable to leases in AASB 117: Leases and related Interpretations. AASB 16 introduces a single lessee accounting model that eliminates the requirement for leases to be classified as operating or finance leases.

The main changes introduced by the new Standard are as follows:

- new lessee accounting requirements for leases at significantly below-market terms and conditions (commonly known as 'peppercorn leases') principally to enable the lessee to further its objectives. This requires the lessee to recognise the leased asset / right-of-use asset at fair value per AASB 13, the lease liability per AASB 117/AASB 16 and the residual as income (after related amounts) at the inception of the lease per AASB 1058;
- recognition of a right-of-use asset and liability for all leases (excluding short-term leases with less than 12 months of tenure and leases relating to low-value assets);
- depreciation of right-of-use assets in line with AASB 116: Property, Plant and Equipment in profit or loss and unwinding of the liability in principal and interest components;
- inclusion of variable lease payments that depend on an index or a rate in the initial measurement of the lease liability using the index or rate at the commencement date;
- application of a practical expedient to permit a lessee to elect not to separate non-lease components and instead account for all components as a lease; and
- inclusion of additional disclosure requirements.

The transitional provisions of AASB 16 allow a lessee to either retrospectively apply the Standard to comparatives in line with AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors or recognise the cumulative effect of retrospective application as an adjustment to opening equity on the date of initial application.

Although the directors anticipate that the adoption of AASB 16 will impact the entity's financial statements, it is impracticable at this stage to provide a reasonable estimate of such impact.

AASB 1058: Income of Not-for-Profit Entities (applicable to annual reporting periods beginning on or after 1 January 2019).

This Standard is applicable when an entity receives volunteer services or enters into other transactions where the consideration to acquire the asset is significantly less than the fair value of the asset principally to enable the entity to further its objectives.

Notes to the Financial Statements For the year ended 30 June 2018

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(n) New Accounting Standards for Application in Future Periods(Continued)

The significant accounting requirements of AASB 1058 are as follows:

- Income arising from an excess of the initial carrying amount of an asset over the related amount being contributions by owners, increases in liabilities, decreases in assets and revenue should be immediately recognised in profit or loss. For this purpose, the assets, liabilities and revenue are to be measured in accordance with other applicable Standards.
- Liabilities should be recognised for the excess of the initial carrying amount of a financial asset (received in a transfer to enable the entity to acquire or construct a recognisable non-financial asset that is to be controlled by the entity) over any related amounts recognised in accordance with the applicable Standards. Income must be recognised in profit or loss when the entity satisfies its obligations under the transfer.

A public sector not-for-profit entity must recognise volunteer services or a class of volunteer services if the fair value of those services can be measured reliably and the services would have been purchased if they had not been donated. Recognised volunteer services should be measured at fair value and any excess over the related amounts (such as contributions by owners or revenue) immediately recognised as income in profit or loss.

The transitional provisions of this Standard permit an entity to either: restate the contracts that existed in each prior period presented in accordance with AASB 108 (subject to certain practical expedients); or recognise the cumulative effect of retrospective application to incomplete contracts on the date of initial application. For this purpose, a completed contract is a contract or transaction for which the entity has recognised all of the income in accordance with AASB 1004 Contributions.

Although the directors anticipate that the adoption of AASB 1058 may have an impact on the entity's financial statements, it is impracticable at this stage to provide a reasonable estimate of such impact.

AASB 2016-8: Amendments to Australian Accounting Standards – Australian Implementation Guidance for Not-for-Profit Entities

AASB 2016-8 (issued December 2016) inserts Australian requirements and authoritative implementation guidance for not-for-profit entities into AASB 9: Financial Instruments and AASB 15: Revenue from Contracts with Customers as a consequence of AASB 1058: Income of Not-for-Profit Entities.

AASB 2016-8 mandatorily applies to annual reporting periods beginning on or after 1 January 2019. Earlier application is permitted, provided AASB 1058 is applied for the same period.

(o) Comparative Figures

Where required by Accounting Standards, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

When the company retrospectively applies an accounting policy, makes a retrospective restatement or reclassifies items in its financial statements, a third statement of financial position as at the beginning of the preceding comparative period, in addition to the minimum comparative financial statements, must be disclosed.

Notes to the Financial Statements For the year ended 30 June 2018

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(p) Accounting Estimates and Judgements

The Committee Members evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

Key judgments

(i) Employee benefits

For the purpose of measurement, AASB 119: *Employee Benefits* (September 2011) defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related services. The company expects most employees will take their annual leave entitlements within 24 months of the reporting period in which they were earned, but this will not have a material impact on the amounts recognised in respect of obligations for employees' leave entitlements.

NOTE 2: EMPLOYEE EXPENSES	2018	2017
	\$	\$
Employee Benefits		
Wages and salaries - Health	432,645	360,381
Wages and salaries - Carpark	149,409	183,199
Wages and salaries - Trainers	29,530	42,954
Wages and salaries - Volunteers	55,446	55,332
Employee superannuation contribution	46,530	47,186
Employee Related Expenses		
Worker's compensation premium	<u>6,727</u>	<u>4,219</u>
Total Employee Expenses	<u>720,287</u>	<u>693,271</u>
Number of employees at year end(full time equivalent)	<u>9.5</u>	<u>9.5</u>

Key Management Personnel and Remuneration

Key management personnel include those positions that had authority and responsibility for planning, directing and controlling the activities of the Foundation. The remuneration and other terms of employment for key executive management personnel are specified in employment contracts. The contracts provide for the provision of short term employee benefits, post-employment benefits and other benefits

Notes to the Financial Statements For the year ended 30 June 2018

The current Chief Executive Officer (CEO) was appointed on 18 April 2017. The position of CEO is responsible for the efficient, effective and economic administration of the Foundation. Short term employee benefits including base salary, allowances and leave entitlements of \$118,126 (2017: \$146,342 including those of EO & CEO) and superannuation benefits of \$10,130 (2017: \$10,479 paid for EO & CEO) were paid to or on behalf of the CEO. Non- monetary benefits consisting of the provision of a motor vehicle were also provided.

	2018 \$	2017 \$
NOTE 3: SURPLUS FROM YEAR		
Surpluses from ordinary activities has been determined after:		
(a) expenses;		
Depreciation of non-current assets		
- Equipment	23,783	37,433
Impairment of non-current assets		
- Equipment	-	80,682
Auditor remuneration	6,000	6,000
Office rent	36,000	36,000
Other office administration and operation costs	97,676	119,271
	139,676	161,271
(b) Revenue and net gains		
Car park	1,489,875	1,439,408
Conferences	2,420	971
Donations and other income	372,106	366,144
Interest income	12,069	7,597
	1,876,470	1,814,120
NOTE 4 : CASH AND CASH EQUIVALENTS		
Cash on hand	2,460	2,460
Cash at bank	543,217	516,845
Queensland Treasury Corporation cash fund	120,102	117,324
CBA growth fund	822,000	822,000
	1,487,779	1,458,629
NOTE 5 : TRADE AND OTHER RECEIVABLES		
<u>Current</u>		
Trade receivables	17,849	25,940
	17,849	25,940
The current trade receivables with an overdue period over 30 days are \$548 (2017:\$1,125). This amount overdue is not a material exposure and collection is via monthly collection procedures.		
NOTE 6: OTHER ASSETS		
<u>Current</u>		
Prepayments	10,006	16,246
Deposits	28,505	28,711
	38,511	44,957

Notes to the Financial Statements
For the year ended 30 June 2018

	2018 \$	2017 \$
NOTE 7: PROPERTY PLANT AND EQUIPMENT		
<u>Plant and equipment</u>		
Motor vehicles - at cost	45,173	45,173
Accumulated depreciation	(31,496)	(27,526)
	13,677	17,647
Computer and electronic equipment - at cost	408,729	395,770
Accumulated depreciation	(199,788)	(179,975)
Accumulated impairment	(80,682)	(80,682)
	128,259	135,113
Plant and equipment	141,936	152,760
Total property, plant and equipment	141,936	152,760

2017	Balance at beginning of the year	Additions/ Revaluation	Disposal	Impairment Expense	Depreciation Expense	Carrying amount at year end
Motor vehicles	41,807	-	(15,176)	-	(8,984)	17,647
Computer & electronic equipment	234,238	10,006	-	(80,682)	(28,449)	135,113
Total	276,045	10,006	(15,176)	(80,682)	(37,433)	152,760
2018	Balance at beginning of the year	Additions/ Revaluation	Disposal	Impairment Expense	Depreciation Expense	Carrying amount at year end
Motor vehicles	17,647	-	-	-	(3,970)	13,677
Computer & electronic equipment	135,113	12,959	-	-	(19,813)	128,259
Total	152,760	12,959	-	-	(23,783)	141,936

Notes to the Financial Statements For the year ended 30 June 2018

NOTE 8: TRADE AND OTHER PAYABLES

	2018	2017
<u>Unsecured liabilities</u>	\$	\$
Trade payables	59,371	240
Income in advance	183,924	326,852
Employee benefits	26,690	17,656
Sundry creditors and accruals	67,870	67,212
GST payable	4,327	13,524
	<u>342,182</u>	<u>425,484</u>

NOTE 9: PROVISIONS

Balance at 1 July	25,822	40,445
Additional provisions raised during the year	7,491	-
Amounts used	-	(14,623)
Balance at 30 June	<u>33,313</u>	<u>25,822</u>

Analysis of provisions

Current - provisions	24,393	20,119
Non-current - provisions	8,920	5,703
	<u>33,313</u>	<u>25,822</u>

NOTE 10: RETAINED SURPLUS - ENDOWMENT FUND

The Association of Relatives and Friends of Mentally Ill, Sunshine Coast Inc (ARAFMI) have donated funds to the Foundation. 80 per cent of the interest earned on these funds is to be used for a PhD Scholarship with the Foundation contributing any shortfall. The remaining 20 per cent of the interest earned is added to the fund each year. The fund may not be used for any other purpose.

NOTE 11: CONTINGENT LIABILITIES

There are no known contingent liabilities and/or assets against the Foundation that have not been disclosed elsewhere throughout this report except the followings:

The Foundation has committed, in the 12 months after the reporting date, funds totalling \$41,555 to the following causes:

- \$6000 to Staines Memorial College for funding Dental Health Hub;
- \$9555 to West Moreton Hospital and Health Service for purchasing Breast Pumps;
- \$26,000 to West Moreton Hospital and Health Service for purchasing Trans-Rectal Ultrasound & Biopsy Transducer.

Quotes have been requested to replace the car parking equipment. At the date of this report no decision has been reached on the equipment system. It is anticipated that the capital expenditure will exceed \$300,000 and will be incurred and installed within this next financial year.

The Foundation is not currently being sued or suing in its own right nor is it aware of any intentions to do so.

Notes to the Financial Statements For the year ended 30 June 2018

NOTE 12: REMUNERATION OF COMMITTEE MEMBERS

The members of the Committee of the Ipswich Hospital Foundation at any time during or since the end of the financial year are as follows:

N Harding, A Savige; P Lane; C Kermond; K Murray; R McGregor; L McLoughlin; A Mullen; K Basford

The Foundation Members have not directly or indirectly received or are due to receive remuneration from the Foundation or any related party in connection with the management of the Foundation.

NOTE 13: SEGMENT REPORTING

The Foundation operates predominantly in providing funding and resources for the support of the West Moreton District Health Services.

NOTE 14: CASH FLOW INFORMATION

	2018	2017
(a) Reconciliation of cash	\$	\$
Cash on hand	2,460	2,460
Cash at bank	543,217	516,845
Queensland Treasury Corporation cash fund	120,102	117,324
Heritage term deposit	822,000	822,000
	<u>1,487,779</u>	<u>1,458,629</u>
 (b) Reconciliation of cash flow operations with surpluses after income tax		
Surplus after income tax	79,600	(71,071)
Non cash flows in profit from ordinary activities		
Depreciation	23,783	37,433
Impairment	-	80,682
Loss/profit on asset disposal	-	(4,823)
Changes in assets and liabilities		
(Increase)/decrease in trade and other receivables	8,091	(17,165)
(Increase)/decrease in other assets	6,446	13,414
Increase/(decrease) in trade and other payables	(92,336)	(7,583)
Increase/(decrease) in provisions	16,525	(20,064)
	<u>42,109</u>	<u>10,823</u>

Notes to the Financial Statements For the year ended 30 June 2018

NOTE 15: FINANCIAL INSTRUMENTS

(a) Categorisation of Financial Instruments

The Foundation has the following categories of financial assets and financial liabilities:

	Note	2018 \$	2017 \$
Financial Assets			
Cash and Cash Equivalents	4	1,487,779	1,458,629
Receivables	5	17,849	25,940
		<u>1,505,628</u>	<u>1,484,569</u>
Financial Liabilities			
Payables(excluding employee benefits)	8	315,492	407,828
		<u>315,492</u>	<u>407,828</u>

(b) Financial Risk Management

The Foundation's financial instruments consist mainly of deposits with the Queensland Treasury Corporation and other financial institutions and accounts receivable and payable. The main risks the Foundation is exposed to through its financial instruments are credit risk, liquidity risk and market risk relating to interest rate risk.

Financial risks are managed by the Committee. Risk management policies are approved and reviewed at Committee meetings. No exposure or loss has arisen in any prior accounting period.

(c) Credit Risk Exposure

Credit risk exposure refers to the situation where the Foundation may incur a financial loss as a result of another party to a financial instrument failing to discharge their obligation.

The maximum exposure to credit risk at balance date in relation to each class of recognised financial assets is the gross amount of those assets. No provision for impairment has been recognised for any financial instrument. The following table represents the Foundation's maximum exposure to credit risk based on contractual amounts net of any allowances.

Maximum exposure to credit risk Category	Note	2018 \$	2017 \$
Financial Assets			
Cash and Cash Equivalents	4	1,485,319	1,456,169
Receivables	5	17,849	25,940
		<u>1,503,168</u>	<u>1,482,109</u>

Financial Assets

No collateral is held as a security in relation to the financial assets held by the Foundation.

The Foundation manages credit risk by investing surplus cash with financial institutions with a sound credit rating and monitoring funds owed on a timely basis. No financial assets and financial liabilities have been offset and presented net in the Statement of Financial Position. No financial assets have had their terms renegotiated so as to prevent them from being past due or impaired, and are stated at the carrying amounts as indicated. The Foundation does not have any borrowings or guarantees.

Notes to the Financial Statements For the year ended 30 June 2018

(d) Liquidity Risk

Liquidity risk refers to the situation where the Foundation may encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

The Foundation has very limited liquidity risk. The main source of liquidity risk is in relation to the Foundation's trade and other payables.

The Foundation managed liquidity risks by ensuring sufficient funds are available to meet employee and supplier obligations as they fall due. This is achieved by ensuring that minimum levels of cash are held within the various bank accounts so as to match the expected duration of the various employee and supplier liabilities.

The following table sets out the timing for payment of financial liabilities held by the Foundation:

Financial Liabilities	Note	2017 Payable in			Total
		<1 year \$	1-5 years \$	>5 years \$	
Payables	8	407,828	-	-	407,828
		<u>407,828</u>	<u>-</u>	<u>-</u>	<u>407,828</u>

Financial Liabilities	Note	2018 Payable in			Total
		<1 year \$	1-5 years \$	>5 years \$	
Payables	8	315,492	-	-	315,492
		<u>315,492</u>	<u>-</u>	<u>-</u>	<u>315,492</u>

(e) Market Risk

The Foundation does not trade in foreign currency and is not materially exposed to commodity price changes. The Foundation does not have any borrowings and is exposed to interest rate risk through its deposits with Queensland Treasury Corporation and other Financial Institutions. The Foundation does not undertake any hedging in relation to interest risk management and is managed in accordance with risk management policies.

(f) Interest Rate Sensitivity Analysis

The Foundation has performed a sensitivity analysis relating to its exposure to interest rate risk at balance date. This sensitivity analysis demonstrates the effect on current year results and equity which could result from a change in this risk.

As at balance date, the effect on the surplus/(deficit) as a result of changes in the interest rate, with all other variables remaining constant, would be as follows:

**Notes to the Financial Statements
For the year ended 30 June 2018**

	2018 \$	2017 \$
Change in surplus/(deficit)		
- Increase in interest rate by 2 per cent	23,803	21,535
- Decrease in interest rate by 2 per cent	(23,803)	(21,535)
Change in equity		
- Increase in interest rate by 2 per cent	23,803	21,535
- Decrease in interest rate by 2 per cent	(23,803)	(21,535)

(g) Fair Value

The fair values of financial assets and financial liabilities are presented in the following table and can be compared to their carrying amounts as presented in the statement of financial position.

Refer to Note 16 for detailed disclosures regarding the fair value measurement of the company's financial assets and financial liabilities.

		2018		2017	
	Note	Carrying Amount	Fair Value	Carrying Amount	Fair Value
		\$	\$	\$	\$
Financial assets					
Cash and cash equivalents	4	1,487,779	1,487,779	1,458,629	1,458,629
Accounts receivable and other debtors	5	17,849	17,849	25,940	25,940
Total financial assets		1,505,628	1,505,628	1,484,569	1,484,569
Financial liabilities					
Accounts payable and other payables	8	315,492	315,492	407,828	407,828
Total financial liabilities		315,492	315,492	407,828	407,828

Notes to the Financial Statements For the year ended 30 June 2018

NOTE 16: FAIR VALUE MEASUREMENTS

The company does not subsequently measure any assets or liabilities at fair value either on a recurring or non-recurring basis

a. Fair Value Hierarchy

AASB 13: *Fair Value Measurement* requires the disclosure of fair value information by level of the fair value hierarchy, which categorises fair value measurements into one of three possible levels based on the lowest level that an input that is significant to the measurement can be categorised into as follows:

Level 1	Level 2	Level 3
Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.	Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.	Measurements based on unobservable inputs for the asset or liability.

The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data. If all significant inputs required to measure fair value are observable, the asset or liability is included in Level 2. If one or more significant inputs are not based on observable market data, the asset or liability is included in Level 3.

Valuation techniques

The company selects a valuation technique that is appropriate in the circumstances and for which sufficient data is available to measure fair value. The availability of sufficient and relevant data primarily depends on the specific characteristics of the asset or liability being measured. The valuation techniques selected by the company are consistent with one or more of the following valuation approaches:

- *Market approach*: valuation techniques that use prices and other relevant information generated by market transactions for identical or similar assets or liabilities.
- *Income approach*: valuation techniques that convert estimated future cash flows or income and expenses into a single discounted present value.
- *Cost approach*: valuation techniques that reflect the current replacement cost of an asset at its current service capacity.

Each valuation technique requires inputs that reflect the assumptions that buyers and sellers would use when pricing the asset or liability, including assumptions about risks. When selecting a valuation technique, the company gives priority to those techniques that maximise the use of observable inputs and minimise the use of unobservable inputs. Inputs that are developed using market data (such as publicly available information on actual transactions) and reflect the assumptions that buyers and sellers would generally use when pricing the asset or liability are considered observable, whereas inputs for which market data is not available and therefore are developed using the best information available about such assumptions are considered unobservable.

Notes to the Financial Statements For the year ended 30 June 2018

b. Disclosed Fair Value Measurements

The following assets and liabilities are not measured at fair value in the statement of financial position, but their fair values are disclosed in the notes:

- accounts receivable and other debtors;
- accounts payable and other payables; and

The following table provides the level of the fair value hierarchy within which the disclosed fair value measurements are categorised in their entirety and a description of the valuation technique(s) and inputs used:

Description	Note	Fair Value Hierarchy Level	Valuation Technique(s)	Inputs Used
<i>Assets</i>				
Accounts receivable and other debtors	15	3	Income approach using discounted cash flow methodology	Market interest rates for similar assets
<i>Liabilities</i>				
Accounts payable and other payables	15	3	Income approach using discounted cash flow methodology	Market interest rates for similar liabilities

There has been no change in the valuation technique(s) used to calculate the fair values disclosed in the financial statements.

NOTE 17: CAPITAL MANAGEMENT

Management controls the capital of the entity to ensure that adequate cash flows are generated to fund its programs and that returns from investments are maximised within tolerable risk parameters. The management committee ensures that the overall risk management strategy is in line with this objective.

The management operates under policies approved by the management committee. Risk management policies are approved and reviewed by the management committee on a regular basis. These include credit risk policies and future cash flow requirements.

The entity's capital consists of financial liabilities, supported by financial assets.

Management effectively manages the entity's capital by assessing the entity's financial risks and responding to changes in these risks and in the market. These responses may include the consideration of debt levels.

There have been no changes to the strategy adopted by management to control the capital of the entity since the previous year. The strategy of the entity is to have nil gearing percentage.

Notes to the Financial Statements For the year ended 30 June 2018

NOTE 18: LEASE COMMITMENTS

Operating Lease Commitments

Non-cancellable operating leases contracted for but not recognised in the financial statements.

	2018 \$	2017 \$
Payable – minimum lease payments		
- not later than 12 months	36,000	36,000
- later than 12 months but not later than 5 years	6,000	42,000
- greater than 5 years	-	-
	<u>42,000</u>	<u>78,000</u>

The lease over the office is a non-cancellable operating lease contracted for but not recognised in the financial statements with a term of three years, commencing from 1 September 2016 to 31 August 2019 with a renewal option for three years. The option has subsequently been exercised and the lease extended for a further three years at terms identical to the current lease.

NOTE 19: EVENTS AFTER THE REPORTING PERIOD

There have been no events after the reporting period that would materially influence the financial position, performance or stability of the Foundation.

NOTE 20: APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board and authorised for issue on 29 August 2018.

NOTE 21: BODY CORPORATE DETAILS

The principal place of business of the body corporate is:

Ipswich Hospital Foundation
PO Box 878
Shop 3, 1 Bell Street
IPSWICH QLD 4305

Certificate of Ipswich Hospital Foundation

These general purpose financial statements have been prepared pursuant to s.62(1) of the Financial Accountability Act 2009 (the Act), section 42 of the Financial and Performance Management Standard 2009 and other prescribed requirements. 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 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 30 June 2018 and of the financial position of the Foundation at the end of that year; and
- c) these assertions are based on an appropriate system of internal controls and risk management processes being effective, in all material respects, with respect to financial reporting throughout the reporting period.



Neil Harding - Chairperson



Louise McLoughlin – Deputy Chairperson

Dated this 29th day of August, 2018

Independent Audit Report To the Committee of the Ipswich Hospital Foundation

Opinion

We have audited the financial report of Ipswich Hospital Foundation, which comprises the statement of financial position as at 30 June 2018, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the declaration by those charged with governance.

In our opinion:

- (i) the prescribed requirements in respect of the establishment and keeping of accounts have been complied with in all material respects; and
- (ii) the financial report has been drawn up so as to present a true and fair view, in accordance with the prescribed accounting standards of the transactions of the Ipswich Hospital Foundation for the financial year 1 July 2017 to 30 June 2018 and of the financial position as at the end of that year.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Foundation in accordance 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 our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Those charged with governance are responsible for the other information. The other information comprises the information included in the Foundation's annual report for the year ended 30 June 2018, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Other Matters - Electronic Presentation of the Audited Financial Report

This auditor's report relates to the financial report of the Ipswich Hospital Foundation for the year ended 30 June 2018. Where the financial report is included on the Ipswich Hospital Foundation's website the Committee is responsible for the integrity of the Ipswich Hospital Foundation's website and I have not been engaged to report on the integrity of the Ipswich Hospital Foundation's website. The auditor's report refers only to the subject matter described above. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements or otherwise included with the financial report. If users of the financial report are concerned with the inherent risks arising from publication on a website, they are advised to refer to the hard copy of the audited financial report to confirm the information contained in this website version of the financial report.

These matters also relate to the presentation of the audited financial report in other electronic media including CD Rom.

Responsibilities of Management and Those Charged with Governance for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Foundation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our 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 our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We 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 our 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, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management'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 Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Foundation 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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

RAMSEY & ASSOCIATES
Auditors & Accountants

Neil Morris, Chartered Accountant
Registered Company Auditor

Dated: 29 August 2018
IPSWICH QLD

Neil Morris



Ipswich Hospital Foundation

Shop 3 / 1 Bell Street

PO Box 878

Ipswich QLD 4305

P: 1300 736 428

F: (07) 3812 7500

E: info@ihfoundation.org.au

W: www.ihfoundation.org.au

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