



# Annual Report 2016



# Our Vision

A Healthier Northern Community.

# Our Mission

To assist Northern Health and related services to achieve their goals by:

1. initiating and coordinating fundraising activities
2. mobilising our community leaders to foster a philanthropic culture within our diverse community.

# Our Values

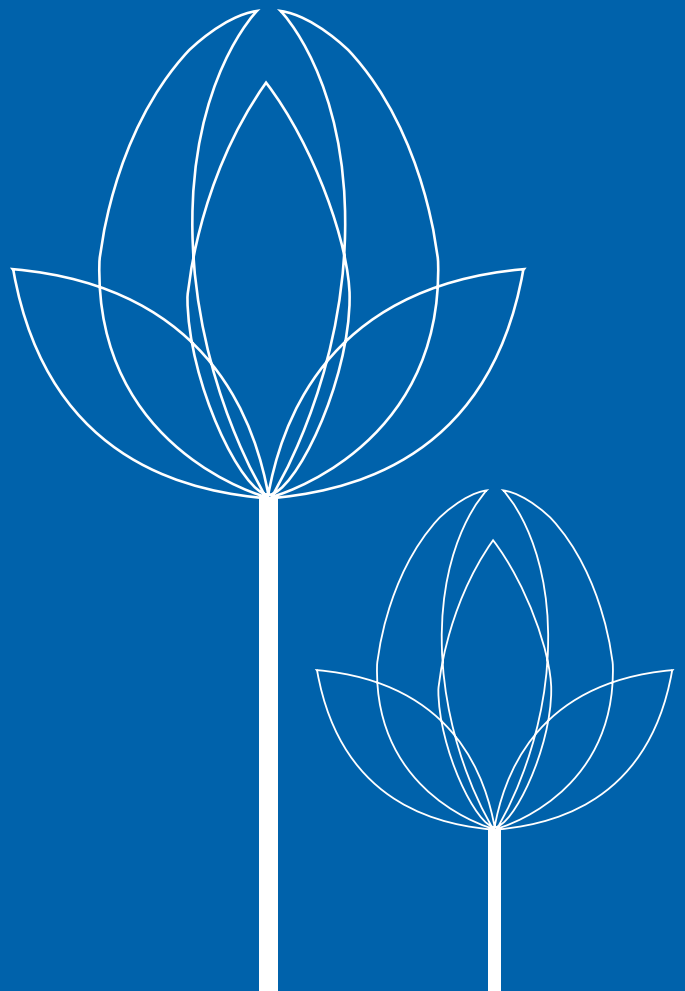
We are committed to our community.

We act with integrity by being open and honest.

We develop innovative approaches to fundraising.

We are proactive in building a culture of giving.

We show leadership in all our actions and research.



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# Chair Message

With the support of our generous donors, the Northern Health Foundation has made significant progress towards achieving our strategic goals this year.

Whilst we are experiencing population growth in Melbourne's north, the need to raise more funds to help Northern Health meet the escalating demand for health services, is inevitable.

Entering into 2016-17 financial year the Foundation remains in a strong financial position. In 2015-16 the Northern Health Foundation distributed more than \$600,000 to purchase life-saving medical equipment, fund research, fellowships and assist patients and their families.

In order to grow our supporter base and raise awareness of Northern Health's work, the Foundation has developed and launched several new initiatives this year including The Northern Health Foundation Grateful Patient Program which was implemented in January. In this letter we ask the community for donations to help us do everything possible to achieve our goal of providing exceptional care of the highest standard to every patient. To date we have raised over \$25,000 towards this goal.

We have had incredible success over the last twelve months. We have demonstrated our values, showing passion, dedication, progression and collaboration while building supportive relationships with corporate partners, extending our professional networks and connecting with many Trusts and Foundations to invest in the health of people of the north.

Though there is still much work to be done, we are well on our way to achieving our goals, and for that I would like to extend my sincere thanks on behalf of the Board to every single one of our supporters, our tireless volunteers and Northern Health staff. Every donation you give makes a difference and we hope you will continue to support our important work in the year ahead.



**John Molnar**  
Foundation Board Chair



# Director Message

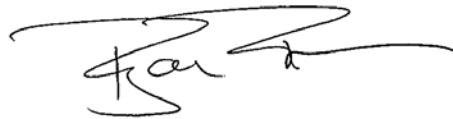
The success of the Northern Health Foundation is intrinsically linked to the support of its donors, and I'm very pleased to report that both our donor base, and the funds we are raising, continue to grow as we spread the word of the enormous demand for health services here in Melbourne's northern community.

As we look towards 2017, we will continue to expand our fundraising efforts through focussed activities such as hosting a donor thank you event in December designed to grow our corporate sector partnerships and relationships with our major donors; Annual Dinner where we will launch the Accommodation Relief Appeal which will generate valuable funds for Northern Health.

But the work does not stop here... our mission to save more lives will still continue.

Our team of dedicated staff and passionate volunteers are committed to the health service of the northern community. Every one of our supporters can also feel proud as each contribution directly assists our fundraising targets.

None of the achievements we've made this year, or the work that we plan to undertake in the months ahead, would be possible without the generosity of our donors to whom we are extremely grateful. Thank you for your support.



**Ryan Brown**  
Foundation Director



# Northern Health Foundation Board Members

## John Molnar

John Molnar has practiced law for 30 years, and during that time, became heavily involved in the field of law relating to health service providers and hospitals. He has served on the boards of a number of public and private hospitals, including Northern Health and the Nurses Board of Victoria. Recognising the need for additional funding so that Northern Health can meet its commitment to the rapidly growing northern community and establish itself as a major teaching and research centre, Mr Molnar was instrumental in the establishment of the Northern Health Foundation and remains a passionate advocate of the Northern Health network and the dedicated medical professionals who work within it.



## Pina Di Donato

Pina Di Donato is the Marketing Director of Turi Foods Pty Ltd. Turi Foods is a family owned company producing products which are marketed under such brands as La Ionica, Golden Farms, Bannockburn Free Range and Montefiore Cheese. Pina joined the family business after having completed a Degree in Economics and Commerce at the University of Melbourne in 1993. Pina is also the founder and Chairperson of the Turi Trust, the philanthropic arm of Turi Foods. As a local resident and mother of three, Pina accepted a position on the Northern Health Foundation Board, where she is currently serving in her second year, as a way of giving back to the local community.



## Chris Turner

Chris Turner is Chief Executive Officer for Turi Foods Pty Ltd. Turi Foods is a fully integrated poultry operation producing a large range of raw and value enhanced poultry products, marketed under such brands as Lalonica, Golden Farms, Bannockburn Free Range and Montefiore Cheese. Mr. Turner has a wealth of experience running large fully integrated poultry operations from milling/farming, processing, sales and marketing. He is also a past president of the Australian Chicken Meat Federation and the Victorian Chicken Meat Council. He is a current member of The Prime Safe Board and is currently serving his second year on the Northern Health Foundation Board.



## David Turnbull

David Turnbull is CEO of the City of Whittlesea, one of the fastest growing councils in Australia. Throughout his career, Mr Turnbull has amassed over 30 years of local government experience. Most of this time has been spent in managing growth areas where his true passion for strategic planning has been put to best use. His high standards and strong political acumen have earned him the respect of all levels of government, councillors, and the development industry. In recognition of his significant contribution to leadership in relation to the Victorian bushfires, Mr Turnbull received a Special Commendation in the Executive Section SACS Leadership in Government, 2009 Awards.



# Northern Health Foundation

## Board Members

### Trevor Gorman

Trevor Gorman is Managing Director of the McMullin Group and Chairman of its funds management arm, MPG Funds Management. Together with Ian McMullin and David Ross, he founded McMullin Group in late 1999. Previously he was managing partner of the Victorian Growth Solutions Division of Deloitte Touché Tohmatsu. A chartered accountant, he is a Fellow of the Institute of Accountants and holds a post graduate diploma in business administration from Swinburne University.



### Peter McWilliam

Mr Peter McWilliam brings with him extensive skills in business and management derived from 37 years of experience working at RBM and Paramount Plastic Extrusions, one of Australia's largest privately owned plastic manufacturing companies. He served as General Manager and Company Director within the organisation and its subsidiary Paramount Plastics (Aust.) for 30 years, providing leadership based on inspiring effective teamwork, strong planning and organisational skills. Mr McWilliam understands the importance and value of staff in an organisation's success and has many years of experience in implementing training and mentoring programs to maintain organisational viability. He sat on the Australian Standards subcommittee on Building Facades and Glazings in the late 1980s and initiated and implemented Australian and International Standards ISO9001 and 9002 at Paramount Plastics (Aust.) from the mid-1990s, successfully being audited and retaining accreditation for Paramount Plastics (Aust.) from then until his retirement. As a resident of the northern suburbs, Mr McWilliam is familiar with its rapid growth and development and the community's evolving needs. Since retiring in 2010, he is now focused on sharing his business acumen and skills to benefit health services in Melbourne's north.



### Trudi Hay

Chris Turner is Chief Executive Officer for Turi Foods Pty Ltd. Turi Foods is a fully integrated poultry operation producing a large range of raw and value enhanced poultry products, marketed under such brands as Lalonica, Golden Farms, Bannockburn Free Range and Montefiore Cheese. Mr. Turner has a wealth of experience running large fully integrated poultry operations from milling/farming, processing, sales and marketing. He is also a past president of the Australian Chicken Meat Federation and the Victorian Chicken Meat Council. He is a current member of The Prime Safe Board and is currently serving his second year on the Northern Health Foundation Board.

### Geoff Brereton

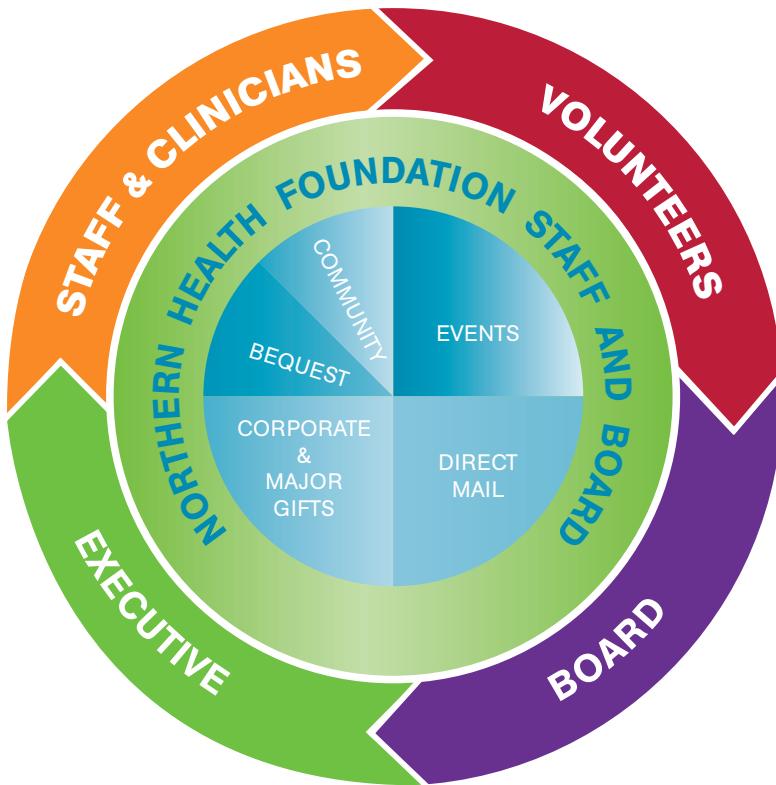
Geoff Brereton is the Founder of Geoff Brereton Engineering (GBE) which is one of Victoria's leading railway bridge upgrade specialists and a provider of large scale civil construction works for State and local government departments, Shires and Municipalities.







# Our Approach

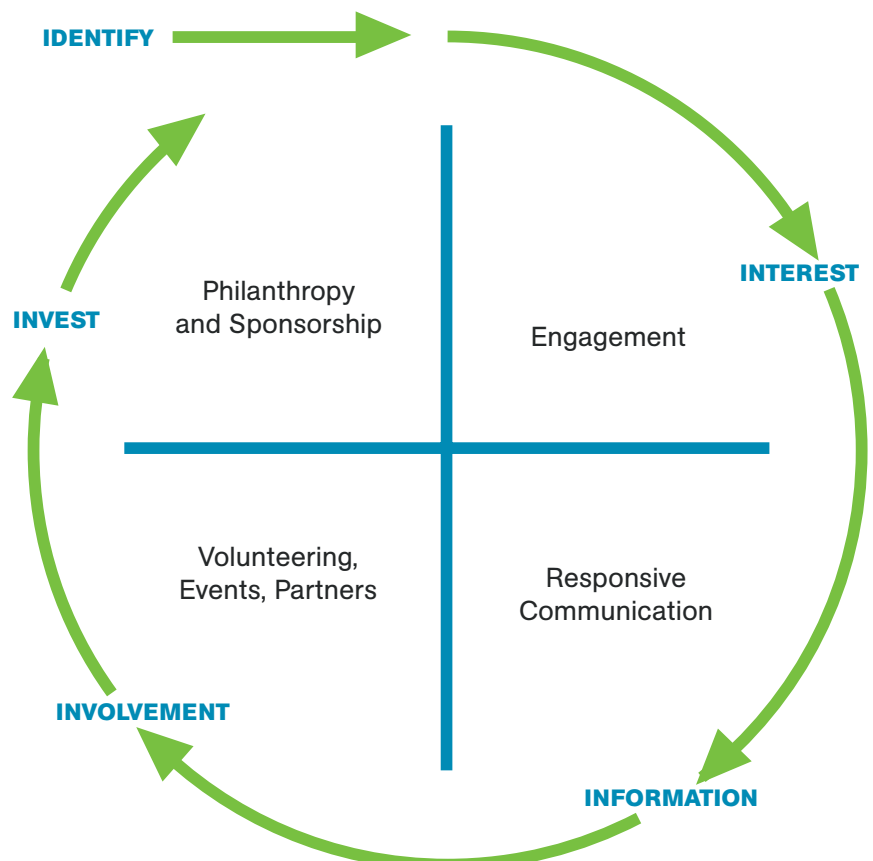


"our approach at the Northern Health Foundation is to engage and work collaboratively with our clinicians, volunteers, staff and community to develop a culture of Philanthropy within the northern community"

Ryan Brown Director  
Northern Health Foundation

"Through innovative fundraising methods our goal is to engage with patients, the community and partners to provide outstanding health care that's better for everyone"

John Molnar,  
Board Chair,  
Northern Health Foundation



# What we have funded

The Northern Health Foundation exists to support the life changing, and often life-saving, work of Northern Health. By efficiently managing the process for donations and philanthropic support, the Foundation provides much needed funds in the areas of teaching, training and research; education; capital works; and the purchase of medical equipment within Northern Health.

## **Continuous Glucose Monitoring System – The Northern Hospital (\$1,875)**

The Continuous Glucose Monitoring System (CGMS) enables health professionals to gain insights that can lead to better diabetes management. The purchase of this monitoring equipment will provide comprehensive information for patients and clinicians regarding glucose levels. The Australian Macedonian Romano Inc. has donated \$2,000 to support the purchase of this equipment.

## **Tilt Wheelchair – Ian Brand Nursing Home (\$2,953)**

The Ian Brand Nursing Home at Bundoora Extended Care Centre required an additional tilt wheelchair to support the 30 per cent of residents who have limited mobility. The Chair allows patients to be reclined during the day and allows greater movement by staff to outdoor facilities. Funds have been donated by two individuals to purchase this equipment.

## **Hand Held Pulse Oximeter – Craigieburn Health Service (\$841.50)**

A Pulse Oximeter allows staff to monitor patients oxygen saturation levels and pulse rates. The Craigieburn Sporting Club has donated funds to support the purchase of this equipment.

## **Portable Observation Monitor – Craigieburn Health Service (\$3,299.50)**

This piece of equipment will improve efficiency and facilitate increased time to treat patients in the Outpatients Department at Craigieburn Health Service.

## **Patient Hoists – Broadmeadows Health Service (\$8,115.25)**

This patient hoist will assist with rehabilitation patients being moved from wheelchairs to dialysis chairs. The Lalor Bowling Club and Rotary Bundoora have donated funds to purchase this patient hoist.

## **Tilt Chair – The Northern Hospital (\$3,295)**

This tilt chair will assist with the increasing number of stroke patients who have a lack of mobility. The chair will allow the patient to be reclined and allow staff to move the patient more freely. Funds to purchase this equipment have been raised by the Epping Fundraising Group.

## **Cardiology Research (\$18,112)**

The Northern Health Board have approved a Fellowship in Northern Health's Cardiology Department. The Fellowship is supervised by Professor Bill Van Gaal and is funded by Medtronic Australasia.

## **Thermo Scientific Forma Freezer (\$12,900)**

This low temperature freezer will assist the Northern Health's Cardiology Department to support various cardiovascular trials. The freezer will allow for storage of specimens such as blood and is funded from the Northern Health Annual Dinner.

# What we have funded

## **Shiavello Sleeper Chair – Special Care Nursery (\$7,590)**

The Shiavello Sleeper Chair will enable mothers to stay with the child overnight in the Nursery. These chairs has been funded by the Turi Trust Foundation.

## **Northern Health Small Research Grants (\$25,000)**

Northern Health clinicians, nurses, allied health professionals and students are invited to apply for one of two Northern Health Small Research Grants per annum. The grant allows staff and students to apply for up to \$5,000 per application to help fund a research project that is consistent with the strategic priorities of Northern Health's research agenda. Funds have been raised to support this program via the annual Northern Health Research Dinner.

## **Continuous Glucose Monitoring System – The Northern Hospital (\$1,875)**

The Continuous Glucose Monitoring System (CGMS) enables health professionals to gain insights that can lead to better diabetes management. The purchase of this monitoring equipment will provide comprehensive information for patients and clinicians regarding glucose levels. The Australian Macedonian Romano Inc. has donated \$2,000 to support the purchase of this equipment.

## **Tilt Wheelchair – Ian Brand Nursing Home (\$2,953)**

The Ian Brand Nursing Home at Bundoora Extended Care Centre requires an additional tilt wheelchair to support the 30 per cent of residents who have limited mobility. The Chair allows patients to be reclined during the day and allows greater movement by staff to outdoor facilities. Funds have been donated by two individuals to purchase this equipment.

## **Hand Held Pulse Oximeter – Craigieburn Health Service (\$841.50)**

An additional Pulse Oximeter is required at Craigieburn Health Service, the equipment will allow staff to monitor patients oxygen saturation levels and pulse rates. The Craigieburn Sporting Club has donated funds to support the purchase of this equipment.

## **Portable Observation Monitor – Craigieburn Health Service (\$3,299.50)**

The Outpatients Department at Craigieburn Health Service require a portable observation monitor. The department currently borrows from other departments, causing inefficiencies and less time with the patient. Craigieburn Sporting Club has donated funds to support the purchase of this equipment.

## **Patient Hoists – Broadmeadows Health Service (\$8,115.25)**

The Broadmeadows Dialysis Unit requires a patient hoist to assist with rehabilitation patients being moved from wheelchairs to dialysis chairs. The installation of this hoist will decrease the number of patient falls and staff injuries. The Lalor Bowling Club and Rotary Bundoora have donated funds to purchase this patient hoist.

## **Tilt Chair – The Northern Hospital (\$3,295)**

Unit B at The Northern Hospital requires a tilt chair to assist with the increasing number of stoke patients who have a lack of mobility. The chair will allow the patient to be reclined and allow staff to move the patient more freely. Funds to purchase this equipment have been raised by the Epping Fundraising Group.





Nicole  
Nurse



# Our Community

Northern Health aims to play an active role in our local community. Our dedicated team of supporters and volunteers provide invaluable support to the day-to-day work of Northern Health through the generous donation of their time, skills or fundraising efforts.

In 2015-16 we were again humbled and extremely grateful for the efforts of our volunteers, local community groups and individual fundraisers.

We thank each of them for their incredible generosity and commitment to helping our community and honour their contributions by sharing their stories below.

## Bev Carmans Oaks Day

On Thursday 5 November 2015, Bev Carman hosted the much anticipated annual Oaks Day luncheon at Kilmore Race Course.

Northern Health representatives joined 200 guests at Kilmore trackside to help raise funds for cancer services at Northern Health. This year's event raised over \$4,000 and will purchase two chemotherapy infusion pumps to provide optimal health care to our patients in the day oncology unit.

The day consisted of live entertainment, a two course luncheon, fashion parade, silent auctions, stalls, cup sweep and raffles. Thank you to Bev and her team who continue to make a difference in the northern community.

## Trudi Hay High Tea

On 5 December, Northern Health Foundation Board Member and supporter Trudi Hay hosted an elegant high tea to raise funds for oncology services.

Set on a picturesque and tranquil property amongst beautiful 400 year old river gum trees, over 50 guests were treated with a gourmet spread for the entire afternoon, live entertainment, a fashion parade and an array of silent auction items donated by members of the local community. The sold out event raised in excess of \$6,000 which will be used to purchase a new treatment chair for the Day Oncology Unit. Past events have seen Trudi raise funds to purchase two portable chemotherapy units and assisted with purchasing a portable 3D ultrasound imaging unit. Fundraising events such as Trudi's High Tea are so important, as they assist Northern Health continue to provide a high quality of care and service to our patients at all stages of their lives and illnesses. Trudi is a wonderful supporter of Northern Health, and in particular a champion in supporting cancer services.

Thank you Trudi.

## Josie Minniti Dinner Dance

Local Epping resident and patient, Josie Minniti, hosted her annual fundraising dinner dance and auction on Saturday, 27 June 2015.

The evening was held at Ferraro Receptions in Campbellfield, raising \$12,500 for Northern Health Renal Services.

Josie is a passionate and dedicated supporter of Northern Health, and the funds she has helped raise over many years have had a really positive impact for our patients.

We thank Josie and her family for their continual support and generosity to Northern Health.



# Our Community

## The Amazing Turi Trust Gala Ball

Local business Turi Foods, home of La Ionica Chicken, hosted the third Turi Trust Gala Ball on Saturday 13 October 2015 at the Grand Hyatt in Melbourne. It was an AMAZING evening in support of the Amaze Foundation helping children with Autism Spectrum Disorder.

The Northern Health Foundation was a proud recipient of one of many cheques presented on the night, receiving \$7,590 to purchase three Schiavello Sleeper Lounge Units to be used in the Special Care Nursery so mothers can stay close to their newborn babies.

The highlight of the night was the donation of \$113,000 to the main beneficiary Amaze Foundation.

Turi Foods, what a truly AMAZING night! The Northern Health Foundation would like to thank you for your generous donation and continual support.

## Volunteers giving their time

Northern Health has almost 300 passionate,

dedicated, collaborative and progressive volunteers working in partnership across The Northern Hospital, Broadmeadows Health Service, Craigieburn Health Service and Bundoora Extended Care Centre.

Our volunteers at Northern Health contributed over 4,000 hours of service, providing assistance to staff, patients, and their families.

Volunteers have a profound impact on the quality of care that we provide to our community, and this week is a great opportunity for us to recognise and thank all of you for the tremendous work that you do. There are many different roles for volunteers at Northern Health; community visitors scheme, library & tea trolley, simulation centre, fundraising, spiritual care, hospital guides, drivers and administration assistance to name a few.

In 2016-17 financial year Northern Health will launch a new program which will see volunteers helping mums, baby's and staff in the Special Care Nursery. They will welcome and assist new families and their visitors, orientate them to the ward and facilities, aid in settling babies and plenty of behind the scenes work too.





# Signature Events

The Northern Health Foundation hold a number of signature events throughout the year allowing key donor engagement and giving our supporters the opportunity to interact with us and hear about our work first hand.

In 2015-16 was a successful events program, providing a variety of new opportunities for local businesses and individual supporters to join with us and support Northern Health's work.

## Northern Health Golf Day

The 2016 Corporate Golf Day was held at the Growling Frog Golf Course on Tuesday 15 March 2016. The event raised a record \$48,491 comprising from one major sponsors, a further 18 corporate hole sponsors, individual player registration and an increase on previous years with donations totally \$4,020.

Eighty registered participants teed off at the picturesque Growling Frog Golf Course in Yan Yean, including professional golfers, Northern Health board members, executives and northern community members. Each playing group teamed up with a professional golfer from the Professional Seniors Circuit to tackle the 18-hole, par 72 course.

Players competed in a Stableford Competition for individual players, as well as a team event incorporating the senior professional's score.

Funds raised at the 2016 Northern Health Foundation Corporate Pro-Am went towards the purchase of 14 Princess Chairs. Princess Chairs are therapeutic chairs required for physically immobile patients who weigh over 200 kilos and need assistance to ensure a greater quality of life and dignity.

The Golf Day has become a much loved fixture on the Northern Health Foundation's fundraising calendar, with past events raising over \$150,000 to support the development of the Northern Centre for Health, Education and Research.

## Northern Health Community Fun Run

In May, more than 1000 people took to Cooper Street for the Northern Health Fun Run. Family's, Northern Health staff and community partners turned out for a day of active family fun, helping to raise \$20,000 to support Northern Health's paediatric services at Northern Health.

The event aims to promote a healthy lifestyle to the northern community and participants of all ages and backgrounds, including members of our local Indigenous community, joined in the fun.

The Fun Run started and finished at The Northern Hospital in Epping, with participants choosing to either walk or run a 3 km or 6 km course.

After the run, participants enjoyed a range of family friendly activities including face painting, a jumping castle, petting zoo and performances and students and Northern Health staff members.

Demand for Northern Health's paediatric services continues to grow rapidly as more and more families move into the region.

The Northern Health Foundation, with our event partners, the City of Whittlesea, Plenty Valley Community Health and Melbourne Markets is excited to be able to offer this unique event, which combines the fun run with entertainment and promotes healthy activities for the community.



# Signature Events

## Northern Health Foundation Race Day

The second Saturday in September marked the inaugural Northern Health Foundation Race Day at Kilmore Racing Club. Northern Health staff and supporters joined together on this day to raise funds for our busy Emergency Department.

A total of \$5,000 was raised and will go towards much needed equipment in the Emergency Department at The Northern Hospital.

The day featured exciting horse races, vibrant entertainment and quality hospitality.

Thank you to the staff members who attended and a special mention to all sponsors for their generous support.

We received some fantastic feedback and we will be back this September for another Race Day at Kilmore.

We would like to thank all of the sponsors who support all of our events.

## Northern Health Annual Dinner

The 2015 Northern Health Annual Dinner was held on Saturday, 14 November 2015 at the Casa D'Abruzzo Club in Epping.

The event celebrated cultural diversity within our growing northern community and a remarkable cheque of \$291,000 was presented which will support Women and Children Services.

During the night guests were treated to superior hospitality, including a delicious three course meal and drinks, and tempted by a vast array of exciting items in our silent and live auctions. This event also featured vibrant entertainment provided by the enigmatic Tim Campbell Band, back by popular demand, who had everyone up on their feet and dancing the night away! Co-hosting the event with Tim was the ever popular Mike Brady AM.

Guests also learnt the story of Dee Khamphusiri, who suffered a cardiac arrest at the age of 17. Dee presented in our Emergency Department and made a full recovery at The Northern Hospital. You can see Dee's journey to recovery on our home page [www.nhfoundation.org.au](http://www.nhfoundation.org.au)

We would like to thank all of the sponsors who supported this event.









# Donor Spotlight

## Freemasons Victoria

Freemasons Victoria is an organisation of good men, supporting each other, their families and the community. Freemasons in Victoria have been active in the community for over 170 years, enabling personal development, creating lasting friendships, and supporting the community.

The Northern Health Foundation recognising the ongoing support by the Freemasons Victoria as wish to acknowledge their contributions

The dedicated support of the Freemasons Victoria and members associated lodges of the Freemasons plays a fundamental role in ensuring the health of the northern community for generations to come.



## Paul Wheelton OAM

Paul Wheelton OAM, has an enduring affiliation with the Northern Health Foundation, and has demonstrated his commitment to quality education and research through a gift of \$500,000 toward helping fund the construction of the Northern Centre for Health Education & Research.

In 2014, Paul and his partner Angela Wheelton funded a scholarship for La Trobe University student Hannah Mayr to research the benefits of a traditional Greek Mediterranean diet versus a low fat diet for patients diagnosed with heart disease.

Scholarship recipient, Hannah Mayr, believes her research endeavours would not have been possible without the support of Paul, Angela and the Northern

# Donor Spotlight

Health Foundation, "This scholarship has fast tracked my dream career path and instilled confidence in me to fulfil my personal and academic pathways."

Paul believes in giving space for others to contribute their own strengths and skill sets. "I like to be the catalyst to draw others in and get the ball rolling," he says. "To be able to contribute to the training and education of the next generation of medical professionals, particularly in an area that has had trouble in the past competing for staff and resources with larger inner city health services, is enormously important."

"I urge anyone who's in a position to help to support the Northern Health Foundation in its drive to create a world class teaching, training and research facility right here in the north of Melbourne."



## Alexander Robertson OAM

Business owner, Alexander Robertson OAM, has been supporting Northern Health since The Northern Hospital opened in 1998.

Though he now lives in Melbourne's CBD and runs a busy real estate firm in the city, Alexander never forgot his roots and has always been actively involved in the northern community. Alexander was instrumental in the formation of the Corporate Fundraising Committee, and held the role of Chair for more than ten years. Given his extraordinary fundraising achievements and longstanding commitment to Northern Health, Alexander was appointed an inaugural member of the Northern Health Foundation Board.

Alexander continues to lead by example and the spirit of philanthropy within the Robertson family has expanded to include Alexander's son, Mark, who in 2014 pledged to fund a three-year scholarship for a Northern Health medical student, Kate Gregorevic. Mark's contribution has enabled valuable investigation into issues relating to aging.

A philanthropic leader in the northern community, Alexander says his philosophy is simple: "If there is any way that you can give back, seize the opportunity - there is great joy in knowing you have helped someone else, even in a small way."

# Donor List

## Major Donors

Freemasons Victoria  
Paul Wheelton  
Josie Minniti Fun Group for Cancer Services  
Medtronic International  
Abbott Vascular  
Ronald McDonald House  
Australian Hotels Association  
Baker Foundaton  
Muriel & Les Batten Foundation  
Collier Charitable Fund  
Places Victoria

## Visionary Partners

Northern Health  
Fundraising Group - Epping  
Tyco Healthcare  
Turi Trust  
City of Whittlesea  
The Good Guys Thomastown  
The Myer Foundation  
Degani  
Busy Fingers Group  
BECC Preston Auxiliary  
Bev Carman  
Mark Robertson, OAM

## Governors

Covidien Pty Ltd  
Kodak  
BANKVIC  
Drums Hotel  
Epping Plaza Hotel  
Melbourne Legal Chambers  
Automotive Lease Packaging Pty Ltd  
Pioneer Concerete  
Freemasons Public Charitable Foundation Ltd  
Australian Leisure & Hospitality Group  
Pacific Shopping Centres  
Anthony Ciccone  
Roxburgh Park Hotel  
John Molnar  
Darley Australia Pty Ltd  
Olympic Hotel  
John Holland Group  
Clifford Hallam Healthcare  
Ian Rollo Currie Foundation  
Spotless Group  
Trudi Hay  
Lord Mayors Charitable Fund  
The Jack Brockhoff Foundation  
Craigieburn Sporting Club



# Donor List

## Partners

Encompass Church  
Pantalica Cheese Company  
Casa D'Abruzzo Club  
McMullin Properties Pty Ltd  
Lalor Bowling Club  
San Padre Pio Association  
Bertocchi Smallgoods  
Welcome Stranger Hotel  
United Refrigeration  
Cockram Construction  
Irene Kotronis  
Smith & Nephew Pty Ltd  
Epping RSL  
Peter Germaine  
Vascular Ultrasound Specialists  
Pacific Group Of Companies  
Greensborough RSL  
Lower Plenty Hotel  
St Monica's College  
Schneider Electrical  
The Furniture Trader  
Fuji Xerox Pty Ltd  
Walter & Eliza Holdings Pty Ltd  
Rotary Club of Bundoora  
Whittlesea Bowls  
Medibank  
Hotel & Leisure Management  
Healthcare Imaging Services  
TFS Surgical  
Epping Hotel

Winslow Constructors  
CMW Design & Construct (Vic) Pty Ltd  
MAB Corporation  
Trevor Main & Associates  
Johnstaff  
Parklea Pty Ltd  
Toyota Motor Corporation  
Mc Donalds Australia Ltd  
Blue Star Global Logistics  
G&C Mutual Bank  
Excelsior Hotel  
The Marian & E. H. Flack Trust  
Rotary Club Of Rosanna  
Alan P Burned Blaak & Associates Pty Ltd  
Isobel Hill Brown Charitable Trust  
Recall  
Ian Dunn  
Bundoora Hotel  
Commonwealth Bank  
Greensborough Hotel  
Hacer Group  
Calloway Golf  
Facey Industries  
MPG Funds Management  
Parker health  
Track Consulting  
Village Roadshow Limited  
The Dall Family  
Roxburgh Park Hotel  
Healthscope Pathology



# Northern Health Research, Training And Equipment Foundation Limited

ACN 103 911 673

(A Company Limited by Guarantee)

Financial Report for the Financial Year  
Ended 30 June 2016



# Northern Health Research, Training and Equipment Foundation Limited

(A Company Limited by Guarantee)

The Trustee for the Northern Health Research, Training and Equipment Trust

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## Annual Financial Report for the Financial Year Ended 30 June 2016

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# Northern Health Research, Training and Equipment Foundation Limited

(A Company Limited by Guarantee)

The Trustee for the Northern Health Research, Training and Equipment Trust

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## Directors' Report

The Directors of The Northern Health Research, Training and Equipment Foundation Limited (the company) submit herewith the annual financial report of the company for the financial year ended 30 June 2016. In order to comply with the provisions of the *Corporations Act 2001 (Cth)*, the Directors report as follows:

The names and particulars of the Directors of the company during or since the end of the financial year are:

<b><u>Name</u></b>	<b><u>Role</u></b>
Mr Geoff Brereton	Director
Mr Peter Brooks (New. Effective from 18 July 2016)	Director
Ms Pina Di Donato	Director
Mr Ian Maxwell Dunn (Resigned on 15 July 2015)	Director
Mr Trevor Ronald Gorman	Director
Ms Trudi Hay	Director
Mr Peter McWilliam	Director
Mr John Stephen Molnar	Director
Mr David Andrew Turnball	Director
Mr Chris Turner (New. Effective from 18 July 2016)	Director

## Company Secretary

<b><u>Name</u></b>	<b><u>Particulars</u></b>
Mr Riccardo Garotti	Director Finance Management, Northern Health

## Principal Activities

The company is a not-for-profit organisation whose principal activity is to act as trustee of the Northern Health Research, Training and Equipment Trust.

## Review of Operations

The company did not trade during the year, therefore the profit/(loss) from ordinary activities was nil (2015: nil).

## Changes in State Of Affairs

During the financial year there was no significant change in the state of affairs of the company other than that referred to in the financial statements or notes thereto.

# Northern Health Research, Training and Equipment Foundation Limited

(A Company Limited by Guarantee)

The Trustee for the Northern Health Research, Training and Equipment Trust

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## Directors' Report

### Subsequent Events

There has not been any other matter or circumstance, other than that referred to above or in the financial statements or notes thereto, that has arisen since the end of the financial year, that has significantly affected, or may significantly affect, the operations of the company, the results of those operations, or the state of affairs of the company in future financial years.

### Future Developments

Disclosure of information regarding likely developments in the operations of the company in future financial years and the expected results of those operations is likely to result in unreasonable prejudice to the company. Accordingly, this information has not been disclosed in this report.

### Dividends

No dividends have been paid or recommended by the directors for the financial year ended 30 June 2016.

### Indemnification of Officers and Auditors

The company has not, during or since the financial year, in respect of any person who is or has been an officer or auditor of the company or a related body corporate:

- Indemnified or made any relevant agreement for indemnity against a liability incurred as an officer, including cost and expenses in successfully defending legal proceedings; or
- Paid or agreed to pay a premium in respect of a contract insuring against a liability incurred as an officer, for the cost or expenses to defend legal proceedings.

During or since the financial year the company's ultimate parent company, Northern Health has paid premiums to insure each of the following persons against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of an officer of the company, other than conduct involving a wilful breach of duty in relation to the company. The premiums were paid for the following persons:



# Northern Health Research, Training and Equipment Foundation Limited

(A Company Limited by Guarantee)

The Trustee for the Northern Health Research, Training and Equipment Trust

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## Directors' Report

<b><u>Name</u></b>	<b><u>Role</u></b>
Mr Geoff Brereton	Director
Mr Peter Brooks (New. Effective from 18 July 2016)	Director
Ms Pina Di Donato	Director
Mr Ian Maxwell Dunn (Resigned on 15 July 2015)	Director
Mr Trevor Ronald Gorman	Director
Ms Trudi Hay	Director
Mr Peter McWilliam	Director
Mr John Stephen Molnar	Director
Mr David Andrew Turnball	Director
Mr Chris Turner (New. Effective from 18 July 2016)	Director

## Proceedings on behalf of the company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings. The company was not party to any such proceedings during the year.

# Northern Health Research, Training and Equipment Foundation Limited

(A Company Limited by Guarantee)

The Trustee for the Northern Health Research, Training and Equipment Trust

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## Directors' Report

### Auditors' Independence Declaration

A copy of the Auditor's declaration under 307C in relation to the audit for the financial year is provided on page 5.

Signed in accordance with a resolution of the directors made pursuant to s.298 (2) of the *Corporations Act 2001 (Cth)*.

On behalf of the Directors



**John Molnar**  
Director



**Pina Di Donato**  
Director

Dated the 18<sup>th</sup> day of August 2016.

Epping

## AUDITOR-GENERAL'S INDEPENDENCE DECLARATION

### To the Directors, Northern Health Research, Training and Equipment Foundation Limited

The Auditor-General's independence is established by the *Constitution Act 1975*: The Auditor-General, an independent officer of parliament, is not subject to direction by any person about the way in which his powers and responsibilities are to be exercised.


Under the *Audit Act 1994*, the Auditor-General is the auditor of each public body and for the purposes of conducting an audit has access to all documents and property, and may report to parliament matters which the Auditor-General considers appropriate.

#### *Independence Declaration*

As auditor for the Northern Health Research, Training and Equipment Foundation Limited for the year ended 30 June 2016, I declare that, to the best of my knowledge and belief, there have been:

- no contraventions of auditor independence requirements of the *Corporations Act 2001* in relation to the audit
- no contraventions of any applicable code of professional conduct in relation to the audit.

MELBOURNE  
22 August 2016

  
Dr Peter Frost  
Acting Auditor-General





Victorian Auditor-General's Office

Level 24, 35 Collins Street  
Melbourne VIC 3000

Telephone 61 3 8601 7000  
Facsimile 61 3 8601 7010

Website [www.audit.vic.gov.au](http://www.audit.vic.gov.au)

## INDEPENDENT AUDITOR'S REPORT

### To the Directors of Northern Health Research, Training and Equipment Foundation Limited

#### *The Financial Report*

I have audited the accompanying financial report for the year ended 30 June 2016 of Northern Health Research, Training and Equipment Foundation Limited which comprises comprehensive operating statement, balance sheet, statement of changes in equity, cash flow statement, notes comprising a summary of significant accounting policies and other explanatory information, and the Directors' Declaration.

#### *The Directors' Responsibility for the Financial Report*

The Directors of Northern Health Research, Training and Equipment Foundation Limited are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards, and the financial reporting requirements of the *Corporations Act 2001*, and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

#### *Auditor's Responsibility*

As required by the *Corporations Act 2001* and *Audit Act 1994*, my responsibility is to express an opinion on the financial report based on the audit, which has been conducted in accordance with Australian Auditing Standards. Those standards require compliance with relevant ethical requirements relating to audit engagements and that the audit be planned and performed to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The audit procedures selected depend on judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, consideration is given to the internal control relevant to the company's preparation of the financial report that gives a true and fair view 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 company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial report.

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

*Independent Auditor's Report (continued)*

*Independence*

The Auditor-General's independence is established by the *Constitution Act 1975*. The Auditor-General is not subject to direction by any person about the way in which his powers and responsibilities are to be exercised. In conducting the audit, I and my staff and delegates have complied with the applicable independence requirements of the Australian accounting profession and the *Corporations Act 2001*, Australian Auditing Standards and relevant ethical pronouncements.

I confirm that I have given to the Directors of the company a written independence declaration, a copy of which is included in the Directors' Report.

*Opinion*

In my opinion, the financial report of Northern Health Research, Training and Equipment Foundation Limited is in accordance with the *Corporations Act 2001*, including:

- a) giving a true and fair view of the company's financial position as at 30 June 2016 and of its financial performance for the year ended on that date
- b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

MELBOURNE  
22 August 2016

  
Dr Peter Frost  
Acting Auditor-General

# Northern Health Research, Training and Equipment Foundation Limited

(A Company Limited by Guarantee)

The Trustee for the Northern Health Research, Training and Equipment Trust

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## Directors' Declaration

The Directors' declare that the financial statements and notes set out in pages 9 to 15:

- Comply with Accounting Standards, the *Corporations Regulations 2001 (Cth)* and other mandatory professional reporting requirements; and
- Give a true and fair view of the financial position of the Northern Health Research, Training and Equipment Foundation Limited at 30 June 2016 and its performance for the year, as represented by the results of their operations and their cash flows for the financial year ended on that date.

In the opinion of the Directors

- The financial statements for the year ended 30 June 2016 and the notes are in accordance with the *Corporations Act 2001 (Cth)*; and
- There are reasonable grounds to believe that the Northern Health Research, Training and Equipment Foundation Limited will be able to pay its debts as and when they become due and payable.

The Directors' declaration is made in accordance with a resolution of the Board of the company.



**John Molnar**  
Director



**Pina Di Donato**  
Director

Dated the 18<sup>th</sup> day of August 2016.

Epping



**Northern Health Research, Training and  
Equipment Foundation Limited**  
**(A Company Limited by Guarantee)**  
**The Trustee for the Northern Health Research, Training and Equipment  
Trust**

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**Comprehensive Operating Statement  
For the Financial Year Ended 30 June 2016**

The company did not trade in the 2015-16 Financial Year or the prior financial year. Please refer to Note 2 for required disclosures in accordance with Accounting Standard AASB 101 Presentation of Financial Statements.

Therefore the profit/loss from ordinary activities was nil (2015: Nil).

Notes to the financial statements are included on pages 13 to 15.

# **Northern Health Research, Training and Equipment Foundation Limited**

**(A Company Limited by Guarantee)**

**The Trustee for the Northern Health Research, Training and Equipment Trust**

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## **Balance Sheet as at 30 June 2016**

The company is limited by guarantee. Therefore there is no contributed share capital as at 30 June 2016.

The company did not trade in the 2015-16 Financial Year or the prior year. Refer to Note 2 for required disclosures in accordance with Accounting Standard AASB 101 Presentation of Financial Statements.

Notes to the financial statements are included on pages 13 to 15.

# **Northern Health Research, Training and Equipment Foundation Limited**

**(A Company Limited by Guarantee)**

**The Trustee for the Northern Health Research, Training and Equipment Trust**

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## **Statement of Changes in Equity for the Financial Year Ended 30 June 2016**

The company did not trade in the 2015-16 Financial Year or the prior year. Refer to Note 2 for required disclosures in accordance with Accounting Standard AASB 101 Presentation of Financial Statements.

Notes to the financial statements are included on pages 13 to 15.



# **Northern Health Research, Training and Equipment Foundation Limited**

**(A Company Limited by Guarantee)**

**The Trustee for the Northern Health Research, Training and Equipment  
Trust**

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## **Cash Flow Statement For the Financial Year Ended 30 June 2016**

The company did not trade in the 2015-16 Financial Year or prior year. Refer to Note 2 for required disclosures in accordance with Accounting Standard AASB 101 Presentation of Financial Statements.

Notes to the financial statements are included on pages 13 to 15.

# Northern Health Research, Training and Equipment Foundation Limited

(A Company Limited by Guarantee)

The Trustee for the Northern Health Research, Training and Equipment Trust

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## Notes to the Financial Statements For the Financial Year Ended 30 June 2016

### 1 Summary of Accounting Policies

#### ***Financial Reporting Framework***

The financial report is a general-purpose financial report that has been prepared in accordance with the applicable Australian Accounting Standards (AAS), which includes the Australian Accounting Standards issued by the Australian Accounting Standards Board (AASB), Interpretations and other mandatory professional requirements on an accrual basis.

The following is a summary of the material accounting policies adopted the economic entity in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

#### ***Basis of Preparation***

The financial report is prepared in accordance with the historical cost convention, except for the revaluation of certain non-current assets and financial instruments, as noted. Cost is based on the fair values of the consideration given in exchange for assets.

Estimates and assumptions about carrying values of assets and liabilities that are not readily apparent are based on historical experience and various other factors that are believed to be reasonable under the circumstances. The results of which form the basis of making judgements. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Accounting policies set out below have been applied in preparing the financial statements for the period ending 30 June 2016, and the comparative information presented in these financial statements for the year ending 30 June 2015.

#### ***Significant Accounting Policies***

Accounting policies are selected and applied in a manner that ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported.

##### (a) Member Guarantee

If the company is wound up the Constitution states that each member is required to contribute a maximum of \$5 each towards meeting any outstanding obligation of the company.

# Northern Health Research, Training and Equipment Foundation Limited

(A Company Limited by Guarantee)

The Trustee for the Northern Health Research, Training and Equipment Trust

## Notes to the Financial Statements For the Financial Year Ended 30 June 2016

### 2 Assets as Trustees

#### Current Assets

Cash and Cash Equivalents

Receivables

#### Total Current Assets

#### Non-Current Assets

Property, Plant & Equipment

#### Total Non-Current Assets

#### Total Assets

#### Current Liabilities

Payables

#### Total Current Liabilities

#### Total Liabilities

#### NET ASSETS

Company	
2016	2015
\$	\$
672,765	618,097
61,484	28,088
<b>734,249</b>	<b>646,185</b>
-	-
-	-
<b>734,249</b>	<b>646,185</b>
189,247	180,154
<b>189,247</b>	<b>180,154</b>
<b>189,247</b>	<b>180,154</b>
<b>545,002</b>	<b>466,031</b>

### 3 Company Structure

Northern Health Research, Training and Equipment Foundation Limited is the acting trustee for Northern Health Research Training and Equipment Trust.

# Northern Health Research, Training and Equipment Foundation Limited

(A Company Limited by Guarantee)

The Trustee for the Northern Health Research, Training and Equipment Trust

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## Notes to the Financial Statements For the Financial Year Ended 30 June 2016

### 4 Responsible Persons are as follows:

<b><u>Name</u></b>	<b><u>Role</u></b>
Mr Geoff Brereton	Director
Mr Peter Brooks (New. Effective from 18 July 2016)	Director
Ms Pina Di Donato	Director
Mr Ian Maxwell Dunn (Resigned on 15 July 2015)	Director
Mr Trevor Ronald Gorman	Director
Ms Trudi Hay	Director
Mr Peter McWilliam	Director
Mr John Stephen Molnar	Director
Mr David Andrew Turnball	Director
Mr Chris Turner (New. Effective from 18 July 2016)	Director

### 5 Additional Company Information

Northern Health Research, Training and Equipment Foundation Limited is a public company, incorporated and operating in Australia.

#### ***Registered Office***

Northern Hospital  
185 Cooper Street  
Epping  
VIC 3076

#### ***Principal Place of Business***

Northern Hospital  
185 Cooper Street  
Epping  
VIC 3076

### 6 Remuneration Of Auditors

Audit fees are paid by the Northern Health Research, Training and Equipment Trust.





# Northern Health Research, Training And Equipment Trust

Financial Report for the Financial Year  
Ended 30 June 2016

# Northern Health Research, Training and Equipment Trust

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## Annual Financial Report for the Financial Year Ended 30 June 2016

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Cash Flow Statement	5
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Independent Audit Report	12

# Northern Health Research, Training and Equipment Trust

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## Trustees' Declaration

The Trustees' declare that the financial statements and notes set out in pages 2 to 11 of this report:

- Comply with Accounting Standards and other mandatory professional reporting requirements; and
- Give a true and fair view of the financial position of the Northern Health Research, Training and Equipment Trust at 30 June 2016 and its performance for the year, as represented by the results of their operations and their cash flows for the financial year ended on that date.
- In the opinion of the Trustees there are reasonable grounds to indicate that the Northern Health Research, Training and Equipment Trust will be able to pay its debts as and when they become due and payable.

The Trustees' declaration is made in accordance with a resolution of the Board of Northern Health Research, Training and Equipment Foundation Limited.



John Molnar  
Trustee



Pina Di Donato  
Trustee

Dated the 18th day of August 2016.

Epping



## Comprehensive Operating Statement for the financial year ended at 30 June 2016

	Note	2016 \$	2015 \$
<b>Operating Activities</b>			
Fundraising Income	2	892,936	682,282
Interest Income		16,239	65,972
<b>Total Revenue</b>		<b>909,175</b>	<b>748,254</b>
 Operating Expenses	3	(432,028)	(444,444)
Audit Fees	4	(2,899)	(5,001)
<b>Total Expenses</b>		<b>(434,927)</b>	<b>(449,445)</b>
 <b>Gross Operating Result</b>		<b>474,248</b>	<b>298,809</b>
 Contributions to Health Service Projects & Capital	5	(395,277)	(3,367,151)
 <b>Net Result</b>		<b>78,971</b>	<b>(3,068,342)</b>
 Other Comprehensive Income or Expenditure		-	-
 <b>Total Comprehensive Result</b>		<b>78,971</b>	<b>(3,068,342)</b>

Notes to the financial statements are included on pages 6 to 11.

# Northern Health Research, Training and Equipment Trust

## Balance Sheet as at 30 June 2016

	Note	2016 \$	2015 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash & Cash Equivalents	6	672,765	618,097
Receivables	7	61,484	28,088
<b>Total Current Assets</b>		<b>734,249</b>	<b>646,185</b>
<b>Non-Current assets</b>			
Property, Plant & Equipment		-	-
<b>Total Non-Current Assets</b>		<b>-</b>	<b>-</b>
<b>Total Assets</b>		<b>734,249</b>	<b>646,185</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Payables	8	189,247	180,154
<b>Total Current Liabilities</b>		<b>189,247</b>	<b>180,154</b>
<b>Total Liabilities</b>		<b>189,247</b>	<b>180,154</b>
<b>Net Assets</b>		<b>545,002</b>	<b>466,031</b>
<b>Equity</b>			
Settled Sum		20	20
Retained Earnings	9	544,982	466,011
<b>Total Equity</b>		<b>545,002</b>	<b>466,031</b>
Commitments	12		
Contingent Assets and Liabilities	13		

Notes to the financial statements are included on pages 6 to 11.

## Northern Health Research, Training and Equipment Trust

### Statement of Changes in Equity for the financial Year Ended 30 June 2016

	Settled Sum	Accumulated Surplus / (Deficit)	Total
	\$	\$	\$
<b>Balance at 1 July 2014</b>	<b>20</b>	<b>3,534,353</b>	<b>3,534,373</b>
Net Result for the year	-	(3,068,342)	(3,068,342)
<b>Balance at 30 June 2015</b>	<b>20</b>	<b>466,011</b>	<b>466,031</b>
Net Result for the year	-	78,971	78,971
<b>Balance at 30 June 2016</b>	<b>20</b>	<b>544,982</b>	<b>545,002</b>

Notes to the financial statements are included on pages 6 to 11.

# Northern Health Research, Training and Equipment Trust

## Cash Flow Statement for the financial Year Ended 30 June 2016

	Note	2016 \$	2015 \$
<b>Receipts</b>			
Donations, Bequests and Grants		859,540	682,282
Interest Received		16,239	65,972
		<b>875,779</b>	<b>748,254</b>
<b>Payments</b>			
Payments to Suppliers and Health Service Contributions		(821,111)	(3,819,739)
<b>Net cash inflow / (outflow) from operating activities</b>	<b>10</b>	<b>54,668</b>	<b>(3,071,485)</b>
<b>Other Proceeds</b>			
Proceeds from Sale of Land and Buildings		-	408,570
<b>Net cash inflow / (outflow) from investing activities</b>		<b>-</b>	<b>408,570</b>
<b>Net increase / (decrease) in cash held</b>		<b>54,668</b>	<b>(2,662,915)</b>
<b>Cash and cash equivalents at the beginning of the financial year</b>		618,097	3,281,012
<b>Cash and cash equivalents at the end of the financial year</b>	<b>6</b>	<b>672,765</b>	<b>618,097</b>

Notes to the financial statements are included on pages 6 to 11.



## **Note 1 - Financial Reporting Framework**

The financial report is a general-purpose financial report that has been prepared in accordance with the applicable Australian Accounting Standards (AAS), which includes the Australian Accounting Standards issued by the Australian Accounting Standards Board (AASB), Interpretations and other mandatory professional requirements on an accrual basis.

The following is a summary of the material accounting policies adopted the economic entity in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

### **Basis of Preparation**

The financial report is prepared in accordance with the historical cost convention, except for the revaluation of certain non-current assets and financial instruments, as noted. Cost is based on the fair values of the consideration given in exchange for assets.

Estimates and assumptions about carrying values of assets and liabilities that are not readily apparent are based on historical experience and various other factors that are believed to be reasonable under the circumstances the results of which form the basis of making judgements. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Accounting policies set out below have been applied in preparing the financial statements for the period ending 30 June 2016, and the comparative information presented in these financial statements for the year ending 30 June 2015.

### **Significant Accounting Policies**

Accounting policies are selected and applied in a manner that ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported.

#### (a) Rounding of Amounts

All amounts shown in the Financial Statements, unless specifically stated to be otherwise, have been rounded to the nearest dollar (\$).

#### (b) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash in banks.

#### (c) Comparative amounts

Where necessary the previous year's figures have been reclassified to facilitate comparisons.

#### (d) Revenue recognition

Revenue is recognised in accordance with AASB 118: Revenue. Income is recognised as revenue to the extent that it is earned. Unearned income at reporting date is reported as income in advance.

Amounts disclosed as revenue are, where applicable, net of return allowances and duties and taxes.

## **Note 1 - Financial Reporting Framework (continued)**

### (e) Interest revenue

Interest revenue is recognised on a time proportionate basis that takes into account the effective yield on the financial asset.

### (f) Donations and Contributions

Donations from Northern Health represent income earned and donated to the Northern Health Research, Training and Equipment Trust in support of delivering the mission and vision.

Donations - other represents income earned from corporate associates, benevolent organisations and general donations.

### (g) Grants

Grants are recognised as income when the entity gains control of the underlying asset in accordance with AASB 1004 "Contributions", irrespective whether conditions are imposed on the trust's use of the contributions.

Contributions are deferred as income in advance when the trust has a present obligation to repay them and the present obligation can be reliably measured.

### (h) Goods and services tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority, in which case it is recognised as part of the cost of acquisition of an asset or as part of an item of expense.

### (i) Donation Expense

Donations Expense represent disbursements made to Northern Health to fund operating projects and capital equipment.

### (j) Payables

These amounts represent liabilities for goods and services provided prior to the end of the financial year and which are unpaid. The normal credit terms are Net 30 days.

### (k) Financial assets

The classification of financial assets between current and non-current assets depends on the nature and purpose of the assets and is determined at the time of initial recognition.

### (l) New Accounting Standards and Interpretations

The AASB has issued new, revised and amended standards and interpretations that have mandatory application dates for future reporting periods and which the trust has decided not to early adopt.

The expected impact of these accounting standards issued but not yet operative at 30 June 2016 are assessed as having no material impact on the financial report.

**Notes To and Forming Part of the Financial Statements**  
**Northern Health Research, Training and Equipment Trust Financial Report 2015-2016**

**Note 2 - Fundraising Income**

General Donations, Contributions & Fundraising Income  
**Total**

<b>2016</b>	<b>2015</b>
<b>\$</b>	<b>\$</b>
892,936	682,282
<b>892,936</b>	<b>682,282</b>

In the current year Northern Health continued to donate operating income. There were also significant donations from corporate partners and benevolent organisations.

**Note 3 - Operating Expenses**

Salaries and Wages recharge  
Marketing and Event costs  
Administrative Expenses

213,024	-
138,378	262,606
80,626	181,838
<b>432,028</b>	<b>444,444</b>

**Note 4 - Audit Fees**

Audit Fees paid or payable to Victorian Auditor-General's Office  
**Total**

2,899	5,001
<b>2,899</b>	<b>5,001</b>

**Note 5 - Health Service Contributions**

Capital Donation - Northern Health  
Donations - Other  
**Total**

299,100	3,264,359
96,177	102,791
<b>395,277</b>	<b>3,367,151</b>

**Note 6 - Cash and cash equivalents**

Cash on Hand  
Cash in Bank  
**Total**

20	20
672,745	618,077
<b>672,765</b>	<b>618,097</b>

**Note 7 - Receivables**

Other Debtors  
**Total**

61,484	28,088
<b>61,484</b>	<b>28,088</b>

**Note 8 - Payables**

Accrued Expenses  
Other Payables  
**Total**

13,000	75,000
176,247	105,154
<b>189,247</b>	<b>180,154</b>

**Notes To and Forming Part of the Financial Statements**  
**Northern Health Research, Training and Equipment Trust Financial Report 2015-2016**

**Note 9 - Equity**

**Retained Earnings**

Opening balance  
Net Result for the Year  
**Closing balance**

2016	2015
\$	\$
466,011	3,534,353
78,971	(3,068,342)
<b>544,982</b>	<b>466,011</b>

**Note 10 - Reconciliation of Net Result to Net Cash Inflow/(Outflow) from Operating Activities**

	2016	2015
	\$	\$
<b>Net result for the Year</b>	78,971	(3,068,342)
<b>Non cash movements</b>		
Net non cash impact relating to sale of property	-	521
<b>Change in Operating Assets and Liabilities</b>		
Increase / (Decrease) in Payables	9,093	(2,410)
Increase / (Decrease) in Receivables	(33,396)	(1,254)
<b>Net Cash (Outflow) Inflow From Operating Activities</b>	<b>54,668</b>	<b>(3,071,485)</b>

**Note 11 - Financial Instruments**

**(a) Interest Rate Risk**

The Trust's exposure to interest rate risk as at 30 June 2016 is limited to its cash at bank. This exposure and the effective weighted average interest rate for the financial assets are set out below:

Interest Rate Exposure	30 June 2016			30 June 2015		
	Fixed Interest Rate Maturing			Fixed Interest Rate Maturing		
	Floating Interest Rate	Non Interest Bearing	Total	Floating Interest Rate	Non Interest Bearing	Total
	\$	\$	\$	\$		\$
<b>Financial Assets</b>						
Cash Assets	672,745	20	672,765	618,077	20	618,097
<b>Total Financial Assets</b>	<b>672,745</b>	<b>20</b>	<b>672,765</b>	<b>618,077</b>	<b>20</b>	<b>618,097</b>
Weighted Average interest Rate	2.45%			2.81%		



## **(b) Credit Risk**

Credit Risk represents the loss that would be recognised if counterparties fail to meet their obligations under the respective contracts at maturity. The credit risks in financial assets of the entity have been recognised on the Balance Sheet, as the carrying amount, net of any provisions for doubtful debt. The exposure to credit risk is set out in the following table:

<b>Ageing analysis of financial assets</b>	<b>30 June 2016</b>		<b>30 June 2015</b>	
	<b>Total \$</b>	<b>Less than 1 Month \$</b>	<b>Total \$</b>	<b>Less than 1 Month \$</b>
<b>Financial Assets</b>				
Cash Assets	672,765	672,765	618,097	618,097
Receivables	61,484	61,484	28,088	28,088
<b>Total Financial Assets</b>	<b>734,249</b>	<b>734,249</b>	<b>646,185</b>	<b>646,185</b>

## **(c) Liquidity Risk**

The following table discloses the contractual maturity analysis for the trust's financial liabilities:

<b>Maturity analysis of financial liabilities</b>	<b>30 June 2016</b>		<b>30 June 2015</b>	
	<b>Contractual Cash flows \$</b>	<b>Less Than 1 Month \$</b>	<b>Contractual Cash flows \$</b>	<b>Less Than 1 Month \$</b>
<b>Financial Liabilities</b>				
Payables	189,247	189,247	180,154	180,154
<b>Total Financial Liabilities</b>	<b>189,247</b>	<b>189,247</b>	<b>180,154</b>	<b>180,154</b>

## **Note 12 - Commitments**

There are no commitments as at 30 June 2016, (2015: Nil).

## **Note 13 - Contingent Assets and Liabilities**

The Trustees are not aware of any contingent assets or any contingent liabilities as at 30 June 2016, (2015: Nil).

## **Note 14 - Responsible Person Related Disclosure**

### **(a) Responsible Persons**

The names of persons who are Responsible Persons at any time during the financial year are:

#### **Responsible Ministers**

	<b>Period</b>
The Honourable Jill Hennessy, Minister for Health and Ambulance Services	1/07/2015 - 30/06/2016
The Honourable Martin Foley, Minister for Housing, Disability and Ageing and Mental Health	1/07/2015 - 30/06/2016

#### **Governing Board**

<b><u>Name</u></b>	<b><u>Role</u></b>
Mr John Stephen Molnar (Chair)	Director
Ms Pina Di Donato (Deputy Chair)	Director
Mr Geoff Brereton	Director
Mr Peter Brooks (New. Effective from 18 July 2016)	Director
Mr Ian Maxwell Dunn (Resigned 15 July 2015)	Director
Mr Trevor Ronald Gorman	Director
Ms Trudi Hay	Director
Mr Peter McWilliam	Director
Mr David Andrew Turnball	Director
Mr Chris Turner (New. Effective from 18 July 2016)	Director

#### **Accountable Officer**

Mr Siva Sivarajah

### **(b) Remuneration of Responsible Persons**

The Northern Health Research, Training and Equipment Trust engaged all responsible persons in an honorary role.

### **(c) Retirement Benefits of Responsible Persons**

There were no Retirement Benefits paid or payable by the Northern Health Research, Training and Equipment Trust.

### **(d) Other Transactions of Responsible Persons and Related Parties**

There were no other transactions between Northern Health Research, Training and Equipment Trust and its Responsible Persons or their Related Parties.

### **(e) Other receivables from and payables to Responsible Persons and their Related Parties.**

There were no monies receivable from or payable to Responsible Persons or their Related Parties other than those associated with normal relationships on terms and conditions no more favourable than those available in similar arm's length dealings.

### **(f) Amounts Attributable to Other Transactions with Responsible Person and their Related Parties**

There were no amounts attributable to other transactions paid or payable to Responsible Persons or their Related Parties.

### **(g) Executive Officer Remuneration**

The Northern Health Research, Training and Equipment Trust did not directly employ any executive officers.

## **Note 15 - Subsequent Event**

There are no material events subsequent to 30 June 2016 to report.

## **Note 16 - Additional Company Information**

The Northern Health Research, Training and Equipment Foundation Limited is the Trustee of the Trust.

#### **Registered Office**

Northern Health  
 185 Cooper Street  
 Epping  
 Victoria 3076

#### **Principal Place of Business**

Northern Health  
 185 Cooper Street  
 Epping  
 Victoria 3076

## INDEPENDENT AUDITOR'S REPORT

### To the Trustees' of Northern Health Research, Training and Equipment Trust

#### *The Financial Report*

I have audited the accompanying financial report for the year ended 30 June 2016 of Northern Health Research, Training and Equipment Trust which comprises comprehensive operating statement, balance sheet, statement of changes in equity, cash flow statement, notes comprising a summary of significant accounting policies and other explanatory information, and the Trustees' Declaration.

#### *The Trustees' Responsibility for the Financial Report*

The Trustees' of the Northern Health Research, Training and Equipment Trust are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards, and for such internal control as the Trustees' determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

#### *Auditor's Responsibility*

As required by the *Audit Act 1994*, my responsibility is to express an opinion on the financial report based on the audit, which has been conducted in accordance with Australian Auditing Standards. Those standards require compliance with relevant ethical requirements relating to audit engagements and that the audit be planned and performed to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The audit procedures selected depend on judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, consideration is given to the internal control relevant to the company's preparation of the financial report that gives a true and fair view 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 company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial report.

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

## **Independent Auditor's Report (continued)**

### *Independence*

The Auditor-General's independence is established by the Constitution Act 1975. The Auditor-General is not subject to direction by any person about the way in which his powers and responsibilities are to be exercised. In conducting the audit, I and my staff and delegates complied with all applicable independence requirements of the Australian Auditing Standards and relevant ethical pronouncements.

### *Opinion*

In my opinion, the financial report presents fairly, in all material respects, the financial position of the Northern Health Research, Training and Equipment Trust as at 30 June 2016 and of its financial performance and its cash flows for the year then ended in accordance with applicable Australian Accounting Standards.

MELBOURNE  
22 August 2016



Dr Peter Frost  
Acting Auditor-General



Northern Health  
**Foundation**



For more information please contact the  
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[www.nhfoundation.org.au](http://www.nhfoundation.org.au)