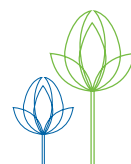




# NORTHERN HEALTH FOUNDATION

Annual Report 2018-19

Northern Health  
Foundation



# VISION

To be Victoria's leading health care Foundation to support Northern Health's vision of outstanding health care for our Community.

# MISSION

Northern Health Foundation's purpose is to fundraise to support the work of Northern Health. Funds raised are directed towards teaching, training, research, education, innovative clinical programs, capital works and the purchase of medical equipment. We work collaboratively with Northern Health to engage our clinicians, volunteers, staff and the community to develop a culture of philanthropy through innovative engagement.

# VALUES

**At all times we aspire to be:**

- Passionate – we care
- Dedicated – we are focused
- Progressive – we look to improve
- Collaborative – we are a team



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## CHAIR'S MESSAGE

I am delighted to be able to share with you the achievements of Northern Health Foundation over the last year and share some insight into the projects funded by the Foundation.

Northern Health Foundation has funded a broad range of medical equipment and programs across Northern Health all of which support our mission to fund medical equipment, PhD scholarships and small grant research projects.

During the last financial year the Foundation achieved a gross net profit of over \$821,000 with over \$600,000 directed towards our mission including the final stages of the Northern Health Rural Patient and Family Emergency accommodation in Wollert.

The following hospitals, centres and wards have received Foundation grants to fund programs and medical equipment. ***Palliative Care, ENT Surgical Unit, Speech Pathology Department, Short Stay Unit, Bundoora Centre, Emergency Department, Intensive Care Unit, Renal Units at Northern Hospital Epping and Broadmeadows Hospital, Oncology Services, Neonatal and Children's Wards.***

We are also currently working with Day Oncology at our Craigieburn Centre to fund a scalp cooling machine for their service. This will allow patients to receive treatment closer to where they live and increase the number of patients able to access scalp cooling treatment. The Rural Patient and

Family accommodation at Wollert is now available to patient families and their support networks that live in regional Victoria.

Our fundraising events program provided many highlights over the year with funds raised being directed towards the Children's Ward, Oncology Services and Northern Health research program.

As we look towards the year 2020 the focus remains on ensuring we strengthen our fundraising efforts to continue to fund state-of-the-art medical equipment for Northern and Broadmeadows Hospitals and Bundoora and Craigieburn Centres.

It takes a community to create a great and ever improving healthcare service – it depends in many ways on the generosity of our partners, corporate and small business partners, donors and our local community.

We thank you for your continued support.

A handwritten signature in black ink, appearing to read 'John Molnar', written in a cursive style.

**John Molnar**

Chairman  
Northern Health Foundation Board



# BOARD MEMBERS

## **John Molnar, Board Chair** – John S Molnar Legal Services, Principal Solicitor

John Molnar has practiced law for over 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.



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## **Ms Pina Di Donato** – Deputy Chair

Ms Pina Di Donato is the Marketing Manager at Turosi Pty Ltd, a national food manufacturer with head offices based in Melbourne's northern suburbs. Pina has a degree in Economics and Commerce from the University of Melbourne and is a Graduate of the Australian Institute of Company Directors. She is also the founder and Board Chair of Turosi Giving, a registered charity organisation. Pina was born, raised and works in the northern suburbs and as a result has a strong connection with the northern community. She joined the Northern Health Foundation in 2011 as a way of maintaining this connection.



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## **Professor Peter Brooks AM**

Peter Brooks AM MD FRACP is Research Lead for Northern Health Melbourne and has Professorial appointments in the Centre for Health Policy, School of Population and Global Health and the School of Medicine University of Melbourne .He established the Australian Health Workforce Institute at the University of Melbourne in 2008. He was Executive Dean of Health Sciences at the University of Queensland from 1998 to 2009 and has held professorial positions at the UNSW, University of Sydney, Flinders University and the University of Tasmania prior to that.

After graduating from Monash University he held hospital and university posts in Hobart and Glasgow training initially as a rheumatologist. He has published widely in musculoskeletal diseases, on health education and more recently on health care and health workforce reform. He is a frequent commentator on health policy and the importance of developing an evidence base in this area. In 2010 he was awarded Membership of the Order of Australia for services to rheumatology as a clinician, researcher and academic.



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## **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. Trevor Gorman retired from the Northern Health Foundation Board in February 2019.



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## **Trudi Hay**

Trudi Hay is a Director of Greencor Group Pty Ltd as well as the Northern Health Foundation's Community Events Committee Chair. Trudi has a background in Marketing, Advertising and Events and has been mentioned in State and Federal Parliament for her work in Philanthropy in the Hume area. Trudi has been a long-time supporter of the Northern Hospital, specifically fundraising for Day Oncology for over 10 years.



# BOARD MEMBERS

## Tricia Maclean

Tricia Maclean is Director at Riverlee, a privately owned, diversified property group that specialises in development and asset ownership across the commercial, residential and retail property sectors.

Tricia is also Executive Director of the Riverlee Foundation and is passionate about making a difference and giving back to the community. Tricia holds a Bachelor of Commerce from Monash University and a Post Graduate Diploma in Applied Finance and Investment.



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## 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 in 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, 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.



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## David Turnbull

David Turnbull is CEO of Mitchell Shire Council, one of the fastest growing peri urban 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.



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## Chris Turner

Chris Turner is Chief Executive Officer for Turosi, a fully integrated poultry operation producing a large range of raw, value enhanced and cooked poultry products, marketed under such brands as Lalonica, Golden Farms, Bannockburn Free Range. Chris 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.



# NORTHERN HEALTH FOUNDATION TEAM

## **Andrew Williamson** – Executive Director, Public Affairs and Foundation

Andrew is a strategic communications professional with a wealth of experience in public affairs, communications and fundraising, mainly in the health sector, including roles at Western Health, Monash Health and Austin Health.

Andrew also worked as Chief of Staff in the Victorian Health and Education Ministries. Prior to working in health he was a producer and station manager at ABC Radio Melbourne.

Andrew holds a Master's in Business Administration and Bachelor of Arts, is a Graduate Australian Institute of Company Directors, and a member of the Public Relations Institute of Australia and the Fundraising Institute of Australia.



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## **Yvonne Amos** – Foundation Director

Yvonne joined the Northern Health Foundation in September 2018 having worked in the not-for-profit sector for over 20 years with organisations, whose mission was to support children and families with a focus on health promotion, education and support services. She has worked for a number of national and state organisations including Red Nose (formerly SIDS and Kids); St Vincent's Hospital, Royal Blind Society and Meningitis Trust.

Yvonne's experience is diverse and includes business development, corporate and cause-related partnerships, special events, direct mail, bequests, marketing and communications. Before moving into the not-for-profit sector her background was in the financial sector. Yvonne is a member of the Fundraising Institute of Australia.

She has managed major projects including large scale fundraising campaigns including Red Nose Day, national health promotion events on a range of health topics including safe sleeping, cot-to-bed safety, meningitis and vision impairment. The development of an exhibition at the Australian Museum Sydney on the work of the Sisters of Charity and St Vincent's Hospital was a major achievement.

Yvonne is committed to increasing fundraising and support for Northern Health during a time of significant growth and expansion of Northern Health within the Northern community.



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## **Josie Verga** – Engagement & Fundraising Manager

Josie has been working in the not-for-profit sector for over 5 years and has a strong background in community fundraising and engagement. Josie has returned to Northern Health Foundation after three years working at St Vincent's Hospital and Awards Victoria.

Josie brings significant experience across a number of fundraising disciplines including community fundraising, appeals, donor engagement and partnerships. Her primary focus will be to engage with our generous donors, community groups, local businesses and the broader community in support of Northern Health Foundation. She has also supported projects to establish workplace giving programs and corporate social responsibility programs within the private sector.

Josie says, 'She is inspired every day by meeting our patients, visitors and our supporters here at Northern Hospital and being able to listen to their stories and support them during their stay. Visiting patients and donors in hospital to show that we care with a friendly smile or a morning tea can make all the difference'.



# NORTHERN HEALTH FOUNDATION TEAM

## **Matthew Belevski** – Direct Marketing Coordinator

Matthew commenced his career within the not-for-profit sector when he joined the Foundation in 2016 with a focus on managing the database and administration.

During this time Matthew has further developed his expertise and is coordinating direct marketing campaigns, annual raffle program, digital communications and online donations. He also supports website capabilities for the Foundation.

He has a degree in Business majoring in Banking and Finance but his passion is applying what he has learned to support the future growth of the Northern Health Foundation.



## **Priscilla Matters** – Senior Events & Partnerships Coordinator

Priscilla began her events management career whilst studying her degree. Before moving to Northern Health Foundation in March 2019, she managed medical conferences for the Royal Australasian College of Surgeons (RACS).

These conferences took her to NZ, interstate and Singapore. She has also deployed Australasian medical teams to the Pacific Islands, who were on humanitarian aid trips. She was fortunate enough to visit Tonga with an ophthalmology team and saw first-hand how teams were providing life changing treatments.

Priscilla was also involved in community events for both Her Majesty Queen Elizabeth II and Oprah Winfrey's visit to Melbourne. In her spare time, Priscilla enjoys practising her photography skills and travelling.



## **Nicole Dunham** – Senior Grants Development Coordinator

Nicole comes to Northern Health Foundation with over two decades of fundraising experience. As a career fundraiser, Nicole has raised funds, addressing needs in the disability, social justice, welfare, aviation and medical, and food insecurity space. She has also worked for both National and State based organisation.

In the early days Nicole was driven and passionate about the two D's Donors and Data and how if you combined the two, you could transform any fundraising program, from just performing to over achieving targets.

Her career highlight, she believes was in her role as GM – Fundraising for the Royal Flying Doctor Service when she hit the one million dollars raised in a direct mail campaign to raise money for the first jet aircraft for the service. She went on to win the Resource Alliance global awards at the International Fundraising Congress in the Netherlands for this campaign. The first time this had been won in Australia.

This is Nicole's first time working in the health sector, where she is taking on the role of Senior Grant Development Coordinator, where she will nurture and develop our relationships in the philanthropy sector.





# NORTHERN HEALTH FOUNDATION OVERVIEW

Northern Health Foundation guides the fundraising activities on behalf of Northern Health working with our corporate partners, philanthropic trusts, businesses, community partners and donors to raise funds to support the purchase of cutting-edge medical equipment, fund small research and PhD research grants, education and training opportunities. We thank all of our stakeholders for their dedication; our success is made possible, because of their support.

Northern Health Foundation works in collaboration with our Board Chair, John Molnar and fellow board members who support the strategic direction of the Foundation. We sincerely thank all members of our Board for their invaluable input over the last twelve months.

# NORTHERN HEALTH FOUNDATION GRANTS

This year the Foundation funded the purchase of medical equipment across Northern Health for our Oncology Unit, Renal Unit, Maternity and Children's Wards, Intensive Care Unit, ENT, Short Stay Unit, Speech Pathology, Emergency Department, Palliative Care and aged care in Bundoora. Here we feature just some of the projects funded and their impact on Northern Health.

## Foundation Grant expands Northern Health ENT services

Our Ear, Nose & Throat (ENT) Surgery Department received a grant from the Northern Health Foundation, allowing them to purchase surgical equipment to introduce complex ear surgery to the services offered at Northern Health.

Director of Ear, Nose & Throat Services, Dr Deborah Amott said, "Many people in our community need specialist ear surgery due to chronic ear disease. This surgery enables children to hear properly during their education, and adults to increase their participation in the workplace, education, and taking care of their own families, removing the burden of recurrent ear infections, pain and poor hearing."

The grant has allowed the department to purchase a mastoid drill, a piece of surgical equipment crucial to performing very complex ear surgery.



Ear, Nose & Throat (ENT) Surgery Department

Until now, patients with complex ear disease were referred to other health services, often with considerable time away from their family and work due to travel for appointments and surgery causing significant inconvenience.

"It's a great advantage for local patients and creates an overall improved patient experience within our hospital," Dr Amott added.

## Palliative Care Grant brings new patient lifter

Northern Health Palliative Care Unit has received a grant from the Foundation to purchase of a new patient lifter for the unit. "This lifter is the best thing in the world for patients who are not able to step or shift their weight," starts Julius Quiring, Nurse Unit Manager in the Palliative Care Unit.

With the new lifter, only one nurse or a family member is required to help the patient up and move across the floor. The chair is perfect for patients who still have some arm and leg strength, and can stand up on their own. Nurses in the ward can now easily move patients around, and since the chair has strong wheels, it doesn't feel like pushing at all.

Julius and his team are grateful for the Northern Health Foundation grant, as they see every day how patients benefit from the new equipment.



Julius Quiring, Nurse Unit Manager, Palliative Care Unit

## Speech pathology department overjoyed with successful grant

The speech pathology department at Northern Health received a grant from the Northern Health Foundation for a Fibre Optic Videolaryngoscopy, to support Fibreoptic Endoscopic Evaluation of Swallowing (FEES) assessments in patients who have swallowing difficulties.

Associate Director Allied Health, Speech Pathology, Audiology & Orthoptics, Emma Beer, was overjoyed when she heard the news about the successful grant.

“It was a mixture of relief, overwhelming happiness and achievement for the speech pathology department to receive this support from the Northern Health Foundation,” she said.

“Now that we have FEES, we are able to upskill our staff and provide the safest and best approach for our patients.”

From a clinical perspective, the new equipment will enable timely assessment of patients presenting with

swallowing problems. As the equipment is portable, it can be wheeled to a patient’s bedside and they can be assessed and provided with a management and nutrition plan on the day they present, as opposed to previously having to wait a couple of days for assessment.

“The more efficient assessment of a patient will have a positive impact on length of stay and reduce anxiety due to reduced waiting times,” Emma says.

Videolaryngoscopy utilises video camera technology to see airway structures and facilitate endotracheal intubation (placement of a flexible plastic tube into the windpipe to maintain an open airway or to serve as an outlet to administer certain medications).

The new equipment will support effective clinical assessments of patients with dysphagia, a disease that creates difficulty or discomfort when swallowing. Without effective clinical assessment, this condition can lead to aspiration pneumonia and other respiratory complications.



Emma Beer reviewing FEES image via Videolaryngoscopy.

# FUNDING INNOVATION SMALL RESEARCH GRANTS

Northern Health Foundation has funded two rounds of small research grants resulting in over twenty projects being conducted during the year.



*Professor Peter Brooks*

Peter Brooks, Head of Research at Northern Health, explains the significance of the funding program. "The Small Grants Scheme at Northern Health is very important as it can allow someone to take that idea they have had, get some preliminary data and then develop the project into a submission for larger amounts of funding," he says.

The applications were assessed on the scientific merit of the proposal, as well as the potential to increase the contribution of Northern Health's research to the wider community. They were also assessed on their ability to build research capacity and expertise, provide new and emerging researchers with opportunities to initiate their research, and the appropriateness of the proposed expenditure.

"As always, it is difficult to decide who will be successful, particularly with the highly competitive field we had this year, so congratulations to the projects that were funded". Peter says.

Below we feature some of the projects funded over the last financial year.

## **Mr Russell Hodgson,**

**Specialist HPB & General Surgeon**

Laparoscopic Intra-Abdominal Pressure Study: A double blinded randomised controlled trial - \$5,000

## **Penny Ramsden,**

**Clinical School Coordinator – Nursing**

Evaluation of RUSON model of assisted patient care - \$3,000

## **Marinda Brooks,**

**Senior Speech Pathologist**

Improving patient swallowing outcomes by credentialing of staff in Fibreoptic Endoscopic Evaluation of Swallowing (FEES) - \$4862

## **Edmund Leahy,**

**Senior Clinician Physiotherapist**

Effect of metabolic syndrome on clinical and health service outcomes for people with osteoarthritis - \$4999

## **Mr Neil Strugnell,**

**Associate Director of General Surgery;**

**Consultant General Surgeon**

Negative Pressure Wound Therapy for Emergency Laparotomy – A Randomised Controlled Trial \$4,300



# NORTHERN HEALTH FOUNDATION PHD RESEARCH GRANTS

With the support of our Corporate Partners and Major Donors Northern Health Foundation provided funding for PhD Research Scholarships projects focusing on digital health, cardiology and post-surgical recovery.

The PhD candidates supported through our scholarships will not only help to build Northern Health's research capacity, but ultimately improve the health of the northern community into the future.

Here we feature an overview from PhD Research Grant recipients Rifly Rafiudeen and Zahra Tanaz Nasr on the scope of their research projects.



Pictured Rifly Rafiudeen and Zahra Tanaz Nasr

## Peri-operative myocardial infarction (PMI)

- Rifly Rafiudeen

PMI and injury is a major cause of short and long-term mortality and morbidity worldwide, particularly in patients with a neck of femur (NOF) fracture who tend to be elderly with many medical conditions. Rifly's sub-study using high-resolution optical coherence tomography (OCT) imaging of patients' coronary arteries will shed light on possible mechanisms of heart attack in patients hospitalized with other medical problems.

"Given the large number of people affected by PMI, often elderly, we are hopeful this trial will improve not just survival, but quality of life in the short and long term for many Northern Health patients, as well as the wider community".

## Prevention & management of post-operative nausea and vomiting (PONV)

- Zahra Tanaz Nasr

A review of research literature has resulted in the development of an analytical framework, for defining patient engagement and identifying the role of patients, nurses, surgeons, anesthetists and other hospital staff such as interpreters and ward receptionists. The aim is to learn more about how to effectively engage patients as well as clinicians and other staff in managing post-surgical complications such as PONV. The next phase of the study involves the clinical study, including a focus groups, surveys, interviews and direct observation of patients after their surgery to identify how they interact with their medical and health care team.

# MAJOR PROJECTS FUNDED



## Blue Ribbon Foundation – Remembering Lives by Saving Others



*Neil Francis Clinch, VA Constable 24654 of Broadmeadows Police*

In December last year, Victoria Police Blue Ribbon Foundation dedicated the Northern Hospital Paediatric Emergency High Acuity Unit in memory of Constable Neil Clinch, who at 22 years of age died in the line of duty.

For many years now the work of the Blue Ribbon Foundation has been a collaboration between our community's protectors and its healers, and Northern Health is honoured to have the first Victoria Police Blue Ribbon dedication in Melbourne's northern suburbs.

In honour of Constable Neil Clinch, Victoria Police Blue Ribbon Foundation donated \$150,000 to the Northern Health Foundation, to support the Paediatric Emergency High Acuity Unit.

The police memorial dedication and awards ceremony, held at Northern Hospital Epping, welcomed representatives from the Blue Ribbon Foundation, members of Victoria Police, local community representatives, Northern Health staff and Clinch family members.

Commemorative plaques in Neil's honour were revealed during the ceremony and the Clinch family had the opportunity to visit the Paediatric Emergency Department, with the High Acuity Unit now named in memory of Constable Neil Clinch.

"This project will greatly benefit children who require resuscitation with a dedicated space in the paediatric emergency department" said Northern Health Board and Foundation Board Director Peter McWilliam.

"We thank Victoria Police Blue Ribbon Foundation and the Northern Metro Branch for their generous donation and for choosing Northern Health to honour the memory of Constable Neil Francis Clinch."

The project includes state of the art monitoring capability to four cubicles, allowing clinicians to manage high acuity presentations, high flow oxygen equipment to support management of asthma and bronchitis patients who require respiratory support and neonatal resuscitaire for the monitoring and management of unwell newborns and infants.

## Northern Health Patient and Family Accommodation

Our emergency accommodation appeal to provide accommodation to patient families and carers who have travelled significant distances to support their loved-ones has come to a successful conclusion. The three bedroom home in Wollert is now complete and fully equipped and will commence hosting families in August 2019. There is no direct cost to patient families or their support networks and with over 1,000 patients

travelling in excess of 100km each year to receive treatment at Northern Hospital we expect the property to be well utilised.

*Our sincere thanks to our major philanthropic partners  
Wheelton Philanthropy, John T Reid Charitable Trusts and  
Collier Charitable Fund for their support.*



Jennifer Williams AM, Northern Health Board Chair, Amy Dixon and Matthew Wheelton, Wheelton Philanthropy



Collier  
Charitable  
Fund \*



## Northern Health Indigenous Garden Upgrade

The Stow Family Garden was originally established at Northern Hospital by the Stow Family in 1998, and during the year was rejuvenated by Stows Waste Management, together with the Northern Health Foundation. The Stow Family Garden required revitalization to ensure it could be enjoyed by future generations. The Aboriginal artwork that is a feature of the garden has also been designed to better reflect the Indigenous communities in the north and across Victoria.



Back Row (Left to Right): Paul Stow, Kahli Luttrell, Christine Stow, Karen Bryant, Siva Sivarajah, Front Row: Neil Stow, Wynette Stow



Paul Stow and Kahli Luttrell pictured in Stow Family Garden



## Freemason's Victoria, Freemason's Foundation & Maxxia Join Forces

Freemason's Victoria hosted The Grand Master's Gold and Black Charity Ball at the Melrose Receptions Ballroom on Saturday 10 November, 2019 which welcomed over 350 guests from across Victoria and Tasmania. Northern Health Foundation's major raffle was drawn at the event with funds raised being matched by the Freemason's Foundation in support of our Pediatric High Dependency Unit within the new ICU opened in March.



L to R Andrew Williamson, Dr David Tran, John Molnar, Basil Ireland, Peter McWilliam



2018 Major Raffle Prize an Audi A1

Proudly supported by:

**Maxxia**





# NORTHERN HEALTH FOUNDATION AND COMMUNITY EVENTS

## Northern Health Foundation Race Day

Northern Health Foundation Patron Bev Carman hosted the annual Northern Health Foundation Race Day at the Kilmore Racing Club in September 2018.

As a long standing supporter of Northern Health, Bev is passionate about improving the health of her community and has dedicated supporters who assist in setting up the event.

Together we welcomed over 140 guests on what was perfect spring weather for a day at the races.

Attendees included the Chairman, several members of the Foundation Board, our Chief Executive, Siva Sivarajah and Executive Director of Public Affairs and Foundation, Andrew Williamson.

*Thank you to major sponsors, Epping Plaza Hotel, A Little Birdie Told Me and John Molnar Legal Services.*



## Bev Carman and Can-Do Oaks Day Luncheon

Kilmore Trackside hosted the 2018 Annual Oaks Day Luncheon.

Executive Director Public Affairs & Foundation, Andrew Williamson, was delighted to see such colourful support and thanked both Bev Carman and Denisse Grech from A Little Birdie Told Me, for their wonderful fundraising efforts.

"The support the Northern Health Foundation receives from events such as this is essential for continuous innovative research at Northern Health," he said.

"By supporting the Foundation, our patrons contribute to the trusted care we provide to our community. I would like to thank Bev, Denisse, sponsors and guests for their dedication and generosity."



Patron Beverley Carman and Northern Health Foundation Board Chair John Molnar



## Josie Minniti's Dinner Dance

On Saturday, 29 June, Josie Minniti OAM, held her 15th annual Fundraising Dinner Dance, once again raising money for Northern Health cancer services. Funds raised will purchase 2 treatment chairs and a Defibrillator for day oncology and support the purchase of a further scalp cooling machine for our Craigieburn Centre. The sold out event was a major success with Josie, her husband Reno and their children, working tirelessly to put on this fundraising night, ensuring all 450 guests were having a good time.

"Raising money for cancer is always very important – I started because we had a lot of cancer in our family. It is a worthy cause and you can make a difference," Josie said.

"All the equipment that is donated is used by patients, of which may also be family and friends, so I think it's important that everyone gets on board. The equipment provides comfort to cancer patients while they're undergoing their treatment, and you see the look on their face and the tranquillity now the equipment has come."



Lily D'Ambrosio MP, Patron Josie Minniti OAM and Northern Health Executive Director Public Affairs and Foundation Andrew Williamson

**We'd like to thank Josie and Reno Minniti and the Fun Group for their tireless fundraising support for our Oncology Service. Thank you also to our volunteers and those who attended on the night and gave so generously.**

## Northern Health Foundation Annual Dinner

The Northern Health Annual Dinner was held at the Casa D'Abruzzo Club and was in support of the Northern Hospital Neo-natal Ward who cares for our most vulnerable patients.

Raising over \$80,000 to fund the purchase of medical equipment and chair's that convert to beds so families can stay close to their loved ones during their hospital stay.



Northern Health Paediatric Team

**Northern Health Foundation would like to thank our major sponsors for their support including:**

### Platinum Sponsors



CASA D'ABRUZZO CLUB  
Melbourne



Healthcare Imaging Services



ISS FACILITY SERVICES

### Gold Sponsors



EEPING PLAZA  
HOTEL



### Silver Sponsor



## Trudi Hay Cancer High Tea

The annual Trudi Hay High Tea was held on Friday 12 October 2018 at her home in which she hosted over 60 guests for a high tea. There were a number of fundraising activities on the day with the event raising a total of \$9000. The Honourable Maria Vamvaninkou, the Federal Member for Calwell was in attendance.

***Our sincere thanks to Trudi Hay for her support which has a positive impact on patients and greatly assists our Oncology team to improve our patients' care experience.***



*Pictured: High Tea Table Setting*

## Research Dinner raises vital funds for student research and scholarships

On Wednesday, 12 June, Northern Health Foundation hosted our annual Research Dinner at Sofitel Melbourne on Collins, raising funds towards vital research and education.

Northern Health Board Chair, Jennifer Williams AM, opened the evening saying, "Northern Health is boldly and innovatively committed to enhancing our patients' quality of life using digital technologies and research breakthroughs."

"We have the opportunity to be at the forefront of new models of care, engaging our clinicians and community in providing solutions to the needs of our patients living in Melbourne's north. We need to fund our researchers of the future and their innovative ideas that, if successful, will make a difference to the lives of our patients and community," Jennifer added.

This year, we welcomed Keynote speaker, Professor Kathryn North AC, Director of the Murdoch Children's Research Institute and the David Danks Professor of Child Health Research at the University of Melbourne. Professor North is a clinician scientist, world leader in genomic medicine and has extensive knowledge of digital health.

Professor North spoke about life as a clinician scientist, her career in genomics and children's health, and future opportunities for Northern Health in its digital health transformation – "It's a very exciting time to be a researcher, with the Future Fund, and the focus to translate research into clinical practice. Enhancing the power of digital health really means we can do big science from anywhere."

"You've got to acknowledge the positives of research and this is how you encourage young people to have an addiction to research – embrace teaching others, it enriches your working life and it enriches the clinical environment. Mentorship is probably the most fun of anything I do!" Professor North added.

Current PhD scholarship recipients, Rifly Rafudeen and Zahra Nasr, were in attendance to discuss their research projects to find out how to effectively engage patients and staff in managing their post-surgical complications.

Funds raised will go towards supporting the next generation of health professionals with research scholarships and grants.

***Chief Executive of Northern Health, Siva Sivarajah, said, "our supporters enable us to continue to translate research into practice, enhance patient safety and create positive outcomes to meet the complex and challenging needs of the northern community."***



*Northern Health Foundation Director Peter Brooks, Frank Maguire MP, Northern Health Board Chair Jennifer Williams, Professor Kathryn North AC and Northern Health Chief Executive Siva Sivarajah*



# OUR VOLUNTEER COMMUNITY

## Northern Health Volunteers

Northern Health Foundation is well supported by the dedicated team of volunteers based at Northern Hospital Epping, Broadmeadows Hospital, Bundoora Centre and Craigieburn Centre. Northern Health also has a broad range of community organisations that volunteer their time to support patient care and also fundraise for the Foundation.

Northern Health volunteers collectively contribute over 40,000 hours annually in support of patient care and support and fundraising.

Over the last 12 months volunteers have raised over \$12,000 from gold coin donations from our visitor tea and coffee cart, organised cake stalls and sold thousands of raffle tickets in the Foyers of our hospitals and centres.

The Knitting Guild which is based at Northern Hospital Epping has donated hand-crafted items to raise funds for the Foundation. Busy Fingers Auxiliary at Bundoora has also raised funds for medical equipment and programs at our Bundoora Centre. Collectively these two groups have donated over \$20,000 in the last year.

Northern Health also partners with a broad range of local community groups and organisations including Whittlesea City Salvo's, Whittlesea Craft Group, North of the Yarra Quilters, Lions Club Wondong, Plenty Valley Retirement Village and other generous community members. Collectively these groups and community members donate hand-crafted goods that are sold across our hospitals and centres. Some of these items are also set aside and given to patients to support and improve their care experience.

Other handcrafted items donated include fiddle mitts for our Dementure patients and drainage bags which are distributed to our Neonatal Unit, Children's Ward, Oncology Ward, Ian Brand Nursing Home, KAW Dementia Ward and Palliative Care.

An overview of the medical equipment purchased through the efforts of our volunteers and community groups includes defibrillators, tympanic thermometers, bedside chairs, sara-steady lifter and weigh chair.

Northern Health Foundation fundraising events are also supported by Northern Health Volunteers who work tirelessly during our events in support of our fundraising initiatives.

We thank our volunteers for their significant contribution to our organisation and for helping Northern Health to support the Community.

I worked for 26 years. I miss the busy work environment. As I am now retired and volunteering helps to keep me busy, makes me feel like I am doing something worthwhile and the other volunteers have become my extended family where we share stories and support each other.

**Anna, Northern Health Volunteer**

I have lost my husband and recently lost my mother. My volunteer family has helped me through these tough times. Volunteering has made a big difference to my life, it is very important and a great support system. I love coming in here, we have lots of fun. I especially enjoy helping out at the Foundation events.

**Yvonne, Northern Health Volunteer**



*Pictured: Northern Health Volunteers proudly supporting patient care & support and fundraising.*



## Students raise funds and community spirit

Northern Hospital Epping work in collaboration with the Employment Pathways Program at Melbourne Polytechnic College to provide opportunities for students who are learning English as a second language.

Each year the students hold a morning tea fundraising event at the Melbourne Polytechnic Campus in support of Northern Health Foundation. Since 2013 they have raised over \$5,000 for the Foundation through gold coin donations.

Northern Health Foundation staff met students for a cheque presentation and thanked them with morning tea.

Students from the college who are learning English as a second language come into Northern Hospital Epping to practice their speaking and listening skills.

They are buddied up with our hospital volunteers and help offer tea and coffee in outpatients and the emergency department waiting room and sell raffle tickets. The more confident students guide our visitors around the hospital.

Some students even return after the completion of their placement and become registered volunteers with Northern Health.

Northern Health Foundation Director, Yvonne Amos, expressed her appreciation for their ongoing support to our commitment of providing trusted care to our community.

"On behalf of the Foundation, I would like to thank the students from Melbourne Polytechnic for their support of Northern Health by raising funds from their annual morning tea," she said.

"The support they have shown for their local hospital is a reflection of the community spirit that is ever present here in the north."



*Pictured, Employment Pathways Students, Melbourne Polytechnic and Northern Health Foundation Representatives.*

## Raising funds for Aged Care Services in the North since 1973

The Northern Health Preston Auxiliary better known as Busy Fingers was founded in 1973 and since that time have been enthusiastic fundraisers and volunteers here in the North. Their first project was to raise funds to establish independent Aged Care services in the North, fast forward to 2019, they fundraise for the Northern Health Bundoora Centre who provide a range of aged care services and outreach programs to the local community. The outreach program's main aim is to provide care and support in the home enabling the elderly to remain in their own homes as long as possible.

The Busy Fingers Shop was opened 25 years ago in the Foyer of Bundoora Centre and stocks a wide range of items including hand-made items and donated goods from members and the local community. The Busy Fingers Shop has raised well over a million dollars since that time and is busier than ever.

This dedicated group, led by their current President, Kerry Wall, has raised over \$3,000,000 for aged care services and support since 1973 which is an amazing effort and an indication of their dedication to Bundoora and the aged care services that Northern Health provide to the local community.

Northern Health Foundation together with Bundoora Centre are grateful for the support of the Auxiliary in funding medical equipment for our aged care service. Each and every day they have a positive impact on patient care within the Centre and the Bundoora Centre and for that we will be forever grateful.



*Left to right on the chairs: Joy Crampton and Glenda Edgar  
Standing: Cheryl Farrer, Elizabeth Dossor, Norma McGrillen (at the back), Carla Polistena, Kerry Wall, Pam Cripps, Lynette Potter, Margaret Trewella and Cath Cantrill*

## Spotlight on the Knitting Guild

Northern Health's Knitting Guild have been donating knitted jackets, beanies, booties, soft toys and more for over 30 years, supporting the Northern Health Foundation and helping our patients have a positive hospital experience.

Bina Connelly is a former Northern Health employee and now a volunteer who knits for the Guild and also volunteers on the tea trolley – a role she dearly loves.

Bina and the ladies from the Knitting Guild use their talent to make items that are sold at Northern Hospital Epping and Busy Fingers Shop at Bundoora Centre. All the funds go to the Northern Health Foundation.

"Over the years, we've raised more than \$100,000 for the Foundation and this has gone towards buying some wonderful equipment," Bina adds.

The Foundation is very appreciative of the support received from Busy Fingers which helps fund medical equipment for Northern Hospital Epping.



*Bina Connelly from Knitting Guild*



*Knitting Guild Volunteers*

# THANK YOU

Northern Health Foundation relies on the generous support of our Patrons, Scholarship Partners, Philanthropic Trusts, Corporates, businesses, community members, supporters and our donors. Northern Health Foundation would like to acknowledge and thank them for their support.

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Michael Dunn with HITH Nurse, Kate Findlay



# **FINANCIAL REPORT**

## FOR YEAR ENDED 30 JUNE 2019

Northern Health Research, Training and  
Equipment Foundation Trust

## Annual Financial Report for the Financial Year Ended 30 June 2019

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**NORTHERN HEALTH RESEARCH, TRAINING AND EQUIPMENT TRUST**  
**2019 ANNUAL FINANCIAL REPORT**

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**Trustee's Declaration**

The Trustee declares that the financial statements and notes set out in this report:

- Have been prepared in accordance with the Australian Accounting Standards, the *Australian Charities and Not-for-profit Commission Act 2012* and other mandatory professional reporting requirements;
- Give a true and fair view of the financial position of the Northern Health Research, Training and Equipment Trust at 30 June 2019 and its performance for the year, as represented by the results of its operations and cash flows for the financial year ended on that date; and
- In the opinion of the Trustee 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 Trustee's declaration is made in accordance with a resolution of the Board of Northern Health Research, Training and Equipment Foundation Limited.



**Pina Di Donato**  
Director of Trustee

15 August 2019

Epping



**Peter McWilliam**  
Director of Trustee

15 August 2019

Epping

# Independent Auditor's Report

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

<b>Opinion</b>	<p>I have audited the financial report of Northern Health Research, Training and Equipment Trust (the trust) which comprises the:</p> <ul style="list-style-type: none"> <li>• balance sheet as at 30 June 2019</li> <li>• comprehensive operating statement for the year then ended</li> <li>• statement of changes in equity for the year then ended</li> <li>• cash flow statement for the year then ended</li> <li>• notes to the financial statements, including significant accounting policies</li> <li>• trustee's declaration.</li> </ul> <p>In my opinion the financial report is in accordance with Division 60 of the <i>Australian Charities and Not-for-profits Commission Act 2012</i>, including:</p> <ul style="list-style-type: none"> <li>• giving a true and fair view of the financial position of the trust as at 30 June 2019 and of its financial performance and its cash flows for the year then ended</li> <li>• complying with Australian Accounting Standards and Division 60 of the <i>Australian Charities and Not-for-profits Commission Regulations 2013</i>.</li> </ul>
<b>Basis for Opinion</b>	<p>I have conducted my audit in accordance with the <i>Audit Act 1994</i> which incorporates the Australian Auditing Standards. I further describe my responsibilities under that Act and those standards in the <i>Auditor's Responsibilities for the Audit of the Financial Report</i> section of my report.</p> <p>My independence is established by the <i>Constitution Act 1975</i>. My staff and I are independent of the trust in accordance with the auditor independence requirements of the <i>Australian Charities and Not-for-profits Commission Act 2012</i> and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 <i>Code of Ethics for Professional Accountants</i> (the Code) that are relevant to my audit of the financial report in Australia. My staff and I have also fulfilled our other ethical responsibilities in accordance with the Code.</p> <p>I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.</p>
<b>Trustee's responsibilities for the financial report</b>	<p>The Trustee of the trust is responsible for the preparation of a financial report that gives a true and fair view in accordance with Australian Accounting Standards and the <i>Australian Charities and Not-for-profits Commission Act 2012</i>, and for such internal control as the Trustee determines is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.</p> <p>In preparing the financial report, the Trustee is responsible for assessing the trust'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 it is inappropriate to do so.</p>
<b>Other Information</b>	<p>My opinion on the financial report does not cover the Other Information and accordingly, I do not express any form of assurance conclusion on the Other Information. However, in connection with my audit of the financial report, my responsibility is to read the Other Information and in doing so, consider whether it is materially inconsistent with the financial report or the knowledge I obtained during the audit, or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude there is a material misstatement of the Other Information, I am required to report that fact. I have nothing to report in this regard.</p>



**Auditor's  
responsibilities  
for the audit of  
the financial  
report**


As required by the *Audit Act 1994*, my responsibility is to express an opinion on the financial report based on the audit. My objectives for the audit are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

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

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

I also provide the Trustee with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.



MELBOURNE  
26 August 2019

Travis Derricott  
*as delegate for the Auditor-General of Victoria*

## Auditor-General's Independence Declaration

### To the Trustee, Northern Health Research, Training and Equipment Trust

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 Northern Health Research, Training and Equipment Trust for the year ended 30 June 2019, I declare that, to the best of my knowledge and belief, there have been:

- no contraventions of auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit.
- no contraventions of any applicable code of professional conduct in relation to the audit.



MELBOURNE  
26 August 2019

Travis Derricott  
*as delegate for the Auditor-General of Victoria*

**NORTHERN HEALTH RESEARCH, TRAINING AND EQUIPMENT TRUST**  
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**Comprehensive Operating Statement**  
**for the Financial Year Ended 30 June 2019**

	<b>Note</b>	<b>2019</b> <b>\$</b>	<b>2018</b> <b>\$</b>
<b>Revenue</b>			
Fundraising income	<b>2.1</b>	1,062,442	1,120,250
Other income	<b>2.1</b>	584,350	300,000
Interest income	<b>2.1</b>	20,642	21,890
<b>Total revenue</b>		<b>1,667,434</b>	<b>1,442,140</b>
<b>Expenses</b>			
Operating expenses	<b>3.1</b>	(751,109)	(599,442)
Depreciation	<b>4.3</b>	(3,832)	-
Non-operating expenses	<b>3.1</b>	(90,996)	(105,282)
<b>Total expenses</b>		<b>(845,937)</b>	<b>(704,724)</b>
<b>Gross net result</b>		<b>821,497</b>	<b>737,416</b>
Other economic flows	<b>3.2</b>	(11,236)	-
Distributions	<b>3.3</b>	(390,806)	(428,386)
<b>NET RESULT FOR THE YEAR</b>		<b>419,455</b>	<b>309,030</b>
Other comprehensive income		120,250	-
<b>COMPREHENSIVE RESULT FOR THE YEAR</b>		<b>539,705</b>	<b>309,030</b>

*This statement should be read in conjunction with the accompanying notes.*

**NORTHERN HEALTH RESEARCH, TRAINING AND EQUIPMENT TRUST**  
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**Balance Sheet**  
**as at 30 June 2019**

		<b>2019</b>	<b>2018</b>
	<b>Note</b>	<b>\$</b>	<b>\$</b>
<b>Current assets</b>			
Cash & cash equivalents	<b>6.1</b>	719,186	408,725
Other financial assets	<b>4.1</b>	500,000	500,000
Receivables	<b>5.1</b>	83,798	8,938
Other assets	<b>5.1</b>	39,000	39,000
<b>Total current assets</b>		<b>1,341,984</b>	<b>956,663</b>
<b>Non-current assets</b>			
Property, plant and equipment	<b>4.2</b>	458,000	321,090
<b>Total non-current assets</b>		<b>458,000</b>	<b>321,090</b>
<b>Total assets</b>		<b>1,799,984</b>	<b>1,277,753</b>
<b>Current liabilities</b>			
Payables	<b>5.2</b>	7,349	24,823
<b>Total current liabilities</b>		<b>7,349</b>	<b>24,823</b>
<b>Total liabilities</b>		<b>7,349</b>	<b>24,823</b>
<b>NET ASSETS</b>		<b>1,792,635</b>	<b>1,252,930</b>
<b>Equity</b>			
Settled Sum		20	20
Accumulated surplus	<b>8.1</b>	1,672,365	1,252,910
Property, plant and equipment revaluation surplus	<b>4.2.5</b>	120,250	-
<b>TOTAL EQUITY</b>		<b>1,792,635</b>	<b>1,252,930</b>
Commitments	<b>6.2</b>		
Contingent assets and liabilities	<b>7.2</b>		

*This statement should be read in conjunction with the accompanying notes.*



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**Statement of Changes in Equity**  
**for the Financial Year Ended 30 June 2019**

	Settled sum	Property, plant and equipment revaluation surplus	Accumulated surplus	Total
Note	\$	\$	\$	\$
<b>Balance at 1 July 2017</b>	<b>20</b>	-	<b>943,880</b>	<b>943,900</b>
Net result for the year	-	-	309,030	309,030
<b>Balance at 30 June 2018</b>	<b>20</b>	-	<b>1,252,910</b>	<b>1,252,930</b>
Net result for the year	-	-	419,455	419,455
Other comprehensive income for the year	-	120,250	-	120,250
<b>Balance at 30 June 2019</b>	<b>20</b>	<b>120,250</b>	<b>1,672,365</b>	<b>1,792,635</b>

*This statement should be read in conjunction with the accompanying notes.*

**NORTHERN HEALTH RESEARCH, TRAINING AND EQUIPMENT TRUST**  
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**Cash Flow Statement**  
**for the Financial Year Ended 30 June 2019**

	<b>Note</b>	<b>2019</b> \$	<b>2018</b> \$
<b>Receipts</b>			
Donations, bequests and grants		905,127	874,864
Other income		400,402	134,375
Interest Received		20,642	21,890
		<b>1,326,171</b>	<b>1,031,129</b>
<b>Payments</b>			
GST paid to ATO		(11,877)	(15,154)
Payments to suppliers and contributions		(983,341)	(689,996)
<b>Net cash inflow / (outflow) from operating activities</b>	<b>8.2</b>	<b>330,953</b>	<b>325,979</b>
<b>Investing activities</b>			
Purchase of property plant & equipment		(20,492)	(321,090)
Purchase of investments		-	(500,000)
<b>Net cash inflow / (outflow) from investing activities</b>		<b>(20,492)</b>	<b>(821,090)</b>
<b>Net increase / (decrease) in cash held</b>		<b>310,461</b>	<b>(495,111)</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>408,725</b>	<b>903,836</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>6.1</b>	<b>719,186</b>	<b>408,725</b>

*This statement should be read in conjunction with the accompanying notes.*

**NORTHERN HEALTH RESEARCH, TRAINING AND EQUIPMENT TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019**

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**Basis of Preparation**

The Northern Health Research, Training and Equipment Trust (the Foundation) is a trust domiciled in Victoria, Australia. The Foundation supports Northern Health's ability to deliver health outcomes for people in the Northern suburbs of Melbourne by providing funds for facilities, medical equipment, education programs and research initiatives.

**Note 1 Significant accounting policies**

These financial statements represent the audited general purpose financial statements for the Foundation for the year ended 30 June 2019. The purpose of the report is to provide users with information about the Foundation's stewardship of resources entrusted to it.

**a) Statement of compliance**

The financial statements have been prepared on an accrual basis in accordance with applicable Australian Accounting Standards (AASs) issued by the Australian Accounting Standards Board (AASB); which includes other interpretations and mandatory professional requirements and the *Australian Charities and Not-for-Profits Commission Act 2012* and *Regulations 2013* (ACNC). They are presented in a manner consistent with the requirements of AASB 101 *Presentation of Financial Statements*.

The Foundation is a not-for-profit entity and therefore applies the additional AUS paragraphs applicable to "not-for-profit" entities under the AASBs.

The financial statements were authorised for issue by the Directors of the Trustee Company on 15 August 2019.

**b) Reporting entity**

The registered office of the company is:

Northern Hospital  
185 Cooper Street  
Epping, Victoria 3076

**c) Basis of Accounting Preparation and Measurement**

Accounting policies are selected and applied in a manner which 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.

The accounting policies have been applied in preparing the financial statements for the year ended 30 June 2019, and the comparative information presented in these financial statements for the year ended 30 June 2018.

The financial statements are prepared on a going concern basis.

These financial statements are presented in Australian dollars, the functional and presentation currency of the Foundation.

All amounts shown in the financial statements have been rounded to the nearest thousand dollars, unless otherwise stated. Minor discrepancies in tables between totals and sum of components are due to rounding.

Where necessary the prior year figures have been reclassified to facilitate comparisons.

The financial statements, except for cash flow information, have been prepared using the accrual basis of accounting. Under the accrual basis, items are recognised as assets, liabilities, equity, income or expenses when they satisfy the definitions and recognition criteria for those items, that is, they are recognised in the reporting period to which they relate, regardless of when cash is received or paid.

Judgements, estimates and assumptions are required to be made about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are reviewed on an ongoing basis. The

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estimates and associated assumptions are based on professional judgements derived from historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in future periods that are affected by the revision. Judgements and assumptions made by management in the application of AABSs that have significant effects on the financial statements and estimates relate to the fair value of land, buildings and plant and equipment (refer 4.2).

**Goods and services tax (GST)**

Income, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the Australian Taxation Office (ATO). In this case the GST payable is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the Balance Sheet.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the ATO, are presented as operating cash flow.

Commitments and contingent assets and liabilities are presented on a gross basis.

**Note 2 Funding of activities**

The Foundation's overall objective is to fundraise to support programs, equipment and services that support Northern Health. To enable the Foundation to fulfil its objective it receives income primarily based on donations.

**2.1 Income**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
Donations and bequests	905,127	874,864
Other fundraising income	157,315	245,386
<b>Total fundraising income</b>	<b>1,062,442</b>	<b>1,120,250</b>
Interest	20,642	21,890
Salaries and wages in-kind contribution	584,350	300,000
<b>Total other income</b>	<b>584,350</b>	<b>300,000</b>
<b>TOTAL INCOME</b>	<b>1,667,434</b>	<b>1,442,140</b>

**Revenue recognition**

Revenue is recognised in accordance with AASB 118: *Revenue*. Income is recognised as to the extent that it is probable that the economic benefits will flow to the Foundation and the income can be reliably measured at fair value. Unearned income at reporting date is reported as income received in advance.

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

**Donations and other operating revenue**

Donations and bequests are recognised as revenue when the Foundation gains control of the contribution. If donations are for a special purpose, they may be appropriated to a reserve, such as specific restricted purpose reserve.



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**Interest revenue**

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

**In-kind contribution**

Northern Health provides staffing resources to the Foundation.

**Note 3 Cost of delivering activities**

This section provides an account of the expenses incurred by the Foundation in delivering its activities.

**3.1 Expenses**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
Salaries and wages recharge	584,350	300,000
Marketing and event costs	166,759	299,442
<b>Total operating expenses</b>	<b>751,109</b>	<b>599,442</b>
Advertising and recruitment	1,973	42,331
Housing costs	17,472	605
Administrative expenses	71,551	62,346
<b>Total non-operating expenses</b>	<b>90,996</b>	<b>105,282</b>
<b>TOTAL EXPENSES</b>	<b>842,105</b>	<b>704,724</b>

Expenses are recognised as they are incurred and reported in the financial year to which they relate.

**Salaries and wages recharge**

Northern Health provides staffing resources to the Foundation through a salaries and wages recharge.

**3.2 Other economic flows**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>Net gain/(loss) on financial instruments at fair value</b>		
Allowance for impairment losses of contractual receivables	(11,236)	-
<b>TOTAL</b>	<b>(11,236)</b>	<b>-</b>

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### 3.3 Distributions

	2019	2018
	\$	\$
Capital distributions to Northern Health	303,328	307,575
Other distributions to Northern Health	37,478	52,061
<b>Total distributions to Northern Health</b>	<b>340,806</b>	<b>359,636</b>
Distributions to external parties	50,000	68,750
<b>TOTAL</b>	<b>390,806</b>	<b>428,386</b>

Distributions to external parties are to support research scholarships at Northern Health but are paid directly to the university.

### Note 4 Key assets used to support activities

The Foundation controls infrastructure and other investments that are utilised in fulfilling its objectives and conducting its activities. They represent the key resources that have been entrusted to the Foundation to be utilised for delivery of those outputs.

#### 4.1 Investments and other financial assets

	2019	2018
	\$	\$
Terms deposits	500,000	500,000
<b>TOTAL</b>	<b>500,000</b>	<b>500,000</b>

#### 4.2 Property, plant and equipment

##### Initial Recognition

Land and buildings are recognised initially at cost and subsequently measured at fair value less accumulated depreciation and accumulated impairment loss.

##### Revaluations of non-current physical assets

Non-current physical assets are measured at fair value and are revalued in accordance with FRD 103H *Non-Current Physical Assets*. This revaluation process normally occurs every five years, based upon the asset's Classification of the Functions of Government category, but may occur more frequently if fair value assessments indicate material changes in values. Independent valuers are used to conduct these scheduled revaluations and any interim revaluations are determined in accordance with the requirements of the FRDs. Revaluation increments or decrements arise from differences between an asset's carrying value and fair value.

Revaluation increments are recognised in 'Other Comprehensive Income' and are credited directly to the asset revaluation surplus, except that, to the extent that an increment reverses a revaluation decrement in respect of that same class of asset previously recognised as an expense in net result, the increment is recognised as income in the net result.

Revaluation decrements are recognised in 'Other Comprehensive Income' to the extent that a credit balance exists in the asset revaluation surplus in respect of the same class of property, plant and equipment.

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Revaluation increases and revaluation decreases relating to individual assets within an asset class are offset against one another within that class but are not offset in respect of assets in different classes.

Revaluation surplus is not transferred to accumulated funds on de-recognition of the relevant asset, except where an asset is transferred via contributed capital.

The Foundation's non-current physical assets were assessed to determine whether revaluation of the non-current physical assets was required.

**Fair value measurement**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

For the purpose of fair value disclosures, the Foundation has determined classes of assets on the basis of the nature, characteristics and risks of the asset and the level of the fair value hierarchy as explained above. In addition, the Foundation determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Valuer-General Victoria (VGV) is the Foundation's independent valuation agency.

The estimates and underlying assumptions are reviewed on an ongoing basis.

**Valuation hierarchy**

In determining fair values a number of inputs are used. To increase consistency and comparability in the financial statements, these inputs are categorised into three levels, also known as the fair value hierarchy. The levels are as follows:

- Level 1 – quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2 – valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and
- Level 3 – valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

**Identifying unobservable inputs (level 3) fair value measurements**

Level 3 fair value inputs are unobservable valuation inputs for an asset or liability. These inputs require significant judgement and assumptions in deriving fair value for both financial and non-financial assets.

Unobservable inputs are used to measure fair value to the extent that relevant observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset or liability at the measurement date. However, the fair value measurement objective remains the same, i.e., an exit price at the measurement date from the perspective of a market participant that holds the asset or owes the liability. Therefore, unobservable inputs shall reflect the assumptions that market participants would use when pricing the asset or liability, including assumptions about risk.

**Consideration of highest and best use for non-financial physical assets**

Judgements about highest and best use must take into account the characteristics of the assets concerned, including restrictions on the use and disposal of assets arising from the asset's physical nature and any applicable legislative/contractual arrangements.

In accordance with paragraph AASB 13.29, the Foundation has assumed the current use of a non-financial physical asset is its highest and best use unless market or other factors suggest that a different use by market participants would maximise the value of the asset.

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**Non-Specialised Land and Non-Specialised Buildings**

Non-specialised land and non-specialised buildings are valued using the market approach. Under this valuation method, the assets are compared to recent comparable sales or sales of comparable assets which are considered to have nominal or no added improvement value.

For non-specialised land and non-specialised buildings, an independent valuation was performed by the VGV to determine the fair value using the market approach. Valuation of the assets was determined by analysing comparable sales and allowing for share, size, topography, location and other relevant factors specific to the asset being valued. An appropriate rate per square metre has been applied to the subject asset. The effective date of the valuation is 30 June 2019.

**4.2.1 Gross carrying amount and accumulated depreciation**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
Land at fair value	152,000	-
Land at cost	-	136,672
<b>Total buildings</b>	<b>152,000</b>	<b>136,672</b>
Buildings at fair value	306,000	-
Accumulated depreciation	-	-
<b>Total buildings</b>	<b>306,000</b>	<b>-</b>
Assets under construction	-	184,418
<b>TOTAL</b>	<b>458,000</b>	<b>321,090</b>

**4.2.2 Reconciliation of carrying amounts for each class of assets**

	<b>Land</b>	<b>Buildings</b>	<b>Assets under construction</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Balance at 1 July 2017</b>	-	-	-	-
Additions	136,672	-	184,418	321,090
<b>Balance at 1 July 2018</b>	<b>136,672</b>	<b>-</b>	<b>184,418</b>	<b>321,090</b>
Additions	-	16,660	-	16,660
Transfer between classes	-	184,418	(184,418)	-
Revaluation increment/(decrement)	15,328	104,922	-	120,250
<b>Balance at 1 July 2019</b>	<b>152,000</b>	<b>306,000</b>	<b>-</b>	<b>458,000</b>

**Land and buildings carried at valuation**

The VGV undertook to re-value all of the Foundation's land and buildings to determine their fair value. The valuation, which conforms to Australian Valuation Standards, was determined by reference to the amounts for which assets could be exchanged between knowledgeable willing parties in an arm's length transaction. The valuation was based on independent assessments. The effective date of the valuation is 30 June 2019.



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4.2.3 Property, plant and equipment – fair value measurement hierarchy for assets

	Fair value measurement at end of reporting period using:			
	Carrying amount as at 30 June 2019	Level 1 <sup>1</sup> \$	Level 2 <sup>1</sup> \$	Level 3 <sup>1</sup> \$
<b>Land</b>				
Non-specialised land	152,000	-	152,000	-
<b>Total land</b>	<b>152,000</b>	<b>-</b>	<b>152,000</b>	<b>-</b>
<b>Buildings</b>				
Non-specialised buildings	306,000	-	306,000	-
<b>Total buildings</b>	<b>306,000</b>	<b>-</b>	<b>306,000</b>	<b>-</b>
<b>TOTAL</b>	<b>458,000</b>	<b>-</b>	<b>458,000</b>	<b>-</b>

	Fair value measurement at end of reporting period using:			
	Carrying amount as at 30 June 2018	Level 1 <sup>1</sup> \$	Level 2 <sup>1</sup> \$	Level 3 <sup>1</sup> \$
<b>Land</b>				
Non-specialised land	136,672	-	136,672	-
<b>Total land</b>	<b>136,672</b>	<b>-</b>	<b>136,672</b>	<b>-</b>
<b>TOTAL</b>	<b>136,672</b>	<b>-</b>	<b>136,672</b>	<b>-</b>

<sup>1</sup> Classified in accordance with the fair value hierarchy.  
There have been no transfers between levels during the period.

4.2.4 Property, plant and equipment – fair value determination

Asset Class	Valuation Approach	Significant inputs (level 3 only)
Non-specialised land	Market approach	N/A
Non-specialised buildings	Market approach	N/A

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4.2.5 Property, plant and equipment revaluation surplus

		<b>2019</b>	<b>2018</b>
	<b>Note</b>	<b>\$</b>	<b>\$</b>
<b>Property, plant and equipment revaluation surplus</b>			
Balance at the beginning of the reporting period		-	-
Revaluation increment			
Land	4.2.2	15,328	-
Buildings	4.2.2	104,922	-
<b>Balance at the end of the reporting period</b>		<b>120,250</b>	<b>-</b>
<b>Represented by:</b>			
Land		15,328	-
Buildings		104,922	-
<b>Total</b>		<b>120,250</b>	<b>-</b>

4.3 Depreciation and amortisation

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>Depreciation</b>		
Buildings	3,832	-
<b>TOTAL</b>	<b>3,832</b>	<b>-</b>

**Depreciation**

All buildings that have finite useful lives are depreciated. Depreciation is generally calculated on a straight-line basis at rates that allocate the asset's value, less any estimated residual value over its estimated useful life.

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**Note 5 Other assets and liabilities**

This sections outlines the assets and liabilities that arise from the Foundation's operations.

**5.1 Receivables**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
Refundable deposit	39,000	39,000
Receivables	83,798	8,938
<b>TOTAL</b>	<b>122,798</b>	<b>47,938</b>

Receivables consist of:

- contractual receivables, which consist of debtors in relation to goods and services and accrued investment income. These receivables are classified as financial instruments and categorised as 'financial assets at amortised costs'. They are initially recognised at fair value plus any directly attributable transaction costs. The Foundation holds the contractual receivables with the objective to collect the contractual cash flows and therefore subsequently measured at amortised cost using the effective interest method, less any impairment; and
- statutory receivables, which predominantly includes amounts owing from the Victorian Government and GST input tax credits recoverable. Statutory receivables do not arise from contracts and are recognised and measured similarly to contractual receivables (except for impairment), but are not classified as financial instruments for disclosure purposes. The Foundation applies AASB 9 for initial measurement of the statutory receivables and as a result statutory receivables are initially recognised at fair value plus any directly attributable transaction cost.

Trade debtors are carried at nominal amounts and are due for settlement within 30 days from the date of recognition.

In assessing impairment of statutory (non-contractual) financial assets, which are not financial instruments, professional judgement is applied in assessing materiality using estimates, averages and other computational methods in accordance with AASB 136 *Impairment of Assets*.

The Foundation is not exposed to any significant credit risk to any single counterparty or any group of counterparties having similar characteristics. Trade receivables consist of a large number of customers in various geographical areas. Based on historical information about customer default rates, management consider the credit quality of trade receivables that are not past due or impaired to be good.

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**5.2 Payables**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>Contractual</b>		
Payable to Northern Health	-	17,588
Other creditors	-	
Accrued expenses	7,175	6,000
<b>Total contractual payables</b>	<b>7,175</b>	<b>23,588</b>
<b>Statutory</b>		
GST Payable	174	1,235
<b>TOTAL PAYABLES</b>	<b>7,349</b>	<b>24,823</b>

Payables consist of:

- contractual payables which consist predominantly of accounts payable representing liabilities for goods and services provided prior to the end of the financial year that are unpaid, and arise when the Foundation becomes obliged to make future payments in respect of the purchase of those goods and services. The normal credit terms for accounts payable are usually net 30 days.
- statutory payables consist of GST.

Contractual payables are classified as financial instruments and are initially recognised at fair value, and then subsequently carried at amortised cost. Statutory payables are recognised and measured similarly to contractual payables, but are not classified as financial instruments and not included in the category of financial liabilities at amortised cost, because they do not arise from a contract.

Refer to note 7.1.2 for the ageing analysis of payables.

**Note 6 How we finance our operations**

This section provides information on the sources of finance utilised by the Foundation during its operations, along with interest expenses (the cost of borrowings) and other information related to financing activities of the Foundation.

This section includes disclosures of balances that are financial instruments (such as cash balances). Note 7.1 provides additional, specific financial instrument disclosures.

**6.1 Cash and cash equivalents**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
Cash on hand	150	150
Cash in Bank	719,036	408,575
<b>TOTAL</b>	<b>719,186</b>	<b>408,725</b>

Cash and cash equivalents recognised on the balance sheet comprise cash on hand and in banks, deposits at call and highly liquid investments (with an original maturity date of three months or less), which are held for the purpose of meeting short term cash commitments rather than for investment purposes, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value.



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**6.2 Commitments for expenses**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
Property acquisition and construction - less than 1 year	-	373,526

Commitments for future expenditure include operating and capital commitments arising from contracts. These commitments are disclosed at their nominal value and are inclusive of the GST payable. In addition, where it is considered appropriate and provides additional relevant information to users, the net present values of significant projects are stated. These future expenditures cease to be disclosed as commitments once the related liabilities are recognised on the Balance Sheet.

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**Note 7 Risks, contingencies and valuation uncertainties**

Financial instruments arise out of contractual agreements that give rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Due to the nature of the Foundation's activities, certain financial assets and financial liabilities arise under statute rather than a contract. Such financial assets and financial liabilities do not meet the definition of financial instruments in AASB 132 *Financial Instruments: Presentation*.

**7.1 Financial instruments**

**7.1.1 Financial instruments: categorisation**

From 1 July 2018, the Foundation applies AASB 9 and classifies all of its financial assets based on the business model for managing the assets and the asset's contractual terms.

Categories of financial assets under AASB 9:

**2019**

**Contractual financial assets**

Cash and cash equivalents

Receivables

Other receivables

Other financial assets

**Total financial assets**

**Financial liabilities**

Payables

**Total financial liabilities**

Financial assets at amortised cost	Financial liabilities at amortised cost	Total
719,186	-	719,186
122,798	-	122,798
500,000	-	500,000
<b>1,341,984</b>	<b>-</b>	<b>1,341,984</b>
-	7,175	7,175
<b>-</b>	<b>7,175</b>	<b>7,175</b>

**2018**

**Contractual financial assets**

Cash and cash equivalents

Receivables

Other receivables

Other financial assets

**Total financial assets**

**Financial liabilities**

Payables

**Total financial liabilities**

Loans and receivables	Financial liabilities at amortised cost	Total
408,725	-	408,725
47,923	-	47,923
500,000	-	500,000
<b>956,648</b>	<b>-</b>	<b>956,648</b>
-	23,588	23,588
<b>-</b>	<b>23,588</b>	<b>23,588</b>

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As of 1 July 2018, the Foundation has applied AASB 9 and classifies all of its financial assets based on the business model for managing the assets and the asset's contractual terms.

**Categories of financial assets under AASB 9**

**Financial assets at amortised cost**

Financial assets are measured at amortised costs if both of the following criteria are met and the assets are not designated as fair value through net result:

- the assets are held by the Foundation to collect the contractual cash flows, and
- the assets' contractual terms give rise to cash flows that are solely payments of principal and interest.

These assets are initially recognised at fair value plus any directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method less any impairment.

The Foundation recognises the following assets in this category:

- cash and deposits;
- receivables (excluding statutory receivables); and
- term deposits.

**Categories of financial assets previously under AASB 139**

**Loans and receivables and cash** are financial instrument assets with fixed and determinable payments that are not quoted on an active market. These assets and liabilities are initially recognised at fair value plus any directly attributable transaction costs. Subsequent to initial measurement, loans and receivables are measured at amortised cost using the effective interest method (and for assets, less any impairment). The Foundation recognises the following assets in this category:

- cash and deposits
- receivables (excluding statutory receivables); and
- term deposits.

**Financial liabilities at amortised cost:** These are initially recognised on the date they are originated and are initially measured at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, these financial instruments are measured at amortised cost with any difference between the initial recognised amount and the redemption value being recognised in profit and loss over the period of the interest bearing liability, using the effective interest rate method. The Foundation recognises the following liabilities in payables (excluding statutory payables).

**Derecognition of financial assets:** A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when the rights to receive cash flows from the asset have expired.

**Derecognition of financial liabilities:** A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires.

**Impairment of financial assets:** At the end of each reporting period, the Foundation assesses whether there is objective evidence that a financial asset or group of financial assets is impaired. All financial instrument assets, except those measured at fair value through profit or loss, are subject to annual review for impairment. The allowance is the difference between the financial asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. In assessing impairment of statutory (non-contractual) financial assets, which are not financial instruments, professional judgement is applied in assessing materiality using estimates, averages and other computational methods in accordance with AASB 136 *Impairment of Assets*.

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**7.1.2 Maturity analysis of financial liabilities as at 30 June**

The following table discloses the contractual maturity analysis for the Foundation's financial liabilities.

	30 June 2018			30 June 2019	
	Less Than 1 Month	3 Months - 1 Year	Total	Less Than 1 Month	Total
	\$	\$	\$	\$	\$
<b>Financial liabilities</b>					
Payables	23,588	-	23,588	7,175	7,175
<b>Total financial liabilities</b>	<b>23,588</b>	<b>-</b>	<b>23,588</b>	<b>7,175</b>	<b>7,175</b>

**7.1.3 Contractual receivables at amortised costs**

30 June 2019	Current	Less than 1 month	1–3 months	3 months –1 year	1–5 years	Total
<b>Expected loss rate</b>	0%	0%	0%	0%	0%	
Gross carrying amount of contractual receivables	83,798	-	-	39,000	-	122,798
<b>Loss allowance</b>	-	-	-	-	-	-
<b>1 July 2018</b>						
<b>Expected loss rate</b>	0%	0%	0%	0%	0%	
Gross carrying amount of contractual receivables	8,938	-	-	39,000	-	47,938
<b>Loss allowance</b>	-	-	-	-	-	-

**Impairment of financial assets under AASB 9 – applicable from 1 July 2018**

From 1 July 2018, the Foundation has been recording the allowance for expected credit loss for the relevant financial instruments, replacing AASB 139's incurred loss approach with AASB 9's Expected Credit Loss approach. Subject to AASB 9 impairment assessment include the Foundation's contractual receivables, statutory receivables and its investment in debt instruments.

Equity instruments are not subject to impairment under AASB 9. Other financial assets mandatorily measured or designated at fair value through net result are not subject to impairment assessment under AASB 9. While cash and cash equivalents are also subject to the impairment requirements of AASB 9, the identified impairment loss was immaterial.

**Contractual receivables at amortised cost**

The Foundation applies AASB 9 simplified approach for all contractual receivables to measure expected credit losses using a lifetime expected loss allowance based on the assumptions about risk of default and expected loss rates. The Foundation has grouped contractual receivables on shared credit risk characteristics and days past due and select the expected credit loss rate based on the Foundation's past history, existing market conditions, as well as forward looking estimates at the end of the financial year.

On this basis, the Foundation determines the opening loss allowance on initial application date of AASB 9 and the closing loss allowance at end of the financial year as disclosed above. There was no impact of the change in AASB 9 for the Foundation.

**Statutory receivables at amortised cost**

The Foundation's non-contractual receivables arising from statutory requirements are not financial instruments. However, they are nevertheless recognised and measured in accordance with AASB 9 requirements as if those receivables are financial instruments.

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Both the statutory receivables are considered to have low credit risk, taking into account the counterparty's credit rating, risk of default and capacity to meet contractual cash flow obligations in the near term. As the result, the loss allowance recognised for these financial assets during the period was limited to 12 months expected losses. No loss allowance recognised at 30 June 2018 under AASB 139. No additional loss allowance required upon transition into AASB 9 on 1 July 2018.

**7.2 Contingent assets and liabilities**

As at 30 June 2019 the Foundation does not have any contingent assets or liabilities.

**Note 8 Other disclosures**

This section includes additional material disclosures required by accounting standards or otherwise, for the understanding of this financial report.

**8.1 Accumulated surplus**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>Accumulated surplus</b>		
Opening Balance	1,252,910	943,880
Net result for the Year	419,455	309,030
<b>TOTAL ACCUMULATED SURPLUS</b>	<b>1,672,365</b>	<b>1,252,910</b>



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**8.2 Reconciliation of net result for the year to net cash flow from operating activities**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>Net Result for the Year</b>	419,455	309,030
Depreciation	3,832	-
<b>Change in operating assets and liabilities</b>		
(Increase) / decrease in other assets	-	(36,273)
(Increase) / decrease in receivables	(74,860)	37,446
Increase / (decrease) in payables	(17,474)	15,776
<b>NET CASH (OUTFLOW) / INFLOW FROM OPERATING ACTIVITIES</b>	<b>330,953</b>	<b>325,979</b>

**8.3 Responsible persons**

The Trustee of the Foundation is the Northern Health Research, Training and Equipment Ltd. The Board Members of the Trustee during the financial year were:

	<b>Period</b>
<b>Governing Board</b>	
Mr John Molnar (Chair)	01/07/2018 – 30/06/2019
Ms Pina Di Donato (Deputy Chair)	01/07/2018 – 30/06/2019
Mr Trevor Gorman	01/07/2018 – 07/03/2019
Mr Peter McWilliam	01/07/2018 – 30/06/2019
Mr David Turnbull	01/07/2018 – 30/06/2019
Mr Christopher Turner	01/07/2018 – 30/06/2019
Ms Trudi Hay	01/07/2018 – 30/06/2019
Professor Peter Brooks	01/07/2018 – 30/06/2019
Ms Tricia Maclean	01/07/2018 – 30/06/2019
<b>Accountable Officer</b>	
Mr Andrew Williamson	01/07/2018 – 30/06/2019

The governing board did not receive any remuneration in connection with their roles.

**8.4 Related parties**

The Foundation is a controlled entity of Northern Health. The Trustee of the Foundation is the Northern Health Research, Training and Equipment Ltd. Related parties of the Foundation includes all Key Management Personnel (KMP) of the Foundation and their close family members.

Key management personnel of the Foundation includes the Governing Board and the Accountable Officer. The accountable officer is paid by Northern Health and 20% is allocated to the Foundation as an in-kind contribution within the range \$50,000-\$59,000.

**Transactions with Key Management Personnel and other related parties**

Northern Health is a related party and provides administrative support to the Foundation. The transactions between the two entities relate to reimbursements made by the Foundation to Northern Health for goods and services and the transfer of funds

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by way of distributions made to the Northern Health. Northern Health is the ultimate parent entity of the Foundation. All dealings are in the normal course of business and are on normal commercial terms and conditions. Trevor Gorman, a KMP of the Foundation is the Managing Director for McMullin Group of Companies. McMullin Group leased two premises to the Northern Health Service, a related party of the Northern Health Research, Training and Equipment Trust. These included the rental of a Home Dialysis Centre and medical rooms, which are on arms-length terms.

Outside of normal citizen type transactions, there were no other related party transactions that involved key management personnel, their close family members and their personal business interests (2018: Nil).

**8.5 Remuneration of auditors**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
Victorian Auditor-General's Office audit fees	6,500	6,000
<b>TOTAL</b>	<b>6,500</b>	<b>6,000</b>

**8.6 Events occurring after balance date**

No events after the Balance Sheet date which may have a material impact on these financial statements have occurred (2018: Nil).

**8.7 AASBs that are not yet effective**

The following AASBs become effective for reporting periods commencing after 1 July 2019:

- AASB 1059 *Service Concession Arrangements: Grantor*;
- AASB 16 *Leases*;
- AASB 15 *Revenue from Contract with Customers*; and
- AASB 1058 *Income of Not-for-Profit Entities*.

The Foundation does not have any Service Concession Arrangements or leases.

**Revenue and Income**

AASB 15 supersedes AASB 118 *Revenue*, AASB 111 *Construction Contracts* and related Interpretations and it applies, with limited exceptions, to all revenue arising from contracts with its customers.

AASB 15 establishes a five-step model to account for revenue arising from an enforceable contract that imposes a sufficiently specific performance obligation on an entity to transfer goods or services. AASB 15 requires entities to only recognise revenue upon the fulfilment of the performance obligation. Therefore, entities need to allocate the transaction price to each performance obligation in a contract and recognise the revenue only when the related obligation is satisfied.

To address specific concerns from the 'not-for-profit' sector in Australia, the AASB also released the following standards and guidance:

- AASB 2016-8 *Amendments to Australian Accounting Standards – Australian implementation guidance for NFP entities* (AASB 2016-8), to provide guidance on application of revenue recognition principles under AASB 15 in the not-for-profit sector.

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- AASB 2018-4 *Amendments to Australian Accounting Standards – Australian Implementation Guidance for Not-for-Profit Public-Sector Licensors* (2018-4), to provide guidance on how to distinguish payments received in connection with the access to an asset (or other resource) or to enable other parties to perform activities as tax and non-IP licence. It also provides guidance on timing of revenue recognition for non-IP licence payments.
- AASB 1058 *Income of Not-for-Profit Entities*, to supplement AASB 15 and provide criteria to be applied by not-for-profit entities in establishing the timing of recognising income for government grants and other types of contributions previously contained within AASB 1004 Contributions.

AASB 15, AASB 1058 and the related guidance will come into effect for not-for-profit entities for annual reporting periods beginning on or after 1 January 2019. The Foundation intends to adopt these standards in 2019-20 financial year when it becomes effective.

The Foundation will apply the standard using a modified retrospective approach with the cumulative effect of initial application recognised as an adjustment to the opening balance of accumulated surplus at 1 July 2019, with no restatement of comparative information.

The Foundation is undertaking an impact assessment of AASB 15 and AASB 1058 and the potential impact for each major class of revenue and income in the initial year of application.

**Future reporting periods**

The table below outlines the accounting pronouncements that have been issued but are not effective for 2018-19, which may result in potential impacts on reporting for future reporting periods.

<b>Standard/ Interpretation</b>	<b>Summary</b>	<b>Applicable for annual reporting periods beginning on</b>	<b>Impact on financial statements</b>
AASB 2018-4 Amendments to Australian Accounting Standards – Australian Implementation Guidance for Not-for-Profit Public- Sector Licensors	AASB 2018-4 amends AASB 15 and AASB 16 to provide guidance for revenue recognition in connection with taxes and Non-IP licences for Not-for-Profit entities.	1 January 2019	AASB 2018-4 provides additional guidance for not-for-profit public sector licenses, which include: <ul style="list-style-type: none"> <li>• Matters to consider in distinguishing between a tax and a license, with all taxes being accounted for under AASB 1058;</li> <li>• IP licenses to be accounted for under AASB 15; and</li> <li>• Non-IP, such as casino licenses, are to be accounted for in accordance with the principles of AASB 15 after first having determined whether any part of the arrangement should be accounted for as a lease under AASB 16.</li> </ul>
AASB 16 Leases	The key changes introduced by AASB 16 include the recognition of most operating leases (which are currently not recognised) on balance sheet.	1 January 2019	The Foundation does not have any leases therefore there is no impact.

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<b>Standard/ Interpretation</b>	<b>Summary</b>	<b>Applicable for annual reporting periods beginning on</b>	<b>Impact on financial statements</b>
AASB 2018-8 Amendments to Australian Accounting Standards – Right of Use Assets of Not- for-Profit entities	This standard amends various other accounting standards to provide an option for not-for-profit entities to not apply the fair value initial measurement requirements to a class or classes of right of use assets arising under leases with significantly below-market terms and conditions principally to enable the entity to further its objectives. This Standard also adds additional disclosure requirements to AASB 16 for not-for-profit entities that elect to apply this option.	1 January 2019	Under AASB 1058, not-for-profit entities are required to measure right-of-use assets at fair value at initial recognition for leases that have significantly below-market terms and conditions. For right-of-use assets arising under leases with significantly below market terms and conditions principally to enable the entity to further its objectives (peppercorn leases), AASB 2018-8 provides a temporary option for Not-for-Profit entities to measure at initial recognition, a class or classes of right-of-use assets at cost rather than at fair value and requires disclosure of the adoption. The Foundation has elected to apply the temporary option in AASB 2018-8 for not-for-profit entities to not apply the fair value provisions under AASB 1058 for these right-of-use assets. In making this election, the State considered that the methodology of valuing peppercorn leases was still being developed.
AASB 1058 Income of Not-for-Profit Entities	AASB 1058 will replace the majority of income recognition in relation to government grants and other types of contributions requirements relating to public sector not-for-profit entities, previously in AASB 1004 Contributions. The restructure of administrative arrangement will remain under AASB 1004 and will be restricted to government entities and contributions by owners in a public sector context, AASB 1058 establishes principles for transactions that are not within the scope of AASB 15, where the consideration to acquire an asset is significantly less than fair value to enable not-for-profit entities to further their objective.	1 January 2019	Grant revenue is currently recognised up front upon receipt of the funds under AASB 1004 Contributions. The timing of revenue recognition for grant agreements that fall under the scope of AASB 1058 may be deferred. For example, revenue from capital grants for the construction of assets will need to be deferred and recognised progressively as the asset is being constructed. The impact on current revenue recognition of the changes is the potential phasing and deferral of revenue recorded in the operating statement.

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<b>Standard/ Interpretation</b>	<b>Summary</b>	<b>Applicable for annual reporting periods beginning on</b>	<b>Impact on financial statements</b>
AASB 2018-7 Amendments to Australian Accounting Standards – Definition of Material	This Standard principally amends AASB 101 Presentation of Financial Statements and AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors. The amendments refine and clarify the definition of material in AASB 101 and its application by improving the wording and aligning the definition across AASB Standards and other publications. The amendments also include some supporting requirements in AASB 101 in the definition to give it more prominence and clarify the explanation accompanying the definition of material.	1 January 2020	The standard is not expected to have a significant impact on the public sector.
AASB 2018-5 Amendments to Australian Accounting Standards – Deferral of AASB 1059	This standard defers the mandatory effective date of AASB 1059 from 1 January 2019 to 1 January 2020.	1 January 2020 (The Foundation is intending to early adopt AASB 1059 for annual reporting periods beginning on or after 1 January 2019)	This standard defers the mandatory effective date of AASB 1059 for periods beginning on or after 1 January 2019 to 1 January 2020. The Foundation has elected to early adopt AASB 1059, the financial impact will be reported in the financial year ending 30 June 2019, rather than the following year.

In addition to the new standards and amendments above, the AASB has issued a list of other amending standards that are not effective for the 2018-19 reporting period (as listed below). In general, these amending standards include editorial and references changes that are expected to have insignificant impacts on reporting.

- AASB 2017-1 Amendments to Australian Accounting Standards – *Transfers of Investment Property, Annual Improvements 2014-16 Cycle and Other Amendments*
- AASB 2017-4 Amendments to Australian Accounting Standards – *Uncertainty over Income Tax Treatments*
- AASB 2017-6 Amendments to Australian Accounting Standards – *Prepayment Features with Negative Compensation*
- AASB 2018-2 Amendments to Australian Accounting Standards – *Plan Amendments, Curtailment or Settlement*
- AASB 2018-3 Amendments to Australian Accounting Standards – *Reduced Disclosure Requirements*
- AASB 2018-6 Amendments to Australian Accounting Standards – *Definition of a Business*





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Northern Health  
Foundation

