

## ANNUAL REPORT



**BALLARAT HEALTH SERVICES  
FOUNDATION  
&  
GRAMPIANS HEALTH  
BALLARAT FUNDRAISING**

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## FUNDRAISING & FOUNDATION HIGHLIGHTS

In FY2021 – 2022:

- Donations through Gifts in Wills were \$169,718.
- Ballarat Health Services Foundation donated \$25,615 towards the purchase of the Aged Care bus.
- Donations to cancer clinics and services formed the majority of donations to the health service. The Wellness Centre received \$112,410, followed by BRICC (\$96,425) and BAROC (\$75,400).
- Christmas and tax appeals raised a combined total of \$116,907.



125 cognition–dementia clocks were purchased and hung throughout Ballarat Base Hospital.



Smileyscope VR headset purchased for Paediatrics. The headsets are used to distract young patients during procedures.



The Wren Family were our Dry July Ambassadors for 2021.



In April 2022 the Adroit Insurance & Risk Charity Golf Day returned after a two-year hiatus. Over \$26,669 was raised for Speech Pathology programs.

## COMMUNITY FUNDRAISING

Community Fundraising was hampered during the 2021 calendar year due to on-going pandemic related disruptions.

The majority of community fundraising activities are centred around the Wellness Centre. The largest fundraiser for the Wellness Centre is the Dry July Campaign. The 2021 campaign raised \$27,778.

In April 2022, the Fundraising team were delighted to bring back the Adroit Insurance & Risk Charity Golf Day, after a two-year hiatus. The day raised \$26,699 for the Speech pathology program "It takes two to talk."

## EQUIPMENT DELIVERY

Equipment	Department
Accuvein	Day oncology
Garden and Communal area	Aged Care
Aged Care Bus	Aged Care
Patient Transport Vehicle	BRICC
Bariatric Hoist	4 North
Cognition Clocks (125)	Various
CO <sub>2</sub> insufflator/Colonoscope	PDU Endoscopy
Syringe drivers	Gandarra
Training mannequin	Education
Neonatal Ventilator	SCN
Apnoea Monitor	SCN
Breast pump	Maternity
VR Headset	Paediatrics
Middle Ear Analyser	Audiology
Dining Chairs	Aged Care
Mechanical CPR Machine	Emergency Department
Mechanical CPR Machine	Cath Lab
Surgical Fluid Safety System	Operating theatre

The 2021 Christmas Appeal for a Mechanical CPR Machine, raised a total of \$43,648. A further generous donation by The Friends of India Network allowed the purchase of an additional mechanical CPR machine. These were delivered to the Cath Lab and the Emergency Department in June 2022.

The 2022 Tax Appeal for newborn hearing equipment has raised a total of \$49,455, with a total of \$43,729 in FY2021–2022.

## MAJOR CAMPAIGNS

The 2021 Tax Appeal for The Sam Fund raised a total of \$26,857, with a total of \$3,913 in FY2021–2022.



BALLARAT HEALTH SERVICES FOUNDATION

## MESSAGE FROM THE CHAIR

Lindsay Florence



Ballarat Health Services Foundation (BHSF) is a fundraising arm of Grampians Health Ballarat. It provides both community fundraising and manages philanthropic funds for the health service. The managed philanthropic funds are invested with the support of our investment partners, JB Were, and provide considerable returns year-on-year. I acknowledge their contributions, and in particular the assistance of Nick Bayne.

During the 2021–2022 financial year, BHSF has continued to build on the base level assets which is detailed in the Treasurer's Report of our Financial performance.

Working with the fundraising team at Grampians Health Ballarat, our projects demonstrate an impact which goes beyond a monetary value. We look for projects which will improve best-practice patient care, staff wellbeing and environmental and economic sustainability.

This past year has seen significant changes for both BHSF and the Health Service.

The Foundation welcomed the creation of Grampians Health, as the merger of Ballarat Health Services, Edenhope and District Memorial Hospital, Stawell Regional Health and Wimmera Health Care Group on 1 November 2021. This merger will have no effect on fundraising efforts at any of the services, as funds raised by each community stay in that community. For this reason, Ballarat Health Services Foundation shall not, at this point, be changing its name to reflect the merger.

The redevelopment of Ballarat Base Hospital has seen the appointment of DGB Group to manage the associated capital fundraising campaign. BHSF Council members have enthusiastically agreed to take part in the campaign as required.

We have finalised a three-year organisation plan which will guide the Foundation through the work needed in the next three years. This plan is reported against monthly by the Grampians Health Ballarat Head of Fundraising & Engagement. To help realise the goals of this plan, a number of new positions have been created within the Fundraising & Engagement team.

In the 2021–2022 financial year BHSF were able to support a number of projects including final payment to purchase the new bus for Aged Care and distribution of funds raised during the Dry July campaign to support the Ballarat Regional Integrated Cancer Centre.

The property at 619 Windemere Street which was received in a bequest was auctioned for \$465,000, which was well above the reserve price. The property was prepared for auction and sold within minimal cost to BHSF, due to the generosity of local businesses. The proceeds will be placed with Foundation in the FY2022–2023 with a view to the capital campaign aligned with the redevelopment of the Ballarat Base Hospital.

I know I speak on behalf of the other Foundation Council members when I say we are looking forward to the changes planned in the coming years. Ballarat Health Services Foundation will continue their support of Grampians Health Ballarat through this opportunity to transform health services in our region.

Finally, I would like to acknowledge the work of the Council members and their commitment to the Foundation and to Grampians Health Ballarat. I would, in particular, like to thank Jan Ross OAM for her years of service to BHSF as she steps down from the council this year.

I would also like to thank Dale Fraser, CEO of Grampians Health, for his ongoing commitment and support of BHSF following the merger of Ballarat Health Services into the wider Grampians Health.

LINDSAY FLORENCE

Ballarat Health Services Foundation Chair

GRAMPIANS HEALTH

## GRAMPIANS HEALTH CEO'S REPORT

Dale Fraser



The 2021–2022 financial year was a period of challenges and changes. The ongoing global pandemic continued to challenge our health service, but was met with extraordinary work by all our staff. However, as we move into a new phase, there is much to be optimistic about for the future of healthcare in Ballarat.

On 1 November 2021, Ballarat Health Services merged with Edenhope and District Memorial Hospital, Stawell Regional Health and Wimmera Health Care Group to form Grampians Health. On 11 February 2022, I was honoured to be appointed as Chief Executive Officer of Grampians Health and we are already seeing the strengths and opportunities of shared resources and working together. This includes a whole-of-region coordinated COVID-19 response with the mobilisation of staff to fill workforce gaps and cross-campus support to address outbreaks in public and private healthcare settings.

The Grampians Health Strategic Plan was released in August 2022.

Our first strategic priority is to provide exceptional regional and rural care which is high quality, accessible and timely. For the Ballarat region, the \$541.6 million redevelopment of Ballarat Base Hospital is an opportunity to demonstrate this priority and to transform healthcare provision. The upgraded hospital will have the capacity to treat at least 18,000 more emergency patients and an extra 14,500 inpatients per year.

An integral part of the redevelopment will be the capital fundraising campaign. I would like to thank the Ballarat Health Services Foundation (BHSF) for their generous support of our campaign partners, the DGB Group.

I would also like to acknowledge the ongoing commitment of BHSF and the Fundraising team in supporting Grampians Health Ballarat. During FY2021–2022, the final payment to purchase the new bus for Aged Care and the distribution of funds raised during the Dry July campaign to support the Ballarat Regional Integrated Cancer Centre (BRICC) were greatly appreciated.

In regional and rural Victoria, health services deliver more than just hospital care. Strong local health services are an important part of the fabric of our local communities and are a central part of economic and community life.

The activities of Fundraising & Foundation are important parts of community life here in Ballarat. Nowhere is this better demonstrated than through the fundraising activities to support the BRICC.

Total donations to BRICC were in excess of \$200,000. These funds are used to provide equipment and services to enhance patient care and wellbeing. Fundraising efforts supported to purchase of an Accuvein for Day Oncology, a patient transport vehicle and the provision of over 3000 free Wellness Centre appointments. Community donations are received from primary school craft stalls, through to Wellness Round football tournaments, grateful patients and the community-wide Dry July event, now in its 13th year. The diversity of these donors is testament to the community support received by BRICC and Grampians Health Ballarat as a whole.

In closing, I would like to thank the BHSF Council members for their ongoing commitment and support of our health service. I look forward to continuing our work to transform the provision of health care here in Ballarat and across the wider Grampians region.

DALE FRASER  
Grampians Health CEO

## THANK YOU DONATIONS IN THE SPOTLIGHT

Every donation makes a difference

Our 2021 Christmas appeal asked our community to help us raise funds for a mechanical CPR machine for our Cardiac Catheterisation Laboratory (Cath Lab).

Thanks to the incredible generosity of our community we have been able to purchase two mechanical CPR machines. These machines have now been delivered to both the Cath Lab and the Emergency Department. The machines have already been used in life saving procedures. The generosity of our community has made a real impact on the provision of life-saving healthcare at our hospital.

Prior to the purchase of these two machines, the only available machine was kept in the Intensive Care Unit (ICU). If a patient went into cardiac arrest in either the Cath Lab or the Emergency Department, a staff member immediately started CPR, while another staff member had to spend precious minutes retrieving the CPR machine from the ICU, and could only use the machine if it was not being used on another patient. This situation also hampered regular training sessions for Cath Lab and Emergency Department staff on use of this equipment. The photograph shows a training session on the new equipment in the Cath Lab.

Both departments wanted to express their gratitude in having their own equipment on hand.

From Sherree Atkinson, Clinical Nurse Specialist, Cath Lab:

“Every procedure we perform in the Cath Lab is under X-ray. If someone is having a heart attack, we inject contrast (dye) into their coronary arteries to look for the narrowing or blockage under the X-ray machine. It is a hard job, which is made more difficult whilst performing CPR, wearing an 8–10kg lead vest and skirt and working around the overhead x-ray machine. The CPR machine can be used for seconds to hours – as soon as their heart stops, we use it. It provides really effective, consistent CPR for our patients. It also protects our staff, who are not being exposed to as much radiation or awkward positioning under the x-ray machine. It literally saves back-breaking work which allows us to concentrate on opening the blockage in their heart.”

From Grant Berriman, Nurse Unit Manager, Emergency Department:

“For us to have our own piece of equipment, we can now do regular training which reduces the anxiety about using the device in an emergency. And from a CPR point of view, as a benefit to the community, you’ve got that consistent delivery of CPR, which can be quite variable when you put human factors. When performing CPR, staff experience fatigue and back pain – it’s not an easy job and it’s not something you can perform for a long time, so we often need to rotate multiple staff through. This machine takes all of that out and it just takes over. We are so grateful to have our own machine in the ED.”



“

‘It is a wonderful machine. We have already used it on a patient whose heart had stopped. It allowed us to get a pulse back and the patient had no neurological deficiencies - it was very impressive. We are so grateful to have one of these machines in our department, and our whole team sends a heartfelt thank-you to all the generous donors who made this purchase happen.’

Tania Harrison  
Nurse Unit Manager  
Cath Lab



“

‘All the theatre technicians are very thankful for the donation as it makes life a lot easier, safer and cleaner, and better for the environment.’

Thank-you for your generosity to make this purchase happen.’

Brad Irvine  
Theatre Technician  
Ballarat Base Hospital

Finally, the unit provides significant cost savings. Prior to using this system all surgical fluid waste was disposed in clinical waste. As fluid is very heavy, this was a necessarily expensive cost. All fluid is now disposed through the docking system, directly into the blackwater.

For the Fundraising Team, this project demonstrate an impact which goes beyond a monetary value. We look for projects which will improve best-practice patient care, staff wellbeing and environmental and economic sustainability. This piece of innovative equipment demonstrates how we can make significant changes to improvements in sustainability and costs, while also enhancing workplace safety.

From Brad Irvine, Theatre Technician, Ballarat Base Hospital:

‘We have been trying to get this system for 6 or 7 years and it has made a huge difference to our health and safety, the environment, and the costs savings of not having to pay for disposal of large amounts of fluid.’

## THANK YOU GENEROUS GRANTS

Every donation makes a difference

Grants from the Hilton White and Joe White Bequests and the Collier Trust have allowed the purchase of a Surgical Fluid Safety System.

Our theatre team is very grateful for a new piece of equipment purchased through the Joe White and Hilton White Bequests and the Collier Trust.

The new surgical fluid safety system collects and disposes of liquid surgical waste safely and efficiently (through black water disposal). It has three main advantages over our old system.

Firstly, the environmental sustainability improvements are significant. The system saves over 42 tonnes of liquid and over 20,000 plastic bags and lids going to landfill annually. The only item which cannot be reused or recycled is the small filter, shown in the photo.

Workplace safety is significantly improved with the new equipment. As the system is self-contained, the fluid splash risk is minimised and, unlike the old system, bags of waste do not need to be changed. Disposal is clean and efficient with the equipment connecting to a docking station which automatically empties all waste into the blackwater.

## BALLARAT HEALTH SERVICES FOUNDATION COUNCIL MEMBERS

### Chairperson – Lindsay Florence Appointed 2012

Lindsay Florence is a retired Superintendent of Police and current Rotarian. Awarded the Australian Police Medal and Paul Harris Fellow for services to the community. He has a Bachelor of Arts in Criminal Justice Administration, Graduate Diploma in Public Administration. He brings experience covering Ethical Standards and Community Engagement to the Foundation along with a desire to contribute to the local community.

### Secretary – Geoff Millar Appointed April 2008

Geoff was the Director of Foundation and Fundraising at BHS for twenty years. He continues his commitment to the Foundation as a council member. Geoff is also a director of the Ballarat Grammar Foundation and has had an extensive career in education administration, teaching and curriculum development and as an advocate of Government Health Policy.

### Member – Peter McCracken Appointed 1993

With more than 45 years of experience in legal practice in Ballarat, Peter brings significant legal and community committee understanding to the Foundation Council. Peter is a Life Member of YMCA Ballarat and a Life Governor of Ballarat Health Services. He is a former member and elected representative of a number of organisations, including the combined Ethics Committee for the Ballarat Base & St John of God hospitals, YMCA Ballarat, the National board of YMCA Australia, the Regional Pool committee, the Ballarat Club and was a past Honorary Solicitor for Golden Point Football Club.

### Vice Chairperson – Mark Patterson Appointed July 2007

Mark is Executive Manager - Sport and Active Living at the City of Ballarat. Formerly a long-standing AFL sports administrator and board member of BHS, where his understanding and ongoing passion to support the Foundation was created. Mark is also a board member of Ballarat City Council and a Chairman of the Ballarat and Clarendon College board.

### Member – Janet Ross OAM Appointed November 2019

Jan has a wide range of experience and expertise in the health industry. Jan is a past trainee of BBH, was Director of Nursing of Casterton Hospital, Director of Nursing and CEO of Creswick Hospital and Director of Nursing and Chief Executive Officer for Penshurst District Health Services. Jan was CEO of Colac Area Health and was a consultant in Health Services and Government coordinating surveys throughout Victoria. Jan was President of the Ballarat Trained Nurses League and received an OAM for her long term commitment to rural health. Jan is a proud Rotarian of 29 years.

### Member – Tom Hunt Appointed 2021

Tom is a lawyer with Heinz Law. He has a Bachelor of Laws and Bachelor of Commerce from Deakin University. Tom brings experience in commercial law, family law and wills and probates to the Foundation. Tom is committed to developing and maintaining strong communities as the President of the Ballarat & Queens Old Grammarians Association and as a keen local sportsman.

### Treasurer – Timothy Bodey Appointed March 2020

Tim began his professional career with Huntley, McArdle & Glass back in 1996 and became a partner in 2003. In 2006 this role evolved into Business Advisory Partner with the Findex Group. Tim has a Bachelor of Commerce from Federation University. He is a member of the Chartered Accountants Australia & New Zealand, holds a Certificate of Public Practice (CAANZ), is the current National Treasurer of Pipe Bands Australia and is a former President and Treasurer of a number of not-for-profit organisations.

### Member – Wayne Lewis Appointed February 2021

After a successful career with the Australian Defence Force, Wayne joined RMIT University, as Head of Department for Aerospace Technology in 1991 and the Victorian Government in 1995. In 2001, Wayne was appointed Director of ICT Investment & Business Development. Between 2005 and 2015 Wayne held a number of trade and investment roles in the Victorian Government including the Commissioner to India and Sri Lanka. Wayne has been actively involved with the Victorian university sector as an Honorary Fellow of the Australia India Institute at the University of Melbourne and an advisory role at La Trobe University's Technology Centre.



'Governed by a voluntary committee, attended by local doctors and supported by private as well as public funds, it was intimately involved in all strata of the community it serviced.'

Ballarat Health Services Foundation was established in 1989, and is part of a rich history of philanthropy in the Ballarat and Western District communities, stretching back to Ballarat Base Hospital's Foundation on Christmas Day 1855.



Photo  
Council members Lindsay Florence (left) and Jan Ross (right) receive delivery of Aged Car bus with Jodie Cranham, Director of Aged Operations.

## BALLARAT HEALTH SERVICES FOUNDATION EXECUTIVE MEMBERS

### Dale Fraser CEO Grampians Health

Dale has worked exclusively with regional health services for the past 26 years, including time within the Hume, Barwon and Grampians regions. Dale holds a number of external directorships associated with education, research, community engagement, and health workforce, and is an active contributor to the development of State health policy.

Bringing world-class public health care to the most needy in our community, regardless of their social status or capacity to pay, is at the cornerstone of Dale's belief system.

### Sarah Masters Head of Fundraising & Engagement Grampians Health Ballarat

Sarah has over 20 years' experience in operations management in the Arts sector, including the prestigious Wheeler Centre in Melbourne and the Museum of Australian Democracy at Eureka in Ballarat. Sarah brings her project management and strategic planning skills to the Fundraising & Engagement team at Grampians Health Ballarat.

Sarah recognises the importance of philanthropy, through both major and modest donations, to support our health service and to build strong, well-connected communities.

## BALLARAT HEALTH SERVICES FOUNDATION BOARD MEETING DATES

- 8 July 2021
- 12 August 2021
- 9 September 2021

- 14 October 2021
- 11 November 2021
- 9 December 2021

- 10 February 2022
- 10 March 2022
- 14 April 2022

- 9 June 2022



Photo  
Sarah Masters (centre) with Fundraising Team members and Corporate Sponsor, Adroit Insurance & Risk.





BALLARAT HEALTH SERVICES FOUNDATION LIMITED

ACN 007 199 037

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 JUNE 2022



**AUDITOR'S INDEPENDENCE DECLARATION UNDER DIVISION 60 OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012 TO THE DIRECTORS OF BALLARAT HEALTH SERVICES FOUNDATION**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2022, there have been:

- i) no contraventions of the independence requirements as set out in Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- ii) no contraventions of any applicable code of professional conduct in relation to the audit.

*CountPro Audit Pty Ltd*  
CountPro Audit Pty Ltd

Jason Hargreaves  
Director

180 Eleanor Drive, Lucas

25 November 2022



**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2022**

	Notes	2022 \$	2021 \$
<b>Income</b>			
Revenue	2	579,274	304,351
Changes in Market Value of Investments		(554,252)	373,400
Total Revenue		25,022	677,751
<b>Expenditure</b>			
Advisor & Audit Fees		49,478	43,809
Funding Provided to Beneficiaries	3	1,025,616	50,000
Other Expenses		555	8,587
Subscriptions & Memberships		358	464
Total Expenses		1,076,007	102,860
Profit/(Loss) Before Income Tax		(1,050,985)	574,891
Income Tax Expense	1(c)	-	-
Total Comprehensive Income		(1,050,985)	574,891

This statement should be read in conjunction with the accompanying notes



**STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2022**

	Notes	2022 \$	2021 \$
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	4	520,591	177,744
Trade and Other Receivables	5	185,145	183,904
Financial Assets	6	4,445,693	4,841,820
<b>TOTAL CURRENT ASSETS</b>		<u>5,151,429</u>	<u>5,203,468</u>
<b>CURRENT LIABILITIES</b>			
Trade and Other Payables	7	10,247	11,301
Provision for Committed Funds	8	1,000,000	-
<b>TOTAL CURRENT LIABILITIES</b>		<u>1,010,247</u>	<u>11,301</u>
<b>NET ASSETS</b>		<u>4,141,182</u>	<u>5,192,167</u>
<b>EQUITY</b>			
Retained Earnings		<u>4,141,182</u>	<u>5,192,167</u>
<b>TOTAL EQUITY</b>		<u>4,141,182</u>	<u>5,192,167</u>

This statement should be read in conjunction with the accompanying notes



**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2022**

	Retained Earnings \$	Total \$
Balance at 30 June 2020	4,617,276	4,617,276
Profit Attributed to the Entity	<u>574,891</u>	<u>574,891</u>
Balance at 30 June 2021	5,192,167	5,192,167
Loss Attributed to the Entity	<u>(1,050,985)</u>	<u>(1,050,985)</u>
Balance at 30 June 2022	<u>4,141,182</u>	<u>4,141,182</u>

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



**STATEMENT OF CASH FLOWS  
AS AT 30 JUNE 2022**

	<b>Notes</b>	<b>2022</b>	<b>2021</b>
		\$	\$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Receipts from Donations, Fundraising and Bequests		350,114	42,772
Interest Received		13,276	17,172
Trust Distribution		209,255	157,109
Dividends Received		58,154	54,648
Funding Provided to Beneficiaries		(25,616)	(50,000)
Payments to suppliers		<u>(51,445)</u>	<u>(49,731)</u>
<b>Net Cash Provided by Operating Activities</b>	9(b)	<u>553,738</u>	<u>171,970</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Net Payments for Investments		<u>(210,891)</u>	<u>(47,100)</u>
<b>Net Cash used in Investing Activities</b>		<u>(210,891)</u>	<u>(47,100)</u>
<b>Net Increase in Cash Held</b>		342,847	124,870
<b>Cash at Beginning of the Financial Year</b>		<u>177,744</u>	<u>52,874</u>
<b>Cash at End of the Financial Year</b>	9(a)	<u>520,591</u>	<u>177,744</u>

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



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

**NOTE 1: STATEMENT OF ACCOUNTING POLICIES**

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users who are dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of Section 60.40 of the *Australian Charities and Not-for-profit Commission Regulation 2013*.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 *Presentation of Financial Statements*, AASB 107 *Statement of Cash Flows*, AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors*, AASB 1048 *Interpretation of Standards* and AASB 1054 *Australian Additional Disclosures*.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs unless otherwise stated in the notes. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise. The amounts presented in the financial statements have been rounded to the nearest dollar.

**ACCOUNTING POLICIES**

a) **REVENUE**

Revenue from the sale of goods is recognised upon delivery of goods to customers.

Grant revenue is recognised in the income statement when it is controlled. When there are conditions attached to grant revenue relating to the use of those grants for specific purposes it is recognised in the balance sheet as a liability until such conditions are met or services provided.

Donations and bequests are recognised as revenue when received unless they are designated for a specific purpose, where they are carried forward as prepaid income on the balance sheet.

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

b) **CASH AND CASH EQUIVALENTS**

Cash and cash equivalents include cash on hand, deposits held at-call with banks and other short term highly liquid investments.



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

c) **INCOME TAX**

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

e) **FINANCIAL INSTRUMENTS**

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

**Financial Assets**

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

*Classification*

On initial recognition, the Company classifies its financial assets at;

- Amortised Cost
- Fair Value through profit or loss - FVTPL

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

*Amortised cost*

Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding.

The Association's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.



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

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

*Financial assets through profit or loss*

All financial assets not classified as measured at amortised cost or fair value through other comprehensive income as described above are measured at FVTPL.

Net gains or losses, including any interest or dividend income are recognised in profit or loss.

The Company holds derivative financial instruments to hedge its foreign currency and interest rate risk exposures. Embedded derivatives are separated from the host contract and accounted for separately if the host contract is not a financial asset and certain criteria are met.

*Impairment of financial assets*

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for financial assets measured at amortised cost.

When determining whether the credit risk of a financial assets has increased significant since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company's historical experience and informed credit assessment and including forward looking information.

The Company uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Company uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Company in full, without recourse to the Company to actions such as realising security (if any is held); or
- the financial assets is more than 90 days past due.



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

Credit losses are measured as the present value of the difference between the cash flows due to the Company in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

*Trade receivables*

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Company has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

*Other financial assets measured at amortised cost*

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

**Financial liabilities**

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Company comprise trade payables, bank and other loans and finance lease liabilities.

f) **COMPARATIVE FIGURES**

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



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

**NOTE 2: REVENUE**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Interest Received	13,276	17,172
Donations, Fundraising and Bequests Received	350,114	42,772
Dividends Received	82,643	42,271
Trust Distributions Received	186,007	203,077
Realised Gains/(Losses) on Investments	<u>(52,766)</u>	<u>(941)</u>
	<u>579,274</u>	<u>304,351</u>

**NOTE 3: FUNDING PROVIDED TO BENEFICIARIES**

Funding – Dry July	-	30,000
Funding – Ballarat Health Services	<u>1,025,616</u>	<u>20,000</u>
	<u>1,025,616</u>	<u>50,000</u>

**NOTE 4: CASH & CASH EQUIVALENTS**

Westpac Cheque Account	470,319	127,924
ANZ V2 Plus	49,254	48,802
Westpac Cash Reserve Account	<u>1,018</u>	<u>1,018</u>
	<u>520,591</u>	<u>177,744</u>

**NOTE 5: TRADE AND OTHER RECEIVABLES**

Dividends and Distributions Receivable	137,283	162,337
Imputation Credits Receivable	<u>47,862</u>	<u>21,567</u>
	<u>185,145</u>	<u>183,904</u>



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

**NOTE 6: FINANCIAL ASSETS**

	<b>2022</b>	<b>2021</b>
	\$	\$
JB Were Cash Trust	<u>383,397</u>	<u>375,672</u>
Listed Shares at cost	4,156,499	3,952,327
Add Market Value Adjustments	<u>(94,203)</u>	<u>513,821</u>
	<u>4,062,296</u>	<u>4,466,148</u>
Total Financial Assets	<u>4,445,693</u>	<u>4,841,820</u>

**NOTE 7: TRADE AND OTHER PAYABLES**

Advisor Fees Payable	<u>10,247</u>	<u>11,301</u>
	<u>10,247</u>	<u>11,301</u>

**NOTE 8: PROVISION FOR COMMITTED FUNDS**

Provision for Ballarat Base Hospital Redevelopment	<u>1,000,000</u>	<u>-</u>
	<u>1,000,000</u>	<u>-</u>



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

**NOTE 9: RECONCILIATION OF CASH FLOWS**

	<b>2022</b>	<b>2021</b>
	\$	\$
(a)		
Westpac Cheque Account	470,319	127,924
ANZ V2	49,254	48,802
Westpac Cash Reserve Account	<u>1,018</u>	<u>1,018</u>
Total Cash	<u>520,591</u>	<u>177,744</u>
(b)		
Reconciliation of Cash Flows from Operations		
Profit/(Loss) After Income Tax	(1,050,985)	574,891
Non-Cash Flows in Profit		
- Changes in Market Value	554,252	(373,400)
- Realised Losses on Investments	52,766	941
Changes in Assets and Liabilities		
- (Increase)/Decrease in Accrued Interest	-	1,583
- (Increase)/Decrease in Receivables	(1,241)	(35,173)
- Increase/(Decrease) in Payables	(1,054)	3,128
- Increase/(Decrease) in Provision	<u>1,000,000</u>	<u>-</u>
Cash Flows provided by operating activities	<u>553,738</u>	<u>171,970</u>

**NOTE 10: EVENTS OCCURRING AFTER BALANCE DATE**

In April 2022, Ballarat Health Services sold a property for \$465,000. On 19 October 2022, the proceeds of \$462,455.30 were donated to Ballarat Health Services Foundation.

At the date of this report, the Company is of the opinion that there is no effect on the financial position or financial performance of the Company as reported in these financial statements for the year ended 30 June 2022.

No other matters or circumstances have arisen since the end of the financial year which significantly affected or could affect the operations of the Company, the results of operations or the state of affairs of the Company in future financial years.



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

**NOTE 11: ENTITY DETAILS**

The registered office of the entity is:  
Ballarat Health Services Foundation Ltd  
Level 2, 909 Sturt Street  
Ballarat VIC 3350

The principal place of business is:  
Ballarat Health Services Foundation Ltd  
Drummond St  
Ballarat VIC 3350



**DIRECTORS' DECLARATION**

The directors of the company declare that:

1. The financial statements and notes to the financial statements:
  - a. comply with accounting standards as detailed in Note 1 to the financial statements and the Corporations Law, and
  - b. give a true and fair view of the company's financial position as at 30 June 2022 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.
3. The financial statements satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

This declaration is made in accordance with a resolution of the Board of Directors.

Mr L Florence  
Chairman

Mr GI Millar  
Director

25 November 2022





## Independent Audit Report to the members of Ballarat Health Services Foundation

### Opinion

We have audited the financial report of Ballarat Health Services Foundation, which comprises the statement of financial position as at 30 June 2022, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes to the financial statements and the directors' declaration.

In our opinion the financial report of Ballarat Health Services Foundation has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) giving a true and fair view of the Company's financial position as at 30 June 2022 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

### Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Company's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

### Responsibilities of the Directors

The Directors of the Company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 of the financial report is appropriate to meet the requirements of the ACNC Act and the needs of the members. The Directors' responsibility also includes such internal control as the Directors determine 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.

In preparing the financial report, the Directors are responsible for assessing the Company'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 the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

### Auditor's Responsibilities for the Audit of the Financial Report

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



## Independent Audit Report to the members of Ballarat Health Services Foundation

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

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

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

CountPro Audit Pty Ltd  
CountPro Audit Pty Ltd

Jason Hargreaves  
Director

180 Eleanor Drive, Lucas

25 November 2022

WE VALUE YOUR  
FEEDBACK  
PLEASE CONTACT US

BALLARAT HEALTH  
SERVICES FOUNDATION

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LI: ballarat-health-services-foundation



Ballarat Health Services Foundation acknowledges the Djab wurrung, Wotjobaluk, Jaadwa, Jadwadjaili, Wergaia, Jupagalk and Wadawurrung peoples, the Traditional Custodians of the lands on which Grampians Health operates throughout the Gariwerd/Grampians region and across the Central Highlands, and their connections to land, waterways and community. We pay our respects to their Elders past and present and extend that respect to all Aboriginal and Torres Strait Islander peoples. Grampians Health recognises and values the contributions that Aboriginal and Torres Strait Islander peoples make in our society. Sovereignty has never been ceded. It always was and always will be, Aboriginal land.

Grampians Health is committed to providing inclusive services and an inclusive working environment. We believe in equity of healthcare for all.



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FOR THE FUTURE

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