

**THE PRINCE CHARLES HOSPITAL
FOUNDATION**

ANNUAL REPORT

2025–2026

The Prince Charles Hospital Foundation contact details

Level 1, Administration Building
The Prince Charles Hospital
627 Rode Road Chermside Qld 4032
Mail: GPO Box 3175, Brisbane QLD 4001

Phone: (07) 3139 4636
Email: info@tpchfoundation.org.au
Website: www.thecommongood.org.au

Public availability statement

An electronic copy of this report is available to download from <https://www.thecommongood.org.au/publications-and-reports/>. Hard copies of the annual report are available by phoning The Prince Charles Hospital Foundation on (07) 3139 4636. Alternatively, you can request a copy by emailing: governance@tpchfoundation.org.au.

Interpreter service statement



The Prince Charles Hospital Foundation is committed to providing accessible information and services to Queenslanders from all cultural and linguistic backgrounds. To talk to someone about this annual report in your preferred language call (07) 3139 4636 or free call 1800 501 269, and we will arrange an interpreter to effectively communicate the report to you.

Information Licensing

This annual report is licensed by the State of Queensland (The Prince Charles Hospital Foundation) under a Creative Commons Attribution (CC BY) 4.0 International license.

You are free to copy, communicate and adapt this annual report, as long as you attribute the work to the State of Queensland (The Prince Charles Hospital Foundation). To view a copy of this license, please visit <http://creativecommons.org/licenses/by/4.0/>

Attribution

Content from this annual report should be attributed as: State of Queensland (The Prince Charles Hospital Foundation) Annual Report 2025-2026.

© The Prince Charles Hospital Foundation 2026 ISSN 2200-6362 (print) ISSN 2206-5326 (online)

Acknowledgement to Traditional Custodians

The Prince Charles Hospital Foundation acknowledges the traditional custodians of the country on which we are gathered during the past year, the Turrbal and Yuggera people and pay our respects for their care of country and Culture over the millennia.

We pay our respects to Elders past and Present.

TABLE OF CONTENTS

The Prince Charles Hospital Foundation contact details.....	2
Public availability statement.....	2
Interpreter service statement.....	2
Information Licensing.....	2
Attribution.....	2
Acknowledgement to Traditional Custodians.....	2
TABLE OF CONTENTS.....	3
Glossary.....	4
Letter of Compliance.....	5
General information.....	6
Chief Executive Officer's Report.....	6
About The Prince Charles Hospital Foundation.....	7
Highlights.....	7
Non-financial performance.....	9
Agency objectives and performance indicators.....	9
Performance indicators.....	9
Vision, purpose and values.....	14
Queensland Government objectives for the community.....	15
Financial performance.....	16
Summary of financial performance.....	16
Governance management and structure.....	17
Organisational structure.....	17
Executive management.....	17
Government bodies (statutory bodies and other entities).....	18
Board profiles.....	19
Queensland public sector ethics and public service values.....	23
Human rights.....	23
Governance – risk management and accountability.....	24
Risk management.....	24
Audit committee.....	25
Internal audit.....	25
External scrutiny, information systems and recordkeeping.....	25
Governance – human resources.....	26
Strategic workforce planning and performance.....	26
Early retirement, redundancy and retrenchment.....	26
Open data.....	26
Appendix 1 - Medical research and patient centred care initiatives expenditure.....	27
Appendix 2 - Financial Statements.....	36
Appendix 3 - Compliance checklist.....	64

Glossary

Board	The Board of the Foundation
CEO	Chief Executive Officer
CCPO	Chief Communications and Philanthropy Officer
CCFO	Chief Commercial and Financial Officer
FAA	<i>Financial Accountability Act 2009</i>
FAR	Finance, Audit, and Risk Committee
FTE	Full Time Equivalent
ISO	International Organisation for Standardisation
ISSN	International Standard Serial Number
MNHHS	Metro North Hospital and Health Service
OHS	Occupational Health and Safety
pa	Per Annum
Purpose	The overall aim of the agency
QAO	Queensland Audit Office
QLD	Queensland
The Foundation	The Prince Charles Hospital Foundation
TPCH	The Prince Charles Hospital
TPCHF	The Prince Charles Hospital Foundation

Letter of Compliance

31 August 2026

The Honourable Tim Nicholls MP

Minister for Health and Ambulance Services

GPO Box 48

BRISBANE QLD 4001

Dear Minister

I am pleased to submit for presentation to the Parliament the Annual Report 2025–2026 and financial statements for The Prince Charles Hospital Foundation.

I certify that this Annual Report complies with:

- the prescribed requirements of the *Financial Accountability Act 2009* and the *Financial and Performance Management Standard 2019*; and
- the detailed requirements set out in the *Annual report requirements for Queensland Government agencies*.

A checklist outlining the annual reporting requirements is provided at page 64 of this annual report.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Chris Morton', with a stylized flourish extending from the end.

Christopher Morton

Chairperson

The Prince Charles Hospital Foundation

General information

Chief

The 2025–2026 financial year marked a significant milestone for The Prince Charles Hospital Foundation as we recognised 40 years of community investment in improving healthcare.

While this milestone provided an opportunity to reflect on four decades of generosity and impact, it also reinforced our responsibility to strengthen the Foundation for the future. Throughout the year, we advanced strategic partnerships, expanded philanthropic opportunities and invested in the capability required to support the Foundation's next phase of growth.

This year, the Foundation invested \$5.4 million in research, medical equipment and patient centred care initiatives across The Prince Charles Hospital and Caboolture Hospital. These investments are targeted to improve care for today while supporting the research and innovation that will shape the healthcare of tomorrow.

As at 30 June 2026, the Foundation is supporting 259 active research grants, helping researchers at every stage of their careers pursue discoveries that improve patient outcomes and save lives. We also launched our Blue Sky Research Program, creating a new platform to attract transformational philanthropy and accelerate the next generation of heart and lung research.

During the year, philanthropic support continued to translate into practical improvements for patients

Therapist and a second Child Life Therapist at The Prince Charles Hospital, while progressing new patient care initiatives designed to enhance the hospital experience.

The achievements outlined in this report reflect the generosity and commitment of our donors, volunteers, partners, researchers, clinicians, hospital staff, Foundation team and Board members. Together, they demonstrate the powerful role philanthropy plays in strengthening Queensland's public health system.

As we look to the future, we remain committed to growing our impact through strong partnerships, strategic investment and community generosity, ensuring more patients benefit from world-class research, exceptional care and healthcare innovation.



Steve Francia

Chief Executive Officer

About The Prince Charles Hospital Foundation

TPCHF is dedicated to enabling people to live healthier for longer.

Established in 1986, the Foundation initially focused on supporting The Prince Charles Hospital and, in recent years, has expanded its reach to include Caboolture Hospital.

In its first four decades, the Foundation has invested over \$80 million to adult and paediatric healthcare, including the support of more than 1,000 research grants. Those grants have launched research careers, enabled new collaborations and helped transform ideas into discoveries that continue to improve and save lives.

Along with research, the Foundation funds equipment and patient centred care initiatives that align with

The Foundation sustains and grows its impact by generating income through a mix of philanthropic donations, strategic investments, and a social enterprise business model.

The social enterprise model includes cafes, a catering business, and commercial events, all of which contribute to a sustainable flow of resources for reinvestment into research, equipment and patient-care programs.

We operate under our legal entity, The Prince Charles Hospital Foundation, while our community and fundraising activities are championed through The Common Good – our public-facing initiative.

The key areas we support reflect the unique health priorities of each hospital:

- The Prince Charles Hospital: Heart disease, lung disease, mental health, ageing, and paediatrics.
- Caboolture Hospital: Aboriginal and/or Torres Strait Islander health research, multicultural research, ageing, and paediatrics.

This annual report highlights the progress made during the 2025-2026 financial year and the *Hospital Foundations Act 2018*.

Highlights

Highlights in the 2025–2026 reporting period include:

- Invested \$5.4 million in research, medical equipment and patient centred care initiatives across The Prince Charles Hospital and Caboolture Hospital.
- Supporting 259 active research grants as at 30 June 2026, accelerating discoveries that improve patient outcomes and save lives.
- Celebrated 40 years of community impact, marking the Foundation's milestone with launch events at The Prince Charles Hospital and Caboolture Hospital as well as a year-long program recognising four decades of generosity and innovation.
- Released the 40 Stories for 40 Years campaign, sharing the first 20 stories during the year that celebrated the patients, clinicians, researchers, volunteers, donors and community members who have shaped the Foundation's history.
- Published the Foundation's 40 Year Impact Report, showcasing four decades of investment and improved health outcomes for Queenslanders.

- Through our Jacaranda Gala event, brought together more than 600 leaders from healthcare, government, business, philanthropy and the community to support research, equipment and patient care. Raised more than \$230,000.
- Launched our Blue Sky Research Program with a \$2 million seed funding commitment to accelerate the next generation of heart and lung research.
- Commenced funding of Caboolture Hospital's first Child Life Therapist and The Prince Charles Hospital's second Child Life Therapist roles, expanding specialist support for children and families across both hospitals.
- Facilitated and managed more than 38,500 hospital volunteer hours across The Prince Charles Hospital and Caboolture Hospital, representing an in-kind contribution valued at nearly \$2 million. *(Estimated from the Australian Volunteer Replacement Cost Model)*
- Entered the second year of the CPB Contractors partnership, supporting world-first research into the early detection of silicosis using Australia's first dedicated PExA (Particles in Exhaled Air) device.
- Established the Jacaranda Circle, officially launched at Government House by Her Excellency the Honorable Dr Jeannette Young AC PSM, recognising supporters who have chosen to leave a gift in their Will.
- Launched the Foundation's inaugural Community Ambassador Program, appointing nine volunteers with lived experience as patients, family members and supporters to champion the Foundation throughout the community.
- Established the inaugural Board Ambassador Program, appointing three respected leaders to help advance the Foundation's mission through advocacy, philanthropy and community leadership.
- Launched the 40 Schools, 40 Clubs initiative, encouraging grassroots fundraising across local schools and community organisations.
- Received formal correspondence from His Majesty King Charles III, Patron of The Prince Charles Hospital Foundation, recognising the Foundation's longstanding contribution to improving healthcare.
- Received formal commendation from the Governor of Queensland, acknowledging the Foundation's significant contribution to health and the Queensland community.
- The Foundation has continued to expand and optimise its social enterprise operations, which include five cafes, a catering service, and fresh food vending machines, collectively recording over one million transactions during the year.

Non-financial performance

Agency objectives and performance indicators

TPCHF's strategic direction for this reporting period is documented in its Strategic Plan on a 2023–2026, and can be found at <https://www.thecommongood.org.au/publications-and-reports/>.

An updated four-year Strategic Plan for 2026–2030 commencing 1 July 2026 has been approved by the Foundation Board and can also be found on the website.

Performance indicators

Strategic pillar 1 Maximise philanthropic income by acquiring, retaining and nurturing corporate and community donors.

Performance measures:

- Increase donor acquisition, retention and lifetime engagement.
- Grow and diversify sustainable philanthropic income.
- Increase strategic philanthropic partnerships and funding opportunities.
- Strengthen organisational fundraising capability through data and systems.

Outcomes 2025–2026:

- Completed the development of new mass fundraising acquisition and patient referral programs for implementation in 2026–2027.
- Launched the Blue Sky Research Program to attract transformational philanthropy.
- Leveraged the Foundation's 40 year milestone and Jacaranda Gala to secure 10 new cash and in-kind corporate partnerships.
- Strengthened the Foundation's major gifts capability through portfolio refinement, enhanced pipeline management, improved donor qualification and more disciplined moves management practices.
- Completed a Foundation-wide data enrichment and bequest requalification project.
- Utilised predictive analytics to improve supporter segmentation and identify previously unrealised philanthropic opportunities within the Foundation's supporter database.

Strategic pillar 2 Maximise awareness of The Prince Charles Hospital Foundation brand/s by utilising The Common Good and Tradie Health Institute initiatives to attract loyal and engaged supporters and advocates to drive donation consideration.

Performance measures:

- Increase community awareness and engagement with the Foundation.
- Increase community participation in the Foundation's mission.
- Increase the number of advocates within the Foundation's ecosystem.
- Strengthen the Foundation's reputation and community trust.

Outcomes 2025–2026:

- Implemented a 12 month integrated awareness campaign, including strategically leveraged in-kind outdoor media opportunities.
- Strengthened the Foundation's visibility across The Prince Charles Hospital and Caboolture Hospital through a dedicated hospital awareness campaign, including the installation of more than 20 signage assets and launch events at both hospitals.
- Released 20 human-interest stories showcasing patients, researchers, clinicians, volunteers and donors, driving engagement and donation consideration.
- Published the Foundation's inaugural 40 Year Impact Report and implemented a targeted stakeholder distribution strategy.
- Expanded community participation by increasing active community fundraisers from 13 to 36 and doubling beneficiary events from 7 to 14.
- Established the inaugural Community Ambassador Program, appointing nine ambassadors with lived experience, and the Board Ambassador Program, appointing three respected leaders to
- Strengthened the Foundation's reputation and community trust through formal recognition from His Majesty King Charles III and the Governor of Queensland.

Strategic pillar 3 Improve existing, and create new profitable and sustainable social enterprises.

Performance measures:

- Incremental growth in catering portfolio.
- Increased sales and profitability of existing sites.
- A cohesive social enterprise customer and brand experience across portfolio.
- Strengthen supplier relationships to maximise efficiencies and profitability.

Outcomes 2025–2026:

- Highest ever sales return and surplus of just under \$1 million dollars and over 1 million customer transactions.
- Maintained and enhanced supplier relationships for mutual benefit.
- Increased our off-site Queensland Health campus catering customer base.
- Improved point of sale systems to drive operational efficiencies.
- Maintained both off-site and onsite Queensland Health campus café operations.

Strategic pillar 4 Sustainably back our people, our researchers and hospital innovation projects to their completion.

Performance measures:

- Strengthen research capability and innovation.
- Strengthen workforce capability and engagement.
- Strengthen hospital volunteer capability and engagement.
- Support projects from funding to impact.

Outcomes 2025–2026:

- Invested \$5.4 million in research, medical equipment and patient care across The Prince Charles Hospital and Caboolture Hospital supporting an active portfolio of 259 Foundation-funded research grants at 30 June 2026.
- Supported over 400 individuals associated with research through our research grants program.
- Established our Blue Sky Research Program with a \$2 million seed funding commitment, creating a new platform to attract transformational philanthropy and accelerate the next generation of heart and lung research.

- Strengthened workforce capability through Foundation investment in key hospital roles, including Caboolture Hospital's first Child Life Therapist and The Prince Charles Hospital's second Child Life Therapist, expanding specialist support for children and families.
- Continued to strengthen organisational culture and capability through Foundation-wide staff engagement initiatives and formal recognition of staff and volunteer service.
- Delivered more than 38,500 hospital volunteer hours across 50 areas of The Prince Charles Hospital, Caboolture Hospital and Kallangur Satellite Health Centre with a team of 182 volunteers, representing an in-kind contribution valued at nearly \$2 million and strengthening support for patients, families and hospital staff. *(Estimated from the Australian Volunteer Replacement Cost Model)*
- Progressed Foundation-funded patient care initiatives from concept through to implementation—ready design, including the Caboolture Hospital ACCU Dementia Village and The Prince Charles Hospital Older Adult Mental Health Room upgrade, with implementation commencing in 2026–2027.

Opportunities and risks

Opportunities

The Foundation's 40 year milestone has created a strong platform for future growth, positioning us to strengthen our long-term sustainability, expand our impact and deepen our contribution to healthcare.

- **Growing community support:** Continued investment in sustainable donor acquisition, stronger engagement with patients and families, and broader community participation presents a significant opportunity to grow philanthropic support and build a more resilient and diverse supporter base.
- **Healthcare partnerships:** Strengthening relationships with The Prince Charles Hospital, Caboolture Hospital and Metro North Health will create new opportunities to align commercial and philanthropic investment with areas of greatest clinical need and maximise the impact of community generosity.
- **Research and innovation:** Expanding investment in research capability through initiatives such as the Blue Sky Research Program provides an opportunity to attract transformational philanthropy, accelerate healthcare innovation and translate research into improved patient outcomes.
- **Community advocacy:** Building stronger relationships with ambassadors, business leaders, community partners and supporters will expand the Foundation's reach, strengthen advocacy and increase awareness of the role philanthropy plays in improving healthcare.
- **Data and digital capability:** Continued investment in data, insights and digital capability will enable the Foundation to better understand supporter needs, strengthen engagement, improve decision-making and scale its impact over time.

Risks

As the Foundation continues to grow, it operates within an increasingly complex healthcare, research and philanthropic environment. Successfully delivering our purpose requires ongoing management of the following strategic risks:

- **Financial sustainability:** Economic conditions and increasing competition for charitable support reinforce the importance of maintaining a diversified and resilient funding model to sustain long-term investment in research, patient care and medical equipment.
- **Healthcare alignment:** As the priorities and needs of The Prince Charles Hospital and Caboolture Hospital evolve, the Foundation must ensure its investment remains aligned with areas of greatest need and supports research that translates into improved patient outcomes. The Foundation must also exercise its duty of fulfilling donor wishes and expectations.
- **Trust and reputation:** Maintaining the confidence of patients, donors, partners and the community requires ethical stewardship, transparency and continued demonstration of the impact of philanthropy.
- **Cyber security and data governance:** Protecting the information entrusted to the Foundation remains a priority as cyber threats and community expectations around privacy continue to evolve.
- **Organisational capability:** Continuing to attract, develop and retain talented people, while strengthening leadership, systems and capability, is essential to delivering the Foundation's long-term strategy.

These risks are actively monitored, and mitigation strategies are in place and are subject to continual review and update.

Vision, purpose and values

Our vision

To enable people to live healthier for longer.

Our mission

To fund medical research and save lives.

Our values

The culture is anchored to the following five values:

1. Transparency

We are open and honest with our stakeholders and each other. We are accountable. We generate and distribute funds in a transparent and accountable way.

2. Collaboration

To create shared value, we must work in partnership with all of our stakeholders. We respect differences and are committed to overcoming challenges with a collaborative mindset.

3. Innovation

Whatever the challenge, we think outside the box to create innovative ways of doing business, fundraising and supporting our purpose. We will problem solve with an open mind and have the courage to do things differently.

4. Support

We create and nurture an environment which enables our employees, researchers and volunteers to thrive. We respect and support our researchers, donors, community and each other.

5. Diversity

From our team, our researchers and our projects, we recognise, reflect and encourage diversity with respect to (but not limited to) ethnicity, gender, age, race, sexual orientation and background.

The Foundation adheres to the Code of Ethics and Professional Conduct adopted by the Fundraising Institute of Australia.

Queensland Government objectives for the community

The Prince Charles Hospital Foundation supports the Queensland Government's objective of *Health services when you need* them by investing in research, patient care, medical equipment and hospital innovation that strengthens the capability of The Prince Charles Hospital and Caboolture Hospital.

Working in partnership with Metro North Health, the Foundation complements public investment by funding initiatives that improve patient outcomes, enhance the patient experience and accelerate healthcare innovation.

During 2025–2026, the Foundation contributed to this objective by:

- Investing \$5.4 million in research, medical equipment and patient centred care initiatives across The Prince Charles Hospital and Caboolture Hospital.
- Supporting clinical excellence through the funding of hospital and research equipment that enhances patient care, research capability and healthcare innovation.
- Investing in research into heart disease, lung disease, mental health, ageing, Aboriginal and Torres Strait Islander health and other priority health challenges through the Foundation's research grants program.
- Advancing occupational lung disease research through the Tradie Health Institute and continued support of Australia's first dedicated PExA (Particles in Exhaled Air) device.
- Improving patient experience through Foundation-funded initiatives, including Child Life Therapy services and the progression of new patient care initiatives.
- Supporting the hospital workforce and patient experience through the Foundation's volunteer program and hospital-based food and retail services.

Financial performance

Summary of financial performance

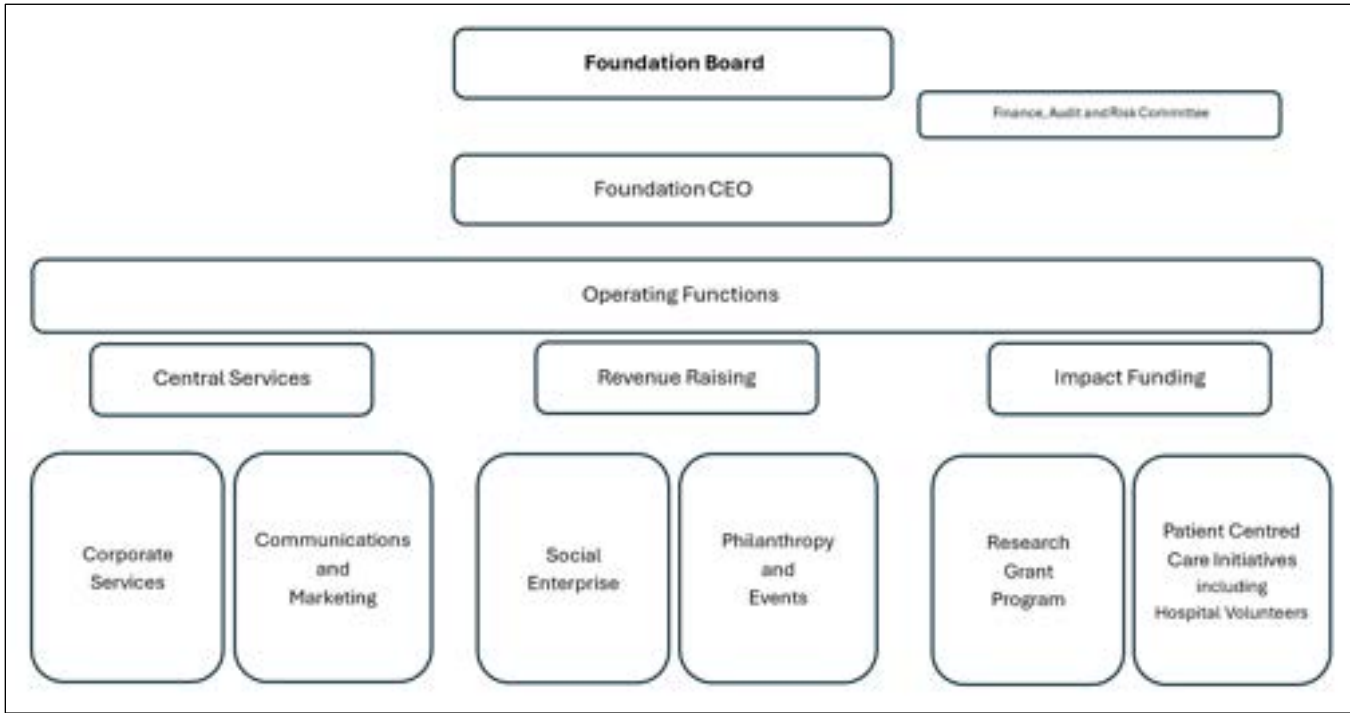
- \$5.4 million invested in medical research and patient centred care initiatives, funded through donations, bequests, corporate partnerships, research income, investments, and social enterprises.
- Net assets of \$25.8 million, an increase of \$158,000 over the financial year, ensuring financial stability and supporting future research initiatives.
- Current year surplus of \$158,000 reflecting continuing industry relevance and effective operations.
- Net profit of \$252,000 from community engagement events including conference management, Jacaranda Gala and other community fundraising activities.
- Significant investment and interest income of a combined \$2.2 million.
- Record net profit of \$998,000 from social enterprise operations at The Prince Charles Hospital, Caboolture Hospital, and Kedron Emergency Complex.

Further details are available in the full financial statements in Appendix 2.

Governance management and structure

Organisational structure

During the 2025–2026 financial year, the Foundation worked within the following operating structure:



Executive management

The Foundation has a dedicated and passionate team of people that believe in the services offered at The Prince Charles Hospital and Caboolture Hospital. They are committed to ensuring these hospitals continue to deliver impactful, essential research and patient centred care initiatives that make a difference today and shapes the future.

Government bodies (statutory bodies and other entities)

Name of Government body The Prince Charles Hospital Foundation					
Act or instrument	<i>The Hospital Foundations Act 2018.</i>				
Functions	The Board is responsible for the overall governance and strategic direction of the organisation.				
Achievements					
Financial reporting	The Foundation is subject to an audit by the Queensland Audit Office. Financial reporting is provided in the Financial Statements in Appendix 2 of this report.				
Remuneration	Board members elect to serve in a voluntary capacity and receive no fees for their services on the Board or Committees.				
Position	Name	Meetings/sessions attendance	Approved annual, sessional or daily fee	Approved sub-committee fees if applicable	Actual fees received
Chair	Christopher Morton	6 (7)	\$0	\$0	\$0
Deputy Chair	Lara Lowndes	7 (7)	\$0	\$0	\$0
Board Member	Leigh Whitton	6 (7)	\$0	\$0	\$0
Board Member	Toby Innes	5 (7)	\$0	\$0	\$0
Board Member	Catherine Donovan	4 (7)	\$0	\$0	\$0
Board Member	Shannon Willoughby	7 (7)	\$0	\$0	\$0
Board Member	Dr Jodie Siganto	5 (7)	\$0	\$0	\$0
Board Member	Matthew Lawson	3 (7)	\$0	\$0	\$0
Board Member HHS Representative	Nera Komaric	1 (4)	\$0	\$0	\$0
Board Member HHS Representative	Bernard Curran	2 (3)	\$0	\$0	\$0
No. scheduled meetings/sessions	7				
Total out of pocket expenses	Nil.				

Board profiles

Christopher Morton

Board Chair

Member | Finance Audit and Risk Committee

First appointed: 14 December 2018

Current Term: 08/12/2022 30/09/2027

Chris Morton has had a career spanning law and funds management. He was a partner at the international legal firm Phillips Fox before founding and managing Property Funds Australia Limited. He also served as Managing Director and Deputy Chairman of the ASX-listed Trinity Group from 2009 to 2016. He is the non-executive chair of Investment Markets, an investment platform he co-founded/launched in 2022.

Chris has made significant contributions to various organisations across industry and community. He is a past president of the Property Council of Australia (QLD) and the Property Funds Association. He

Additionally, he was the Qld Chairman of Life Education and was a trustee of Brisbane Grammar School for 17 years. He is also an honorary vice president of Rowing Queensland.

Lara Lowndes

Deputy Board Chair

First appointed: 10 August 2018

Current Term: 2/10/2020 1/10/2025 (Nominated for reappointment)

Lara holds a Bachelor of Health Science with Honours, specialising in Genetic Epidemiology and Pharmacology. Formerly a Director of Lowndes Marketing, she managed the operations for a consortium of companies related to Motorsport, Intellectual Property licensing, marketing, and sponsorships.

Lara also provides strategic business support and serves as an Ambassador for various charities.

Leigh Whitton

Board Member

Chair | Finance Audit and Risk Committee

First appointed: 10 July 2025

Current Term: 10/07/2025 30/09/2029

Leigh has a finance and accounting background and worked for over 25 years as a Chief Financial Officer in both private and ASX listed companies. He has broad commercial experience including financial and management reporting, risk management, governance, and mergers and acquisitions. He holds a Bachelor of Commerce from the University of Queensland, a Master of Business Administration from the University of New England and is a Fellow of CPA Australia.

Leigh is a board member of the State Library of Queensland and the chair of their Audit and Risk Management Committee.

Toby Innes
Board Member
Member | Finance Audit and Risk Committee
First appointed: 3 December 2009
Current Term: 10/07/2025 30/09/2027

Toby has extensive experience in the public and private sector. He is responsible for managing the property portfolio across all commercial sectors of the airport business, including parking, property, retail and E-

Toby leads the identification and delivery of strategic development opportunities, positioning Brisbane

Shannon Willoughby
Board Member
First appointed: 8 December 2022
Current Term: 8/12/2022 30/09/2026

Shannon leads the Strategic Partnerships Office at UQ, the team who serves as the front door for industry and government to connect with the university and support large scale, multi-faceted partnerships and projects which focus emerging global challenges

Shannon drives opportunities of scale with government and industry to support new partnerships, in research, innovation and policy.

Catherine Donovan
Board Member
First appointed: 12 December 2019
Current Term: 8/12/2022 30/09/2026

sector, Catherine joined Paramount (Network 10 and ParamountPlus) in 2004. Catherine possesses well-rounded skills across the communication spectrum including media relations, event management, strategy communications, issues and crisis management and publicity campaigns.

Dr Jodie Siganto
Board Member
Member | Finance Audit and Risk Committee
First appointed: 10 July 2025
Current Term: 10/07/2025 30/09/2029

Jodie is a privacy and cyber security professional with extensive consulting and training experience. Graduating as a lawyer, she spent 10 years working as an inhouse counsel for computer companies in Sydney and Singapore before commencing practice as a security management and privacy expert in Brisbane in 2000. She completed a PhD at QUT in 2015, in privacy and information security.

Matthew Lawson**Board Member****First appointed: 10 July 2025****Current Term: 10/07/2025 30/09/2029**

As the Chief Executive Officer and Founder of Lawson Financial, Matt is responsible for setting the strategic direction and overseeing the overall operations of the organisation.

Leveraging his extensive experience in financial management and strategic leadership, he founded Lawson Financial with a vision to provide specialised financial advisory services tailored to the unique needs of businesses.

Together with three of his very good mates, Matt founded Youngcare, providing appropriate and comfortable environments for those unable to be cared for at home.

Nera Komaric**MNHHS Board representative as per *Hospital Foundations Act 2018*****Current Term: 31/03/2024 31/03/2026**

Nera utilised expertise and knowledge of the community health sector, particularly culturally and linguistically diverse populations. During her term, Nera was a member of the MNHHS Board Finance and Performance Committee, Community Advisory Committee and also the Joint Metro North Health and Brisbane North PHN Boards Committee.

Bernard Curran**MNHHS Board Chair****MNHHS Board representative as per *Hospital Foundations Act 2018*****Current Term: 01/04/2026 31/03/2030**

Bernard Curran is a Chartered Accountant and has practised in the areas of business advisory services for a range of clients and industry sectors including healthcare.

He retired as a Partner of BDO on 30 June 2021 after 30 years and continues with the firm in a consulting role. Bernard has held directorships on several private company boards, including the current Chair of the Board of Paperbark Capital Management.

Bernard holds a Bachelor of Business Accountancy from QUT. He is a Fellow of Chartered Accountants Australia & New Zealand, a Fellow of the Australian Institute of Company Directors, and Fellow of the Taxation Institute of Australia.

He joined the Metro North Hospital and Health Service in May 2018 and became Chair of the Finance and Performance Committee from that date until 2020. At that time Bernard moved across to Chair, 4, when he was first appointed as Chair of the MNHHS Board. Bernard is also the current Chair of the Joint Board of the Health Alliance, an initiative of Metro North Health and the Brisbane North PHN.

Bernard has been actively involved in serving on not-for-profit Boards. He was the Chair of Crèche and Kindergarten Association Limited from 2012 to 2017. He also served as a Director of Australian

He became a Director of The Prince Charles Hospital Foundation in 2008 and became Chair of its Board in 2012 until December 2018. In 2017, he was appointed to the Board of Governors of the Queensland Community Foundation. In 2022, he joined the Management Committee of Caxton Legal Centre.

End of member appointments 2025–2026

The following member term ended during the 2025–2026 period.

Nera Komaric

MNHHS Board representative as per *Hospital Foundations Act 2018*

Term: 31/03/2024 31/03/2026

Queensland public sector ethics and public service values

TPCHF's Code of Conduct (the Code), in consultation with an external HR consultant, reflects the *Public Sector Ethics Act 1994* (the Act). Employees, volunteers, contractors and consultants of TPCHF, as part of their onboarding process, participate in training including section 12L of the Act and outlining the four key ethics principles and values:

- Integrity and impartiality – being honest, fair and respectful and ensuring decisions are unprejudiced, unbiased and just.
- Promoting the public good – delivering the programs and services that benefit the people of Queensland.
- Commitment to the system of government – respecting the government and its institutions, and upholding the law.
- Accountability and transparency taking responsible actions and decisions that can be explained and easily understood.

All individuals are required to sign an acknowledgement form, confirming that they understand and accept the expectations of the Code.

The vision, purpose and values statements are aligned with the five Queensland public service values:

Queensland Public Service Values	TPCH Foundation values
Customers first	Support
Ideas into action	Innovation
Unleash potential	Collaboration
Be courageous	Transparency
Empower people	Diversity

Human rights

The *Human Rights Act 2019* (the Act), effective from 1 January 2020, aims to protect and promote human rights, foster a culture of respect within the Queensland public sector, and encourage dialogue on human rights. The Foundation recognises that human rights safeguard the dignity and worth of every individual.

To support the Act, the Foundation ensures that all policies and procedures align with human rights standards. These documents are reviewed regularly and introduced to all new staff and volunteers during their onboarding process.

During the reporting period, no human rights complaints were received by the Foundation. This reflects our commitment to upholding human rights and ensuring that our operations respect and promote these values.

Governance – risk management and accountability

Risk management

Risk management is central to the Foundation's operations, with regular reviews, assessment of high-level risks, and mitigation strategy evaluation.

The Finance, Audit, and Risk (FAR) Committee oversees risk management, guided by the

- Risk Policy Statement
- Context Map
- Risk Matrix
- Risk Register (strategic, financial, operational, project risks)
- Event-Specific Risk Registers
- Risk Dashboard Report

Risk management is integrated into staff management meetings. The Risk Action Team, comprising all management members, identifies and addresses risks, with the CCFO serving as the Risk Champion and reporting on risk to the FAR Committee and the Board.

Our processes align with ISO 31000:2018 for risk management and ISO 22301:2019 for business continuity. We also adhere to food safety standards, including the Australia New Zealand Food Standards Code and Queensland regulations.

Key risk treatment documents include:

- Risk Policies and Procedures
- Business Impact Analysis
- Crisis Management Plan
- Recovery Plans
- Event-Specific Resilience Plan
- Food Safety Plan
- Emergency Response Procedures

We ensure effective risk management through:

- Training and awareness
- Exercises and testing
- Audits and reviews

The compliance program is based on a thorough assessment, with clear objectives and continuous improvement supported by strategic planning, resources, document development, and performance monitoring.

Audit committee

Committee members serve voluntarily without remuneration.

The purpose of the Finance, Audit and Risk (FAR) Committee is to oversee the financial aspects of the ensure compliance with all legislative, legal and audit requirements and manage risk associated with the

The FAR Committee has due regard to its objectives, purpose and responsibilities as outlined in the Board approved FAR Charter Policy.

The FAR Committee meet five times during the reporting period and systems are in place to ensure the effective, efficient, and economical operation of its function.

Committee members include:

- Leigh Whitton (FAR Chair, Board Member)
- Christopher Morton (Board Chair)
- Toby Innes (Board Member)
- Dr Jodie Siganto (Board Member)

Internal audit

Internal audit functions are governed by the Finance, Audit and Risk Committee.

External scrutiny, information systems and recordkeeping

An independent financial audit of the Foundation was conducted by a representative of the Queensland Audit Office (QAO). The detailed results of this audit are presented in Appendix 2 of this report. Upholding our value of transparency aligns with the Queensland Government's commitment to fostering a culture of accountability.

The Foundation complies with the Public Records Act 2023.

The Foundation is transitioning from paper-based to digital recordkeeping, ensuring all records are retained according to retention and disposal legislation.

All agency publications including Annual Reports are classified under the General Retention and Disposal Schedule (GRDS) as requiring permanent retention, in line with Disposal Authorisation 1042 and 1147. We also adhere to the Health Sector (Corporate Records) guidelines as of 4 January 2023.

Record disposal follows the GRDS Schedule and Records Governance Policy, with documentation and approvals managed by the CEO.

Governance – human resources

Strategic workforce planning and performance

The Foundation is committed to fostering a supportive and effective work environment aligned to our values. Staff receive detailed role descriptions that define their contributions and responsibilities, ensuring alignment with organisational objectives. Performance and probation discussions are directly tied to these descriptions, ensuring roles remain relevant.

The recruitment process uses role descriptions and practical interviews to secure skilled employees who integrate well into the Foundation team. New employees undergo a comprehensive onboarding process, including an induction covering the vision, mission, values, history, key functions, logistics, and workplace policies.

A structured probation framework supports new employees.

Strategic workforce planning and performance reviews identify professional development needs, with employees supported in relevant training opportunities. Flexible work arrangements are offered for

Management roles specify leadership skills and responsibilities, and staff are encouraged to engage in leadership development to enhance their capabilities.

The Foundation maintains compliance with relevant legislation through policies developed with an external HR consultant. Industrial and employee relations matters are also managed in consultation with the external HR consultant.

As of 30 June 2026, the Foundation's full-time equivalent staff was 77.5, with a total headcount of 106.

Early retirement, redundancy and retrenchment

Two redundancies at a cost of \$66,745 were paid during the period.

Open data

Information about consultancies, overseas travel, Queensland language services policy and Charter of is available on the Queensland Government Open Data website: <https://data.qld.gov.au>.

TPCHF has no Open Data to report on in relation to Queensland Language Services Policy or Charter of during the 2025–2026 reporting period.

Information relating to the disclosure of Open Data on Overseas Travel and Consultancies can be accessed on the Queensland Government Open Data website: <https://data.qld.gov.au>.

Appendix 1 - Medical research and patient centred care initiatives expenditure

This is a detailed breakdown of research grants and patient care expenditure from the statement of Income.

An overview of all research projects can be found in Appendix 1: Schedule of annual grants.

Fund	Activity	No.	Amount awarded (\$)	Funding returned (\$)	Research expense after writebacks (\$)
In-Round Scheduled Grant Fund	New Investigator Grants	13	\$143,793.84		
	PhD Scholarships	3	\$267,984.00		
	Research Fellowships	4	\$1,170,000.00		
	Innovation Grants	8	\$662,892.25		
	TPCH Equipment Grants	10	\$102,829.18		
	TPCH Collaborative Seed Grants	2	\$100,000.00		
	Emerging Researcher Grants	4	\$98,021.00		
	CBT Seed Grants	4	\$29,757.27		
	Research Writebacks and Adjustments			-\$338,161.95	
	In-Round Grants Sub Total	48	\$2,575,277.54	-\$338,161.95	\$2,237,115.59
Out of Rounds Fund	Donor Funded Equipment Grants	19	\$1,402,672.50		
	Endowment	1	\$30,000.00		
	Innovation and Capacity Building	1	\$30,000.00	-\$18,988.53	
	Patient & Hospital Support	4	\$197,268.37	-\$3,587.30	
	Out of Rounds Research Sub Total	25	\$1,659,940.87	-\$22,575.83	\$1,637,365.04
Caboolture Annual Program Allocation	Caboolture Hospital Research Grants	3	\$69,844.00		
	Caboolture Hospital Research Support	1	\$150,000.00		
	Caboolture Hospital Research Sub Total	4	\$219,844.00	\$0.00	\$219,844.00
Collocation Research Fund	Director of Research	1	\$183,468.26		
	Cardiology Research Fellows	1	\$29,938.10		
	Collocation Research Funds Sub Total	2	\$213,406.36	\$0.00	\$213,406.36
Specified Research Fund	Specified Research Funds Sub Total	20	\$1,065,467.05	\$0.00	\$1,065,467.05
Total Research Approval/Expenditure		99	*\$5,733,935.82	-\$360,737.78	\$5,373,198.04

*Total research funding approved/allocated during the financial year.

1. In-Round Scheduled Grant Schemes

Innovation Grants - Total Allocation - \$662,892.25

Funding of up to \$100,000 for innovative projects that address a clinical or health need to be conducted over 1-2 years.

Researcher Name	Project Title
A/Prof Jonathon Fanning, Prof David McGiffin, A/Prof Daniel Mullany, Prof John Fraser, Dr Trevor Fayers, A/Prof Ivan Rapchuk, Prof Andrew Martin, Dr Thar-Nyan Lwin, Dr Matthew Bright	PuMPS Vanguard Trial – Pulsatile versus Continuous Cardiopulmonary Bypass in High-Risk Cardiac Surgery: A Single-centre Pilot RCT
Dr Avishka Wickramarachchi, Prof Shaun Gregory, Dr Kiran Shekar, Dr Mehrdad Khamooshi, Prof Michael Simmonds, Mr Lasse Strudthoff	A multi-model approach towards reducing thrombosis in drainage cannulas during extracorporeal membrane oxygenation (ECMO)
Dr Jessica Benitez Mendieta, Dr Vinesh Appadurai, Dr Hideaki Nonaka, Dr Allan Wesley, Dr Eric Wu	Continuous, Non-Invasive Blood Pressure Monitoring for Cardiovascular Health Assessment
Dr Lisa Jurak, Dr Ieuan Evans, A/Prof Timothy Wells, Dr Daniel Smith	What Drives Bronchiectasis exacerbations and who do Macrolides Help?
Mr Edward Stephens, Prof Kwun Fong, Prof Ian Yang, Dr Kelly Chee, Miss Anita Goldsworthy, Miss Yanni Ong, Miss Caeli Zahra	Identification of exhaled breath-derived volatile organic compounds pre- and post-lung cancer resection surgery
Ms Jazmin Guayco Sigcha, A/Prof Henry Marshall, Dr Kwun Fong, Prof Ian Yang, Dr Kelly Tian Mun Chee	Validation of extracellular vesicle-associated microRNAs to improve accuracy of lung cancer screening
Dr Nasim Amiralian, Mr Oystein Tronstad, Dr Adrian Goldsworthy, Dr Jacky Suen, Ms Sandya Athukoralalage, Prof John Fraser, Dr Andrew Burke, Ms Janice Geary	Sustainable Antimicrobial Surface Coating: Towards Infection Prevention in ICUs
Dr David Godbolt, Ms Kylie Coleman, Dr Edwina Duhig, Dr Steven Leong, Dr Gerry Olive, Dr Ian Yang, Dr Henry Marshall, Dr Kwun Fong	Im-Printing best practice tissue acquisition for high-quality pathology and biomarker testing

New Investigator Grants – Total Allocation - \$143,793.84

New Investigator Grants provide funding up to \$12,000 for a one year project to junior researchers who have not previously held a grant. It provides research training under the mentorship of an experienced researcher.

Researcher Name	Project Title
Ms Alexandra Childs	The effectiveness of Noninvasive Ventilation for chronic hypoventilation in Myotonic Dystrophy
Dr Haruka Matsumoto	Hydrogen ECPR: Novel Brain Protection Therapy for Cardiac Arrest Survivors
Miss Eden Kharrouba	Pulsatile Support Strategies in Cardiogenic Shock: A Head-to-Head Hemodynamic Comparison of Pulsatile Extracorporeal Membrane Oxygenation (ECMO) and ECMO Plus Intra-aortic balloon pump (IABP)
Miss Sonal Chand	Optimisation of Benchtop Contracting Ventricle with Rotary Moulder
Ms Kiara Knuckey	The BreathCode Project: Unlocking Clinical Applications of the PExA Platform Through Distal Airway Proteomics
Ms Rachael McCall	The management of child protection concerns in an Adults Emergency Department
Mr Jing Xi Ansel Wong	Finding new ways to detect cancer cells in lung washes to enable precision lung cancer care
Dr Emilio Spinozzi	Preserving Renal Resilience in Respiratory Failure: Evaluating the Safety Profile of Inhaled Nitric Oxide across different ARDS subphenotypes
Ms Yuya Cheng	Effect of plastic chemical leachates from medical devices on the structure and function of mitochondria
Mrs Miranda Bartlett	Creating the Conditions for Social Work Research: A Theory Informed Action Research Study
Ms Caroline Townsend	Using Virtual Reality: A Feasibility Study
Dr Francesco Baccoli	Buffered Permissive Hypercapnia in Acute Right ventricular failure: Pathophysiological insights from preclinical models of right heart failure - THE PHARAOH RIGHT VENTRICLE STUDY
Dr Whei Chang Kim	Postoperative Acute Kidney Injury After Hip and Knee Arthroplasty: A Hybrid Retrospective-Prospective Phase 1 Pilot Study

PhD Scholarships - Total Allocation - \$267,984.00

Provide a scholarship to students completing full-time PhD studies for a maximum of three years. Extensions up to six months are approved at Board discretion.

Researcher Name	Project Title
Mr Michael Garbutt	Computational and Experimental Design of Extracorporeal Membrane Oxygenator Housing to Minimize Hemolysis and Thrombogenic Risk
Ms Emma Williams	Improving Infection Prevention and Control in Acute Patients with Complex Cognitive or Behavioural Needs
Ms Annelise Kyriakou	External validation of cervical auscultation for the detection of aspiration in children in community practice

Research Fellowships – Total Allocation - \$1,170,000.00

Provides up to three-years of salary support for full-time post-doctoral researchers.

Researcher Name	Project Title
Dr Avishka Wickramarachchi	A novel solution towards reducing complications and encouraging cardiac recovery during VA ECMO
Dr Lisa Jurak	Pro-MIX Protease-microbiome interactions in bronchiectasis
Dr Eric Wu	Development of an Artificial Lung
Dr Fergus O'Connor	HEAT: Passive Heat Therapy as a Novel Adjunct to Cardiac Rehabilitation for Improved Patient Outcomes

TPCH Collaborative Seed Grants – Total Allocation - \$100,000.00

Provide up to \$50,000 support for new research collaborations across TPCH departments/ services.

Researcher Name	Project Title
Dr Haveena Anbananthan	Quantitative Assessment of Donor Heart Viability Following Hypothermic Oxygenated Perfusion (HOPE)
Dr Matthew Bright	WAVELET-II: Temporal dynamics of cerebral autoregulation during sustained profound hypotension in Personalised External Aortic Root Support (PEARS) surgery

Emerging Researcher Grants - Total Allocation - \$98,021.00

Emerging Researcher Grants provide funding up to \$25,000 for a 1- year project for post-doctoral researchers to develop their skills and experience, while building research capacity at TPCH.

Researcher Name	Project Title
Dr Antonia RuJia Sun	Ultrasound-Triggered Dual-Targeted Nanocarriers for Precision Therapy of the Synovium-Cartilage Unit in Knee Osteoarthritis
Dr Victor Manuel Gallegos Rejas	Implementing an Opt-Out Rapid-Access Videotelehealth Model to Strengthen Smoking Cessation and Improve Lung Cancer Treatment Outcomes at The Prince Charles Hospital
Dr Sandra Parker	When blood meets circuit: Investigating complement-driven monocyte dysfunction during ECMO
Dr Adam Glass	Validation of Pulmonary Artery Pressure Waveform Analysis to Detect Right Ventricular Dysfunction in Acute Respiratory Distress Syndrome

Centre for Biomedical Technologies Seed Grants – Total Allocation - \$29,757.27

CBT Seed Grants provide funding up to \$15,000 for CBT-based engineers and scientists to work with TPCH clinicians to undertake a research project aimed at solving a clinically relevant problem. Co-funded with QUT CBT.

Researcher Name	Project Title
Dr Avishka Wickramarachchi	Reducing left ventricular overexertion using left-atrial venoarterial extracorporeal membrane oxygenation
Dr Antonia RuJia Sun	Pre-GAE MRI–Blood Signatures to Predict Response to Genicular Artery Embolisation in Knee OA: A PRAETORIAN Extension
Dr Andrew Stephens	Development and Validation of an Endoscopic Vein Harvesting Tool for Cardiac Surgery Training
Dr Mehrdad Khamooshi	Mapping aortic shape to flow: Indigenous vs non-indigenous profiles for better cardiovascular insight

TPCH Equipment Grants - Total Allocation - \$102,829.18

Funds essential pieces of research equipment for The Prince Charles Hospital.

Researcher Name	Equipment
Dr Viviana Lutzky	HULAMIXER sample mixer and DynaMag-2
Dr Lisa Jurak	Ombra Tabletop Compressor x12, Aerobika Oscillating Positive Expiratory Pressure device x12, Aeroeclipse XL BAN nebuliser x12
Dr Viviana Lutzky	M120 Automatic Change-Over Manifold
Mrs Robyn Cobb	GENEActive Raw Data Accelerometer
Miss Yanni Ong	TissueLyser LT
Ms Melissa Andrews	Weighted dolls to reduce anxiety and optimise emotional regulation
Dr Viviana Lutzky	Eppendorf ThermoMixer® C Tubes Bundle
Dr Jessica Benitez Mendieta	Experimental Haemodynamic Data Acquisition, Physiological Control, and Storage Infrastructure Upgrade for the Cardiovascular Mock Circulatory Loop Platform
A/Prof Manju Chandrasegaram	Ultra-low temperature –80°C biomedical freezer (clinical-grade, alarmed, monitored)
Dr Eamonn Eeles	The DEFINITE tool: DELiriumFirstNatlonsTEst tool

2. Out of Rounds Funding

Donor Funded Equipment Grants - Total Allocation - \$1,402,672.50

Disbursements from tied equipment grant funding awarded by Donors.

	Equipment
TPCH ICU/Perfusion	Quantum Perfusion Technologies (ECMO Device)
TPCH ICU	Vivid E95 R6 4D HDU E95 R6 2d quantification bundle 4Vt-D Probe Vivid 95 E95 ECG Slave cable and lead Vivid E Country Kit
TPCH Anaesthetics / Perfusion	Lung Lavage Pump
TPCH Sleep Sciences Unit	Breas Vivo3 ventilators x 3
TPCH-Echocardio Laboratory	Scanning System Ultrasonic Cardiac
TPCH Close Investigations Unit	CIU Physiological monitor x 4 Central Monitoring
TPCH Close Investigations Unit	IntelliVue MX40 Telemetry devices x 6
TPCH Cardiac Sciences	TOE Transducer

Research Projects Funded – Total Allocation - \$60,000.00

Researcher Name	Project Title	Account
Margaret Morton	Engagement of a specialised rater to conduct Clinical Dementia Rating assessments for the Internal Medicine and Dementia Research Unit	End-of-life Endowment Funds
Sjane Timmins	Research Program Manager, Queensland Lung Transplant Service	Innovation and Capacity Building

Patient & Hospital Support – Total Allocation - \$197,268.37

hospital innovation projects and patient wellbeing.

Support	Account
Child Life Therapist	Coles Kids Campaign HUSK Caboolture
Resources for CAM unit, Ward 2D (delirium), Mental Health and therapy dogs	TPCH Patient Care
Therapy dogs, sensory aids (CLT)	Caboolture Hospital Patient Care
Rental of PExA machine	Thoracic Research Spend

3. Caboolture Annual Program Allocation

Caboolture Hospital Research Grants - Total Allocation - \$69,844.00

Funding of up to \$20,000 to support research projects conducted over 1-2 years that address a clinical need at Caboolture, Kilcoy and Woodford (CKW) Directorate.

Researcher Name	Project Title
A/Prof Mahesh Ramanan	An electronic medical record-embedded clinical trial comparing restrictive versus liberal phosphate replacement protocols in critically ill patients
A/Prof Thuy Frakking	Co-design of an innovative digital swallow sounds app to improve the detection of aspiration
Ms Helen Edwards	Navigating Menopause at Caboolture, Kilcoy and Woodford Health Directorate (CKW): A participatory exploration of women's experiences and organisational solutions

Caboolture Hospital Research Support - Total Allocation - \$150,000.00

Funds research capacity building at Caboolture Hospital.

Support	Account
Research Development Unit salary support	Caboolture Hospital Research Support

4. Collocation Research Fund – Total Allocation - \$213,406.36

Support
TPCH Director of Research
Cardiology Research Fellowship Program

5. Specified Research Fund – Total Allocation - \$1,065,467.05

Adult Congenital
Allied Health Research Collaborative
Anaesthetics
Caboolture Research
Cardiology
Critical Care Research Group
Thuy Frakking
Foundation Charity Council
Cardiac Surgical Research Unit
Emergency Medicine
Infective Endocarditis Collaborative
Geriatrics
Specified Hospital Grants
ICU Staff Develop & Support
Mental Health
Nursing Education
Paediatric Emergency
Palliative Care
Lung Transplant and Vascular Disease Trust
Thoracic Unit

Appendix 2 - Financial Statements

The Prince Charles Hospital Foundation

Annual Financial Statements for the year ended 30 June 2026

THE PRINCE CHARLES HOSPITAL FOUNDATION

FINANCIAL STATEMENTS 2025 - 26

Contents

Statement of Comprehensive Income	3
Statement of Financial Position	4
Statement of Changes in Equity	5
Statement of Cash Flows	6
Notes to and forming part of the Financial Statements	7
Management Certificate of the Foundation	25
Audit Report	26

General Information

These financial statements cover The Prince Charles Hospital Foundation (the Foundation). The principal place of business is 627 Rode Road, Chermside, Queensland 4032.

The Foundation is a Statutory Body, incorporated and domiciled in Australia, established under the *Hospital Foundations Act 2018*.

To the best of the knowledge of the Board of the Foundation, during the last financial year there have been no material breaches by the Foundation of the *Hospital Foundations Act 2018*.

For information in relation to the Foundation's financial statements, please call (07) 3139 4636, e-mail governance@tpchfoundation.org.au, or visit the Foundation's website www.thecommongood.org.au

THE PRINCE CHARLES HOSPITAL FOUNDATION

Statement of Comprehensive Income For the Year Ended 30 June 2026

		2026	2025
	Notes	\$	\$
Income from Continuing Operations			
Café sales		9,663,435	9,213,965
Special purpose grant	2	1,520,592	1,500,134
Donations and other contributions	3	5,891,919	6,680,505
Functions and special events		743,625	1,593,847
Other income		93,662	87,534
Investment income		1,972,674	1,588,284
Interest income		190,761	212,800
Increase in fair value of financial assets designated at FVPL		166,273	1,261,805
Realised gain on sale of financial assets designated at FVPL		37,624	2,670
Gain on sale of fixed assets		-	318
Total Income from Continuing Operations		20,280,565	22,141,862
Expenses from Continuing Operations			
Research grants and patient care expenditure	4	5,373,198	7,076,898
Employee expenses	5	7,316,796	6,947,940
Cost of sales – food and materials		3,906,767	3,741,639
General and administration expenses		2,854,651	1,973,466
Functions and special events		491,723	1,135,155
Depreciation	12	131,719	142,925
Amortisation	13	2,129	3,412
Realised loss on disposal of financial assets designated at FVPL		45,293	14
Total Expenses from Continuing Operations		20,122,276	21,021,449
Operating Result from Continuing Operations		158,289	1,120,413
Other Comprehensive Income:			
Total Other Comprehensive Income for the Year		-	-
Total Comprehensive Income		158,289	1,120,413

The accompanying notes form part of these financial statements

THE PRINCE CHARLES HOSPITAL FOUNDATION

Statement of Financial Position As at 30 June 2026

		2026	2025
	Notes	\$	\$
Current Assets			
Cash and cash equivalents	8	4,988,230	6,565,704
Receivables	9	1,898,878	1,425,331
Inventories		72,792	62,889
Other current assets	10	113,943	87,442
Other financial assets	11	266,485	1,457,236
Total Current Assets		7,340,328	9,598,602
Non-Current Assets			
Other financial assets	11	29,341,879	26,425,106
Property, plant and equipment	12	267,647	317,815
Intangible assets	13	344	2,473
Total Non-Current Assets		29,609,870	26,745,394
Total Assets		36,950,198	36,343,996
Current Liabilities			
Payables	14	3,392,630	3,571,769
Unearned income	15	391,076	-
Accrued employee benefits	16	360,241	302,440
Provision for research grant funding	17	6,218,700	5,942,712
Total Current Liabilities		10,362,647	9,816,921
Non-Current Liabilities			
Accrued employee benefits	16	80,407	66,263
Provision for research grant funding	17	728,510	840,467
Total Non-Current Liabilities		808,917	906,730
Total Liabilities		11,171,564	10,723,651
Net Assets		25,778,634	25,620,345
Equity			
Accumulated surplus		25,778,634	25,620,345
Total Equity		25,778,634	25,620,345

The accompanying notes form part of these financial statements

THE PRINCE CHARLES HOSPITAL FOUNDATION

Statement of Changes in Equity For the Year Ended 30 June 2026

	Accumulated Surplus \$	Total \$
Balance at 1 July 2024	24,499,932	24,499,932
Operating result from continuing operations	1,120,413	1,120,413
Balance at 30 June 2025	25,620,345	25,620,345
Balance at 1 July 2025	25,620,345	25,620,345
Operating result from continuing operations	158,289	158,289
Balance at 30 June 2026	25,778,634	25,778,634

The accompanying notes form part of these statements

THE PRINCE CHARLES HOSPITAL FOUNDATION

Statement of Cash Flows For the Year Ended 30 June 2026

	Notes	2026 \$	2025 \$
Cash Flow From Operating Activities			
<i>Inflows:</i>			
Receipts from cafe sales		9,540,217	9,521,914
Receipts from Special Purpose Grant		1,520,592	2,230,567
Donation and event income receipts		6,217,593	5,336,527
Dividends and managed funds distributions income		1,716,007	916,935
Interest receipts		190,761	212,800
GST collected from customers		1,221,918	1,185,015
GST input tax credits from ATO		1,245,148	1,107,458
<i>Outflows:</i>			
Payments of grants and research		(5,209,167)	(6,588,151)
Payments to employees		(7,244,850)	(6,915,862)
Payments to suppliers		(6,659,658)	(3,866,316)
GST paid to suppliers		(815,578)	(753,783)
GST remitted to ATO		(1,651,487)	(1,538,690)
Net Cash Provided by Operating Activities	21	71,496	848,414
Cash Flow from Investing Activities			
<i>Inflows:</i>			
Sales of investments		3,856,647	916,600
Proceeds from property, plant and equipment		-	318
<i>Outflows:</i>			
Payments for property, plant and equipment		(81,551)	(42,615)
Payments for investments		(5,424,066)	(1,729,924)
Net Cash Used in Investing Activities		(1,648,970)	(855,621)
Net increase / (decrease) in cash and cash equivalents		(1,577,474)	(7,207)
Cash and cash equivalents at beginning of financial year		6,565,704	6,572,911
Cash and Cash Equivalents at End of Financial Year	8	4,988,230	6,565,704

The accompanying notes form part of these statements

THE PRINCE CHARLES HOSPITAL FOUNDATION

Notes to and forming part of the Financial Statements for the year ended 30 June 2026

Note 1:	Summary of Material Accounting Policies
Note 2:	Special Purpose Grant
Note 3:	Donations and Other Contributions
Note 4:	Research grants and patient care expenditure
Note 5:	Employee Expenses
Note 6:	Auditor's Fees
Note 7:	Key Management Personnel
Note 8:	Cash and Cash Equivalents
Note 9:	Receivables
Note 10:	Other Current Assets
Note 11:	Other Financial Assets
Note 12:	Property, Plant and Equipment
Note 13:	Intangible Assets
Note 14:	Payables
Note 15:	Unearned income
Note 16:	Accrued Employee Benefits
Note 17:	Provision for Research Grant Funding
Note 18:	Capital Commitments
Note 19:	Lease and Occupancy Commitments
Note 20:	Other Commitments and Contingencies
Note 21:	Reconciliation of Operating Surplus to Net Cash from Operating Activities
Note 22:	Services Received Free of Charge or for Nominal Value
Note 23:	Endowment Fund
Note 24:	Future Focused Research Fund
Note 25:	Events Occurring After Balance Date
Note 26:	Related Party Transactions
Note 27:	Climate Related Risk Disclosure

THE PRINCE CHARLES HOSPITAL FOUNDATION

Notes to and forming part of the Financial Statements for the year ended 30 June 2026

OBJECTIVES AND PRINCIPAL ACTIVITIES OF THE PRINCE CHARLES HOSPITAL FOUNDATION

The Prince Charles Hospital Foundation (the Foundation) is dedicated to helping people live healthier for longer by supporting groundbreaking medical research, equipment, and patient care.

The Foundation raises funds to provide sustainable investment in research aimed at solving the most urgent health challenges, including but not limited to heart disease, lung disease, mental health, and ageing.

The Foundation partners with world-class clinical and allied health professionals to ensure that our efforts lead to meaningful medical breakthroughs that benefit thousands of Australians. In addition to advancing research, the Foundation also provides direct local hospital support to both The Prince Charles Hospital and Caboolture Hospital.

Note 1: Summary of Material Accounting Policies

(a) Statement of Compliance

The financial statements have been prepared in compliance with the *Australian Charities and Not-for-Profits Commission Act 2012*, *Financial Accountability Act 2009* and the *Financial and Performance Management Standard 2019*.

These financial statements are general purpose financial statements and have been prepared on an accrual basis in accordance with Australian Accounting Standards—Simplified Disclosures and Interpretations.

With respect to compliance with Australian Accounting Standards and Interpretations, the Foundation has applied those requirements applicable to not-for-profit entities, as the Foundation is a not-for-profit statutory body. Except where stated, the historical cost convention is used.

(b) The Reporting Entity

The Foundation does not control other entities. The financial statements include the value of all income, expenses, assets, liabilities and equity of the Foundation as an individual entity.

(c) New and Revised Accounting Standards

First time mandatory application of Australian Accounting Standards and Interpretations

No new accounting standards were applicable for the first time in 2025-26.

Early adoption of Australian Accounting Standards and Interpretations

No accounting pronouncements were early adopted in the 2025-26 financial year.

Voluntary changes in accounting policy

No voluntary changes in accounting policies occurred during the 2025-26 financial year.

Impact of future changes in accounting policy

There are no Australian Accounting Standard changes applicable for the first time in future periods that will have a significant impact on the Foundation's financial position or performance.

THE PRINCE CHARLES HOSPITAL FOUNDATION

Notes to and forming part of the Financial Statements for the year ended 30 June 2026

(d) Revenue and Other Income

Revenue is recognised when the Foundation is legally entitled to the income and the amount can be quantified with reasonable accuracy. Revenues are recognised net of the amounts of goods and services tax (GST) payable to the Australian Taxation Office.

Café Retail Sales

Revenue from café sales comprises revenue earned (net of returns, discounts and allowances) from the sale of goods purchased for resale and gifts donated for resale. These sales are made through the Café for the Common Good Chermide, Café for the Common Good Caboolture and Café for the Common Good Kedron. Sales revenue is recognised when our performance obligations are fulfilled, which occurs at the point of customer payment.

Special Purpose Grant Income

Income from special purpose grants relates to income received under an agreement with Metro North Hospital and Health Service as a contribution towards research delivery, medical equipment and funding towards the collocation of the Metro North Hospital and Health Service Director of Research and Cardiac Research Fellowship positions. The grant is recognised in revenue when the Foundation has satisfied the performance obligations.

Donations and other Contributions and Fundraising from Functions and Special Events

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

Other Income

Revenue from administration agreements relates to vending machine commissions, supplier rebates and research report income and are recognised when our performance obligations are fulfilled, and a tax invoice is created.

Investment Income

Investment income comprises distributions from managed funds. Distributions from managed funds are recognised when the right to receive the interest or distribution has been established.

Interest Income

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

(e) Cash and Cash Equivalents

For the purposes of the Statement of Financial Position and the Statement of Cash Flows, cash assets include all cash and cheques receipted but not banked at 30 June as well as deposits at call with financial institutions. It also includes cash equivalents that are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes. For an investment to qualify as a cash equivalent it must be readily convertible to a known amount of cash and be subject to an insignificant risk of changes in value.

(f) Inventories

Inventories held for sale are comprised of cafeteria stock and are valued at the lower of cost and net realisable value. Cost is assigned on a first-in first-out principle and includes expenditure incurred in acquiring the inventories and bringing them to their existing condition. Net realisable value is determined on the basis of the Foundation's normal selling pattern.

THE PRINCE CHARLES HOSPITAL FOUNDATION

Notes to and forming part of the Financial Statements for the year ended 30 June 2026

(g) Acquisitions of Assets

Actual cost is used for the initial recording of all non-current physical and intangible asset acquisitions. Cost is determined as the value given as consideration plus costs incidental to the acquisition, including all other costs incurred in getting the assets ready for use. Any property, plant and equipment donated to the Foundation or acquired for nominal cost are recognised at fair value at the date the Foundation obtains control of the assets.

(h) Recognition of Property, Plant and Equipment

Assets with a cost or other value equal to or in excess of \$2,000 are recognised as assets for financial reporting purposes in the year of acquisition. Items with a lesser value are expensed in the year of acquisition.

Plant and equipment is measured on the cost basis less accumulated depreciation and impairment losses.

(i) Revaluations of Non-Current Physical and Intangible Assets

The carrying amounts for plant and equipment at cost do not materially differ from their fair value.

Intangible assets are measured at their historical cost, unless there is an active market for the assets concerned (in which case they are measured at fair value).

(j) Intangibles

Intangible assets with a cost or other value equal to or in excess of \$2,000 are recognised as assets for financial reporting purposes in the year of acquisition. Items with a lesser value are expensed in the year of acquisition.

(k) Amortisation and Depreciation of Intangibles and Property, Plant and Equipment

All intangible assets of the Foundation have finite useful lives and are amortised on a straight-line basis.

The depreciable amount of leasehold improvements, plant and equipment and the motor vehicle is depreciated on a straight-line basis, commencing from the time the asset is held ready for use.

The amortisation and depreciation rates used for each class of amortisable and depreciable assets based on their useful lives are:

Asset Class	Rate Range
Leasehold Improvements	2.5 - 50%
Plant and Equipment	10-33%
Motor Vehicle	10-20%
Intangible Assets: CRM Database, Online Order Website, Accounts Payable Software	50%

Assets at the Kedron site may have higher depreciation and amortisation rates to reflect where there is a shorter lease term.

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

THE PRINCE CHARLES HOSPITAL FOUNDATION
Notes to and forming part of the Financial Statements for the year ended 30 June 2026

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the operating result.

(l) Impairment of Non-Current Assets

All non-current physical and intangible assets are assessed for indicators of impairment on an annual basis. If an indicator of possible impairment exists, the Foundation determines the asset's recoverable amount. Any amount by which the asset's carrying amount exceeds the recoverable amount is recorded as an impairment loss.

The asset's recoverable amount is determined as the higher of the asset's fair value less costs to sell and current replacement cost. An impairment loss is recognised immediately in the operating result.

(m) Financial Instruments

Recognition, initial measurement and derecognition

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

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

Classification and subsequent measurement of financial assets

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

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

- amortised cost
- fair value through profit or loss (FVPL)
- equity instruments at fair value through other comprehensive income (FVOCI)
- debt instruments at fair value through other comprehensive income (FVOCI)

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

Classifications are determined by both:

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

Subsequent measurement financial assets

Financial assets at amortised cost

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

- they are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows; and

THE PRINCE CHARLES HOSPITAL FOUNDATION

Notes to and forming part of the Financial Statements for the year ended 30 June 2026

- the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. The Foundation's cash and cash equivalents, trade and most other receivables fall into this category of financial instruments.

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

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

Impairment of financial assets

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

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

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

- financial instruments that have not deteriorated significantly in credit quality since initial recognition or that have low credit risk ('Stage 1') and
- financial instruments that have deteriorated significantly in credit quality since initial recognition and whose credit risk is not low ('Stage 2').

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

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

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

Trade and other receivables and contract assets

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

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

THE PRINCE CHARLES HOSPITAL FOUNDATION

Notes to and forming part of the Financial Statements for the year ended 30 June 2026

Classification and measurement of financial liabilities

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

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

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

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

(n) Employee Benefits

Employer superannuation contributions, annual leave and long service leave are regarded as employee benefits.

Worker's compensation insurance is a consequence of employing employees but is not counted in an employee's total remuneration package. They are not employee benefits and are recognised separately as employee related expenses.

Wages, Salaries, and Sick Leave

Wages and salaries due but unpaid at reporting date are recognised in the Statement of Financial Position at the nominal salary rates. As the Foundation expects such liabilities to be wholly settled within 12 months of the reporting date, the liabilities are recognised at undiscounted amounts.

Prior history indicates that on average, sick leave taken each reporting period is less than the entitlement accrued. This is expected to continue in future periods. Accordingly, it is unlikely that existing accumulated entitlements will be used by employees and no liability for unused sick leave entitlements is recognised.

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

Annual and Long Service Leave

Annual and long service leave liabilities are accounted for as short term employee benefits if the Foundation expects to wholly settle all such liabilities within the 12 months following reporting date. Otherwise, long service leave liabilities are accounted for as 'other long-term employee benefits' in accordance with AASB 119 and split between current and non-current components.

Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments take into account anticipated future wage levels, expected employee departures and periods of ineligible service. These are discounted using market yields on Australian Government bonds at the end of the reporting period that coincide with the expected timing of estimated future payments.

All directly associated on-costs (e.g. employer superannuation contributions and workers' compensation insurance) are also recognised as liabilities, where these on-costs are material.

THE PRINCE CHARLES HOSPITAL FOUNDATION

Notes to and forming part of the Financial Statements for the year ended 30 June 2026

Superannuation

The default superannuation fund for the Foundation is Australian Retirement Trust. All employees are given a choice as to where their superannuation contributions are paid. Contributions to employee superannuation plans are charged as expenses as the contributions are paid or become payable.

Key Management Personnel

Key management personnel include those positions that have authority and responsibility for planning, directing and controlling the activities of the Foundation. Refer to note 7 for the disclosures on key management personnel and remuneration.

(o) Provisions

Provisions are recorded when the Foundation has a present obligation, either legal or constructive as a result of a past event. They are recognised at the amount expected at reporting date for which the obligation will be settled in a future period.

Provisions for research grants relate to research grants made by the Foundation and are recognised when the Internal Research Management Committee, the Finance, Audit and Risk Committee, Management or the Board has approved the provision of a grant, and the recipient has been notified and signed as agreeing to the terms and conditions of the grant. The grant balance is drawn down by the recipient over the term of the grant. Depending on the type of grant awarded, the term of the grant will be between one and three years with the recipient eligible to apply for an extension at the completion of that term.

(p) Lease and Occupancy Liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the entity's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of-use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

(q) Insurance

The Foundation's non-current physical assets and other risks are insured through City Cover (Aust) Pty Ltd, premiums being paid on a risk assessment basis. In addition, the Foundation pays premiums to WorkCover Queensland in respect of its obligations for worker's compensation.

(r) Taxation

The Foundation has been endorsed by the Commissioner of Taxation as an income tax exempt charity pursuant to Section 50-5 of the *Income Tax Assessment Act 1997*. The Foundation is exempted from Fringe Benefits Tax under Section 57a of the *Fringe Benefit Tax Assessment Act 1986*.

THE PRINCE CHARLES HOSPITAL FOUNDATION

Notes to and forming part of the Financial Statements for the year ended 30 June 2026

Accordingly, the Foundation is exempted from Commonwealth taxation with the exception of Goods and Services Tax (GST). GST is the only tax accounted for by the Foundation. Receivables and payables in the statement of financial position are shown inclusive of GST. GST credits receivable from, and GST payable to, the ATO at reporting date are recognised and included within receivables in Note 9, and payables in Note 14.

(s) Issuance of Financial Statements

The financial statements are authorised for issue by the Board of The Prince Charles Hospital Foundation at the date of signing the Management Certificate of the Foundation. The Board have the power to amend and reissue the financial statements.

(t) Key Accounting Estimates and Judgements

The preparation of financial statements necessarily requires the determination and use of certain critical accounting estimates, assumptions, and management judgements that have the potential to cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year. Such estimates, judgements and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in future periods as relevant.

Estimates and assumptions that have a potential significant effect are outlined in the following financial statement notes:

Depreciation and amortisation – Note 1(k) and Notes 12 and 13

Other Financial Assets – Notes 1(m) and 11

Accrued Employee Benefits – Notes 1(n) and 16

Services Received Free of Charge or for Nominal Value – Note 22

(u) Presentation Matters

Currency and rounding

The presentation and functional currency of the financial report is Australian Dollars. Amounts are rounded to the nearest dollar.

Comparatives

Comparative information has been restated where necessary to be consistent with disclosures in the current reporting period. Comparative information reflects the audited 2024-25 financial statements noting the following:

- In 2024-25 the Statement of Comprehensive Income contained two line items called "Collocation income" and "Special purpose grant" however in the current year they are shown collectively as "Special purpose grant" reflecting the current agreement in place.
- There has been no net change to total comprehensive income or net assets as a result of the above listed change.

Current / Non-current Classification

Assets are classified as 'current' where their carrying value amount is expected to be realised within 12 months after the reporting date, or the asset is cash or a cash equivalent unless restricted from being used to settle a liability for at least 12 months after the reporting date. Liabilities are classified as 'current' when they are due to be settled within 12 months after the reporting date, or the Foundation does not have a right to defer settlement to beyond 12 months after the reporting date. All other assets and liabilities are classified as non-current.

THE PRINCE CHARLES HOSPITAL FOUNDATION

Notes to and forming part of the Financial Statements for the year ended 30 June 2026

Note 2: Special Purpose Grant

	2026	2025
	\$	\$
Metro North Hospital and Health Service	1,520,592	1,500,134
Total Special Purpose Grant	1,520,592	1,500,134

Note 3: Donations and Other Contributions

Donations	2,449,124	2,625,175
Bequests	1,685,214	2,900,243
Research income	1,757,581	1,155,087
Total Donations and Other Contributions	5,891,919	6,680,505

Note 4: Research Grants and Patient Care Expenditure

Research grants awarded and write backs	2,347,971	2,544,016
Other research and patient care expenditure	1,746,354	2,855,966
Collocation research expenditure	213,406	279,488
Specified Funds research and patient care expenditure	1,065,467	1,397,428
Total Research Grants and Patient Care Expenditure	5,373,198	7,076,898

Note 5: Employee Expenses

Employee Benefits

Wages and salaries	5,786,794	5,549,011
Annual leave expense	372,642	309,529
Long service leave expense	9,135	22,582
Employer superannuation contributions	729,853	668,455

Employee Related Expenses

Worker's compensation premium	87,973	70,261
Other employee related expenses	330,399	328,102
Total Employee Expenses	7,316,796	6,947,940

	No.	No.
The number of employees including both full-time employees and part-time employees measured on a full-time equivalent basis is:	79	80

THE PRINCE CHARLES HOSPITAL FOUNDATION

Notes to and forming part of the Financial Statements for the year ended 30 June 2026

Note 6: Auditor's Fees	2026	2025
	\$	\$
Audit of the financial statements	34,320	33,000

The Prince Charles Hospital Foundation's auditor is the Queensland Audit Office.

Audit fees are included in general and administration expenses.

Note 7: Key Management Personnel

(a) Key Management Personnel

The following details for key management personnel include those positions within the Foundation that had authority and responsibility for planning, directing and controlling the activities of the Foundation during 2025-26.

Position	Position Responsibilities
Board of Directors	The strategic leadership, guidance and effective oversight of the management of the Foundation, including its operational and financial performance
Chief Executive Officer (CEO)	Responsible for the strategic leadership, efficient, effective and economic management of the Foundation

(b) Remuneration Expenses

The remuneration and other terms of employment for the key management personnel are set by the Board and specified in employment contracts. The contracts provide for the provision of performance-related cash bonuses.

Remuneration packages for key management personnel comprise the following components:

- * Short term employee benefits include salaries, allowances and leave entitlements earned and expensed for the entire year or that part of the year during which the employee occupied the specified position. Amounts disclosed equal the amount expensed in the profit or loss.
- * Post employment benefits include superannuation contributions.
- * Long term employee expenses include long service leave accrued.
- * Redundancy payments are not provided for within individual contracts of employment. Contracts of employment provide only for notice periods or payment in lieu of notice on termination, regardless of the reason for termination.
- * Performance bonuses may be paid annually depending upon satisfaction of key performance indicators and is set by the Board.

Total fixed remuneration is calculated on a 'total cost' basis and includes the base, long term employee benefits and post-employment benefits.

The Board of Directors is responsible for the governance of the Foundation. Their services are provided on an honorary basis.

THE PRINCE CHARLES HOSPITAL FOUNDATION

Notes to and forming part of the Financial Statements for the year ended 30 June 2026

1 July 2025 – 30 June 2026					
Position (date resigned if applicable)	Short Term Employee benefits		Long Term Employee expenses	Post Employment benefits	Total Remuneration
	Monetary \$	Non-monetary \$	\$	\$	\$
CEO	245,014	10,149	-	31,359	286,522

1 July 2024 – 30 June 2025					
Position (date resigned if applicable)	Short Term Employee benefits		Long Term Employee expenses	Post Employment benefits	Total Remuneration
	Monetary \$	Non-monetary \$	\$	\$	\$
CEO	246,806	29,189	-	29,919	305,914

(c) Performance Payments

The basis for performance bonuses paid or payable in the 2025-26 financial year is set out below:

Position	Date Paid	Basis for payment
CEO	29-6-26	The cash performance bonus was set by reference to satisfaction of key performance indicators and was set by the Board. Key performance indicator categories include financial performance, research grants, leadership and employees, donors, customers and brand management, and organisational planning and compliance.

The basis for performance bonuses paid or payable in the 2024-25 financial year is set out below:

Position	Date Paid	Basis for payment
CEO	25-6-25	The cash performance bonus was set by reference to satisfaction of key performance indicators and was set by the Board. Key performance indicator categories include financial performance, research grants, leadership and employees, donors, customers and brand management, and organisational planning and compliance.

The aggregate performance bonuses paid to all key management personnel are as follows:

	2026 \$	2025 \$
CEO	22,321	22,422

Note 8: Cash and Cash Equivalents

	2026 \$	2025 \$
Cash on hand	8,800	8,800
Cash at bank	1,775,692	3,386,650
Cash on deposit	3,203,738	3,170,254
	4,988,230	6,565,704

THE PRINCE CHARLES HOSPITAL FOUNDATION

Notes to and forming part of the Financial Statements for the year ended 30 June 2026

Note 9: Receivables	2026	2025
	\$	\$
Trade receivables	487,334	202,820
Special purpose grant debtors and accrued income	4,323	70,556
Accrued interest and investment income	1,408,721	1,153,455
	<u>1,900,378</u>	<u>1,426,831</u>
Allowance for expected credit losses	(1,500)	(1,500)
	<u>1,898,878</u>	<u>1,425,331</u>

Note 10: Other Current Assets

Prepayments and deposits	113,943	87,442
	<u>113,943</u>	<u>87,442</u>

Note 11: Other Financial Assets

Financial assets held at fair value through profit and loss:

Managed Funds Held Separated by Asset

Current:

Cash	266,485	1,457,236
Total Current	<u>266,485</u>	<u>1,457,236</u>

Non-Current:

Fixed Interest	7,476,371	6,786,930
Australian Equities	11,738,466	10,069,028
International Equities	4,475,319	4,867,805
Property	1,372,803	1,374,635
Alternative Assets	4,278,920	3,326,708
Total Non-Current	<u>29,341,879</u>	<u>26,425,106</u>

All non-cash investments are market traded and are valued at the quoted market price.

The Non-current Financial Assets are intended to be invested over medium and long term investment horizons that exceed 1 year, the majority of the underlying asset types are able to be liquidated in the short term if required in active trading markets, less any fees or penalties applicable.

THE PRINCE CHARLES HOSPITAL FOUNDATION

Notes to and forming part of the Financial Statements for the year ended 30 June 2026

Note 12: Property, Plant and Equipment

	2026	2025
Leasehold Improvements:	\$	\$
At cost	606,447	606,447
Less: Accumulated amortisation	(486,658)	(448,703)
	<u>119,789</u>	<u>157,744</u>
Plant and Equipment:		
At cost	834,739	753,187
Less: Accumulated depreciation	(696,598)	(620,906)
	<u>138,141</u>	<u>132,281</u>
Motor Vehicle:		
At cost	133,009	133,009
Less: Accumulated depreciation	(123,292)	(105,219)
	<u>9,717</u>	<u>27,790</u>
Total	<u>267,647</u>	<u>317,815</u>

	Leasehold Improvements	Plant and Equipment	Motor Vehicle	Total
Movements in Carrying Values:	\$	\$	\$	\$
Carrying amount at 1 July 2025	157,744	132,281	27,790	317,815
Acquisitions	-	81,551	-	81,551
Disposals	-	-	-	-
Depreciation	(37,955)	(75,691)	(18,073)	(131,719)
Carrying Amount at 30 June 2026	<u>119,789</u>	<u>138,141</u>	<u>9,717</u>	<u>267,647</u>

Note 13: Intangible Assets

	2026	2025
CRM Database, Online Order Website, Accounts Payable Software:	\$	\$
At cost	80,149	80,149
Less: Accumulated amortisation	(79,805)	(77,676)
Total	<u>344</u>	<u>2,473</u>

	Online Order Website	Accounts Payable Software	Total
Movements in Carrying Values:	\$	\$	\$
Carrying amount at 1 July 2025	103	2,370	2,473
Acquisitions	-	-	-
Disposals	-	-	-
Amortisation	(103)	(2,026)	(2,129)
Carrying Amount at 30 June 2026	<u>-</u>	<u>344</u>	<u>344</u>

THE PRINCE CHARLES HOSPITAL FOUNDATION

Notes to and forming part of the Financial Statements for the year ended 30 June 2026

Note 14: Payables

	2026	2025
	\$	\$
Current		
Accounts payable	1,034,546	1,615,436
Accrued expenses	164,197	351,294
Research expenses accrual	2,193,887	1,605,039
	3,392,630	3,571,769

Note 15: Unearned income

Current		
Unearned income	391,076	-
	391,076	-

Unearned income includes monies received for a grant scheduled to be paid in 2026-27 along with sponsorship funds for a conference being run in February 2027.

Note 16: Accrued Employee Benefits

Current		
Annual (Recreational) Leave	307,845	235,636
Long Service Leave	52,396	66,804
	360,241	302,440

Non-Current		
Long Service Leave	80,407	66,263
	80,407	66,263

Note 17: Provision for Research Grant Funding

Allocation of Research Grants Provision as follows:

Provision for Research Grants: Current	6,218,700	5,942,712
Provision for Research Grants: Non-Current	728,510	840,467
Total Provision for Research Grant Funding	6,947,210	6,783,179

The Movement of the Total Grants Provisions:

Opening Balance	6,783,179	6,294,432
Grants Awarded	2,705,121	2,892,230
Grants written back (unused provisions)	(357,150)	(348,214)
Payments of grant expenditure	(2,183,940)	(2,055,269)
Closing Balance	6,947,210	6,783,179

Current Liabilities includes a significant provision for research grant funding based upon the terms of the underlying grant agreement that, for most grants, involves multiple grant payments linked to grant progress benchmarks that cross over more than 1 financial year.

The current provision stated in these accounts is consistent with contractual terms, as it assumes that the grantee undertakes their research program in accordance with their expected project timeline. While there is no right to defer the current provision for research grant funding to non-current on the balance sheet, historical experience over the past 5 years notes the current portion of these grants have only been drawn down somewhere in the range of 30-45% in the subsequent 12-month period.

THE PRINCE CHARLES HOSPITAL FOUNDATION

Notes to and forming part of the Financial Statements for the year ended 30 June 2026

Note 18: Capital Commitments

There are no capital commitments.

Note 19: Lease and Occupancy Commitments

The Café for the Common Good Chermide premises is operated under a Deed of Occupation with Metro North Hospital and Health Service. The Deed of Occupation was originally for a five-year term between 01 July 2019 to 30 June 2024 with an additional five-year option period which is currently in force. The rent payable is \$1 (GST Inclusive) per annum. The Deed of Occupation was signed on 16 July 2021.

The Café for the Common Good Caboolture premises is utilised under a non-binding operations agreement with Metro North Hospital and Health Service. The License Agreement was signed on 25 July 2025 for a five-year term between 25 July 2025 to 24 July 2030 with a further five-year option. The rent payable is \$1 (GST Inclusive) per annum.

The Café for the Common Good Kedron premises is leased from Kedron Emergency Services. The lease is currently operating on an auto renewal program while negotiations for a longer-term lease period continue.

Lease and Occupancy Commitments	2026	2025
Payable – minimum payments:	\$	\$
- not later than 12 months	25,000	25,000
- between 12 months and five years	-	-
	<u>25,000</u>	<u>25,000</u>

Note 20: Other Commitments and Contingencies

Other Commitments – Specified Hospital Funds

The Foundation has restricted funds available for Specified Hospital Research which are yet to be expended by recipients. There are over 40 sub funds of Specified Hospital Research across the different departments and medical faculties of The Prince Charles Hospital and Caboolture Hospital. The balance of Specified Hospital Research funding yet to be expended as of 30 June 2026 was \$5,198,790 (2025: \$4,756,394) and is recorded as part of the accumulated surplus on the Statement of Financial Position.

Note 21: Reconciliation of Operating Surplus to Net Cash from Operating Activities

Surplus from Continuing Operations	158,289	1,120,413
Non-cash items:		
Amortisation expense	2,129	3,412
Depreciation expense	131,719	142,925
Loss on disposal of investments	45,293	14
(Gain) on disposal of investments	(37,624)	(2,670)
(Gain) on disposal of equipment		(318)
Movement in market value of financial assets at FVPL	(166,273)	(1,261,805)
Changes in Assets and Liabilities:		
Decrease / (Increase) in receivables	(473,547)	279,181
Decrease / (Increase) in inventories	(9,903)	5,842
Decrease/ (Increase) in other current assets	(26,501)	128,523
(Decrease) / Increase in payables	(179,139)	2,464,286
(Decrease) / Increase in unearned income	391,076	(2,552,213)
(Decrease) / Increase in accrued employee benefits	71,946	32,077
(Decrease) / Increase in research provisions	164,031	488,747
Net Cash Provided by Operating Activities	<u>71,496</u>	<u>848,414</u>

THE PRINCE CHARLES HOSPITAL FOUNDATION

Notes to and forming part of the Financial Statements for the year ended 30 June 2026

Note 22: Services Received Free of Charge or for Nominal Value

During the financial year, the Foundation received in-kind contributions from external parties that assisted with the operation of the Foundation. Where possible the fair value of these services has been estimated below:

	2026	2025
	\$	\$
Provision of office building	114,400	108,680
Provision of Chermside Café area	189,539	177,908
Provision of Caboolture Café area	60,196	62,580
Pro Bono goods and services provided by external parties	53,815	36,444
	417,950	385,612

The Foundation included the value of services received free of charge or for nominal value in the Statement of Comprehensive Income as donations and other contributions with an offset expense in general and administration expenses.

Note 23: Endowment Fund

Opening Balance	2,590,322	4,759,322
Allocation of endowment grants	(30,000)	(169,000)
Reallocation to Future Focused Research Fund	-	(2,000,000)
Reallocation to accumulated surplus	(402,923)	-
Closing Balance	2,157,399	2,590,322

The Endowment Fund has been established to deliver sustainable scholarships and individual grants through the general fund while health specific projects will be funded through the specified endowment allocations at the direction of our benefactors.

The Endowment Funds are invested as part of the overall portfolio of non-current Financial Assets noted in note 11 and is recorded as part of the accumulated surplus on the Statement of Financial Position.

Note 24: Future Focused Research Fund

Opening Balance	2,000,000	-
Future Focused funds received	6,040	-
Reallocation from Endowment Fund	-	2,000,000
Closing Balance	2,006,040	2,000,000

The Future Focused Research Fund has been established to give a strategic priority to future based research programs linked to heart and lung. The future focused research funds are invested as part of the overall portfolio of non-current Financial Assets noted in note 11 and is recorded as part of the accumulated surplus on the Statement of Financial Position.

Note 25: Events Occurring after Balance Date

There were no events affecting the financial position of the Foundation subsequent to 30 June 2026.

THE PRINCE CHARLES HOSPITAL FOUNDATION

Notes to and forming part of the Financial Statements for the year ended 30 June 2026

Note 26: Related Party Transactions

There have been no related party transactions in the current period, other than those disclosed as part of the key management personnel disclosure in note 7.

An informal assessment has been made that concluded that the Prince Charles Hospital is not a related party. This is due to there being no shared control between the Prince Charles Hospital and the Foundation and that grant recipients are individuals rather than paid through the Prince Charles Hospital.

Note 27: Climate Related Risk Disclosure

The Queensland Sustainability Report (QSR) outlines how the Queensland Government measures, monitors and manages sustainability risks and opportunities, including governance structures supporting policy oversight and implementation. To demonstrate progress, the QSR also provides time series data on key sustainability policy responses. The QSR is available via Queensland Treasury's website at <https://www.treasury.qld.gov.au/programs-and-policies/queensland-sustainability-report>.

No adjustments to the carrying value of assets held by the Foundation were recognised during the financial year as a result of climate-related risks impacting current accounting estimates and judgements. No other transactions have been recognised during the financial year specifically due to climate-related risks impacting the Foundation.

THE PRINCE CHARLES HOSPITAL FOUNDATION

MANAGEMENT CERTIFICATE OF THE FOUNDATION

These general purpose financial statements have been prepared pursuant to section 62(1) (a) of the *Financial Accountability Act 2009* (the Act), section 39 of the *Financial and Performance Management Standard 2019*, the *Australian Charities and Not-for-profits Commission Act 2012* and other prescribed requirements. In accordance with section 62(1)(b) of the Act and subsection 60.15 of the Australian Charities and Not-for-profits Commission Regulations 2022 we certify that in our opinion:

- (a) the prescribed requirements for establishing and keeping the accounts have been complied with in all material respects; and
- (b) the financial statements have been drawn up to present a true and fair view, in accordance with prescribed accounting standards, of the transactions of The Prince Charles Hospital Foundation for the financial year ended 30 June 2026 and of the financial position of the foundation as at the end of that year; and
- (c) there are reasonable grounds to believe the registered charity is able to pay its debts, as and when they become due and payable; and
- (d) the financial statements and notes satisfy the requirements of the Australian Charities and Not-for-profits Commission Act 2012 signed in accordance with subsection 60.15 of the Australian Charities and Not-for-profits Commission Regulations 2022.

We acknowledge responsibility under s.7 and s.11 of the *Financial and Performance Management Standard 2019* for the establishment and maintenance, in all material respects, of an appropriate and effective system of internal controls and risk management processes with respect to financial reporting throughout the reporting period.



Christopher Morton
Chairperson
Date: 26 August 2026



Steve Francia
Chief Executive Officer
Date: 26 August 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of The Prince Charles Hospital Foundation

Report on the audit of the financial report

Opinion

I have audited the accompanying financial report of The Prince Charles Hospital Foundation.

The financial report comprises the statement of financial position as at 30 June 2026, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements including summaries of material accounting policies, and the management certificate.

In accordance with s. 40 of the *Auditor-General Act 2009*, for the year ended 30 June 2026:

- a) I received all the information and explanations I required.
- b) I consider that, the prescribed requirements in relation to the establishment and keeping of accounts were complied with in all material respects.
- c) In my opinion, the financial report:
 - i. gives a true and fair view of the entity's financial position as at 30 June 2026, and its financial performance for the year then ended
 - ii. complies with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019, the *Australian Charities and Not-for-profits Commission Act 2012*, the Australian Charities and Not-for-profits Commission Regulations 2022 and Australian Accounting Standards.

Basis for opinion

I conducted my audit in accordance with the *Auditor-General Auditing Standards*, which incorporate the Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report.

I am independent of the entity in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including independence standards)* (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code and the *Auditor-General Auditing Standards*.

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

Responsibilities of the Board for the financial report

The Board is responsible for:

- the preparation of the financial report that gives a true and fair view in accordance with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019, the *Australian Charities and Not-for-profits Commission Act 2012*, the Australian Charities and Not-for-profits Commission Regulations 2022 and Australian Accounting Standards, and such internal control as they determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error
- the establishment and keeping of accounts in accordance with prescribed requirements
- assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless it is intended to abolish the entity or to otherwise cease operations.

Auditor's responsibilities for the audit of the financial report

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. My auditor's report must state whether I have received all the information and explanations required, and whether I consider the prescribed requirements in relation to the establishment and keeping of accounts have been complied with in all material respects.

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.

A further description of my responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:
www.auasb.gov.au/auditors_responsibilities/ar4.pdf

A further description of my responsibilities under the *Auditor-General Act 2009* and *Auditor-General Auditing Standards* is located at the Queensland Audit Office website at:
www.qao.qld.gov.au/audit-program/audit-standards

These descriptions form part of my auditor's report.



D J Toma
as delegate of the Auditor-General

31 August 2026
Queensland Audit Office
Brisbane

Appendix 3 - Compliance checklist

Summary of requirement		Basis for requirement	Annual report reference
Letter of compliance	A letter of compliance from the accountable officer or statutory body to the relevant Minister/s	ARRs – section 7	5
Accessibility	Table of contents	ARRs – section 9.1	3
	Glossary		4
	Public availability		2
	Interpreter service statement	Queensland Government Language Services Policy ARRs – section 9.3	2
	Copyright notice	Copyright Act 1968 ARRs – section 9.4	2
	Information Licensing	QGEA – Information Licensing ARRs – section 9.5	2
General information	Introductory Information	ARRs – section 10	6
Non-financial performance	Government's objectives for the community and whole-of-government plans/specific initiatives	ARRs – section 11.1	15
	Agency objectives and performance indicators	ARRs – section 11.2	9
	Agency service areas and service standards	ARRs – section 11.3	N/A
Financial performance	Summary of financial performance	ARRs – section 12.1	16
Governance – management and structure	Organisational structure	ARRs – section 13.1	17
	Executive management	ARRs – section 13.2	17
	Government bodies (statutory bodies and other entities)	ARRs – section 13.3	18
	Public Sector Ethics	Public Sector Ethics Act 1994 ARRs – section 13.4	23
	Human Rights	Human Rights Act 2019 ARRs – section 13.5	23
	Queensland public service values	ARRs – section 13.6	23
Governance – risk management and accountability	Risk management	ARRs – section 14.1	24
	Audit committee	ARRs – section 14.2	25
	Internal audit	ARRs – section 14.3	25
	External scrutiny	ARRs – section 14.4	25
	Information systems and recordkeeping	ARRs – section 14.5	25
	Information Security attestation	ARRs – section 14.6	N/A

Summary of requirement		Basis for requirement	Annual report reference
Governance – human resources	• Strategic workforce planning and performance	ARRs – section 15.1	26
	• Early retirement, redundancy and retrenchment	Directive No.04/18 <i>Early Retirement, Redundancy and Retrenchment</i> ARRs – section 15.2	26
Open Data	• Statement advising publication of information	ARRs – section 16	26
	• Consultancies	ARRs – section 31.1	https://data.qld.gov.au
	• Overseas travel	ARRs – section 31.2	https://data.qld.gov.au
	• Queensland Language Services Policy	ARRs – section 31.3	N/A
	• Charter of Victims’ Rights	VCSVRB Act 2024 ARRs – section 31.4	N/A
Financial statements	• Certification of financial statements	FAA – section 62 FPMS – sections 38, 39 and 46 ARRs – section 17.1	36
	• Independent Auditor’s Report	FAA – section 62 FPMS – section 46 ARRs – section 17.2	62

FAA *Financial Accountability Act 2009*

FPMS *Financial and Performance Management Standard 2019*

ARRs *Annual report requirements for Queensland Government agencies*