



# ANNUAL REPORT

2023-24



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Grampians Health acknowledges the Traditional Custodians of the lands on which we operate, the Wadawurrung, Djab wurrung, Wotjobaluk, Jaadwa, Jadawadjali, Wergaia and Jupagulk peoples, and their connections to land, waterways and community.

We pay our respects to their Elders past, present and emerging, and extend this to all First Nations peoples today. Grampians Health recognises and values the contributions that First Nations peoples make in our society. Sovereignty has never been ceded. It always was and always will be, Aboriginal land.



Grampians Health acknowledges all victims of family violence; their courage to tell their stories to inform system change and raise awareness of the devastating impact of violence, helps pave the way for others to seek help, find safety and reclaim their lives.

We pay respects to those who have tragically lost their lives to family violence, leaving behind grief, pain and a call for justice and change. Grampians Health stands in solidarity with all victims and commits to taking action for a future free from violence.



Grampians Health is committed to providing inclusive services and an inclusive working environment.

We believe in equity of healthcare for all.

# About us

Grampians Health is dedicated to **delivering comprehensive and accessible healthcare solutions to our diverse population.**

Committed to the wellbeing of individuals, families, and communities, Grampians Health prioritises effective prevention and health promotion strategies. Through a collaborative approach, we aim to strengthen the capacity of the communities we serve, ensuring equitable access to high-quality care, closer to home.

With a focus on innovation and compassion, we strive to be at the forefront of healthcare excellence, fostering a healthier and thriving Grampians region.

Serving a population of over 250,000 residents across 48,500 square kilometres, we understand the need for continuous care growth and improvement, and we are committed to addressing life expectancy disparities, reducing cancer-related premature mortality rates, and tackling the rising rates of poor mental health. We also strive to address alcohol-related harm, obesity, and First Nations health disparities.

We are dedicated to delivering a wide range of services, spanning from pregnancy and birth to palliative care and organ donation.

Innovative care is at the core of our approach. Using a mix of mobile and remote services, staffing at partner facilities, and robust collaborations with health services across the entire Grampians region, we value and invest in our skilled workforce, providing ongoing training and development opportunities.

Grampians Health was formed on 1 November 2021, through the amalgamation of Edenhope and District Memorial Hospital, Stawell Regional Health, Wimmera Health Care Group and Ballarat Health Services, following approval from the Minister for Health under the *Victorian Health Services Act 1988*.

This Annual Report covers the period from 1 July 2023 to 30 June 2024 and is prepared for the Minister for Health, the Parliament of Victoria, and the Grampians Health community, in accordance with government and legislative requirements and financial reporting directives.

During this period Grampians Health was accountable, through its Board of Directors, to:

#### **Minister for Health**

The Hon. Mary-Anne Thomas  
1 July 2023 to 30 June 2024

#### **Minister for Ambulance Services**

The Hon. Gabrielle Williams  
1 July 2023 to 2 October 2023

The Hon. Mary-Anne Thomas  
2 October 2023 to 30 June 2024

#### **Minister for Mental Health**

The Hon. Gabrielle Williams  
1 July 2023 to 2 October 2023

The Hon. Ingrid Stitt  
2 October 2023 to 30 June 2024

#### **Minister for Disability, Ageing and Carers**

The Hon. Lizzie Blandthorn  
1 July 2023 to 2 October 2023

#### **Minister for Disability / Minister for Children**

The Hon. Lizzie Blandthorn  
2 October 2023 to 30 June 2024

#### **Minister for Ageing**

The Hon. Ingrid Stitt  
2 October 2023 to 30 June 2024

*Front cover image: Grampians Health's Horsham Cancer Resource Nurse Catherine Olston, and Wimmera Cancer Centre Manager Carmel O'Kane.*

## Our campuses



Grampians Health is made up of five main campuses - Ballarat, Dimboola, Edenhope, Horsham and Stawell - and a number of satellite sites from which we operate.

While some of our consumer services are campus-specific, many services reach across multiple campuses and the wider Grampians region.

**Grampians Health wide** - Grampians Public Health Unit (GPHU), Aboriginal Health Team, Disability Liaison Office, corporate and support services, volunteers, fundraising, community engagement

**Edenhope** - urgent care, acute care, aged care community, Rural Outreach program, community centre, Health and Wellbeing Hub, telehealth, community services, medical clinic

**Horsham** - emergency, acute care, aged care communities, maternity, Community Options, allied health, medical clinic, primary health, day centre, dental clinic, radiology, cancer care, surgical services

**Dimboola** - acute care, allied health, aged care community, medical centre, telehealth, day centre

**Stawell** - urgent care, acute care, medical centre, aged care community, X-ray and radiology, cancer care, surgical services, telehealth, community services, allied health, community rehabilitation

**Ballarat** - emergency, acute care, aged care communities, maternity, allied health, palliative care, primary health, dental, radiology and diagnostics, specialist outpatients, cancer care, mental health, surgical services, community services, gynaecology, parenting and children's services, clinical research

# Our year in review

## Board Chair & Chief Executive

In reflecting on the past year, a consistent thread has been the increase in services made accessible to our community members, especially in our more regional locations. The collaborations we have seen between campuses and departments have had a huge impact on service provision in the Grampians region.

This reinforces our commitment to delivering services closer to home, and aligns with the Grampians Health values of collaboration, innovation, accountability, respect and compassion.

From new infrastructure developments in Ballarat, to improvements in safe and timely emergency care in Horsham; from increased localised care in Stawell, to new allied and mental health services in Edenhope, and a strengthened meaningful life aged care community program in Dimboola – our outcomes speak for themselves as we head towards three years of existence.

In intensive care, we have increased ICU operational governance and oversight across Ballarat and Horsham ICUs with the aim of connecting them as one unit. An inhouse ICU telehealth service has been developed which provides 24/7 support to the Horsham ICU allowing for higher acuity patients to be cared for locally.

Our services at Stawell have seen positive change, led by the local team. In 2023 they achieved an incredible double; a 15% reduction in patient transfers out to receive care elsewhere, and a 13% increase in patient transfers in to receive care at Stawell. This result of greater clinical capacity demonstrates more local people receiving care closer to home; which will increase even further when a second operating theatre comes online in 2025.

A great focus of ours is on expanding options for care at home, which not only relieves pressure on hospitals but allows for treatment or monitoring in the comfort and familiarity of people's own homes. The Grampians Health at Home program continues to provide acute care through a variety of solutions including community-based models of care, to allow patients to be at home rather than the hospital.

We have also introduced a Grampians Health at Home paediatric stream, based in Ballarat, where families can receive care for children who are suffering from a medical or surgical condition in their homes or at school (if appropriate), to allow the family to get back to as normal life as possible.

Other highlights you can read about on the following pages include:

- delivery of a meaningful life program in our aged care communities
- outcomes of a two-year elective surgery reform project
- increasing access to organ donation in Ballarat and Horsham
- delivery of a public fertility care service for the region.

While we are pleased with our results against the strategic priorities set for us by the Victorian Government, we acknowledge that our results this year against the Government's performance priorities could be better in relation to the high quality and safe care and timely access to care domains. Our executive and management teams are currently working hard to improve our performance in these key areas.

A significant change for 2023-24 was the new *Mental Health and Wellbeing Act 2022*, which started on 1 September 2023. The new Act, which focuses on people, is based on human rights and highlights key principles to ensure people's rights are respected and upheld, while emphasising safe work places

for the service providers. The Act supports the dignity of those seeking mental health care and makes sure they are involved in decisions about their treatment, care, and support.

We recognise the importance of having the right infrastructure and spaces available to deliver our services from, and during the year we saw significant development in a number of areas to facilitate our growth. This has included the opening of an Early Parenting Centre and Emergency Ambulatory Care space in Ballarat, a new Stawell pre-admissions office, and a new First Nations space at Horsham. Underpinning our actions in this space is the Infrastructure Plan 2023-2043, a roadmap to future-proofing our health service and delivering state-of-the-art facilities.

We continue to focus on improving workforce capability, actively recruiting nationally and internationally to ensure we have the best skills possible at Grampians Health. We have had a significant number of staff join us who have relocated themselves and their families from overseas to work with us - this is a huge commitment to Grampians Health and one which we don't take lightly. Recognising the extra difficulties of attracting and retaining staff regionally and rurally, we place great importance on building professional and social networks for new staff, knowing that if employees feel supported, welcomed and at home in their community, they are more likely to stay and even encourage colleagues to join them.

We also support existing staff to upskill and explore opportunities within Grampians Health. Our expanded Enrolled Nursing Traineeship - an 18 month program, run in collaboration with Federation University TAFE - provides the opportunity for staff to upskill while still undertaking paid work. It is a great testament to our staff that we saw 39 staff members finish their traineeship in March.

During the year we piloted a program to grow sustainable workforce levels across our campuses, providing the Nursing Support Unit and Casual Bank workforce the opportunity to

temporarily work at a different location. This not only provided valuable cross-campus support, but created important connections and knowledge sharing opportunities. Importantly, it opened the door to exploring how we can provide campus support in times of staff deficits, rather than relying on nurse agencies.

Beyond clinical services, our support services - Engineering, Catering, Library, Finance, IT and People and Culture, to name a few - have all worked hard in creating efficiencies and improvements.

The systems that these and other clinical support teams operate are incredibly complex and challenging. Over the year we saw comprehensive work undertaken to align these systems across the region, streamlining our operations and ways of working across all campuses.

Grampians Health is deeply committed to workforce inclusion, and creating an environment where all employees feel valued, respected and included. This commitment has been reaffirmed through the creation of an Equity, Diversity and Inclusion Subcommittee, championing gender equality, diversity and inclusion across the organisation.

The Gender Equality Action Plan 2021-2025 and Innovate Reconciliation Action Plan 2024-2026 have identified key priorities and strategies to promote and achieve equal opportunity, fair pay, diversity and reconciliation for Grampians Health staff, volunteers and community. Further work is underway in the creation of a Disability Action Plan and an Intercultural Action Plan, to ensure Grampians Health is safe, inclusive and accessible for all.

Alongside these are a number of plans finalised this year which are central to how we do things at Grampians Health, namely the Environmental Sustainability Plan, Infrastructure Plan 2023-2043, and Population Health Plan 2023-2029. These plans will guide our work in these important areas over many years to come.

During the year it was our privilege to honour a number of long serving staff members and dedicated community members as our newest Life Governors. The Life Governor program recognises people who have made a substantial difference to our health service, through community service, philanthropy, or service to the organisation in some other way. In 2023 we extended the criteria to include staff that have concluded 40 years of service to Grampians Health. As a result, over the course of the year we bestowed Life Governor status on 115 current staff members and 8 community members. We thank all of our recipients for their incredible dedication to our health service.

Looking ahead, and throughout 2024 we are celebrating 150 years of Horsham's Wimmera Base Hospital. Our campuses all have a rich history and a deep connection to their communities, and this is something we will continue to recognise and celebrate. We have planned a number of activities for the second half of 2024 to engage with our staff, volunteers and board members past and present, friends of the hospital and the community to celebrate this great milestone.

The Ballarat Base Hospital redevelopment is entering its final stage this year with the commencement of the new clinical tower, housing a new emergency department, operating suite and central sterile supply department, and additional inpatient and short stay beds. Scheduled for completion in 2027, this development will significantly aid our capacity to meet local and regional demand.

At the time of writing we are finalising the next iteration of our Strategic Plan, which is due to be released at the end of 2024. This will provide a strategic roadmap for the period 2025-2029, building on what has been achieved in our first three years as we leverage integration, collaboration and connection to transform our health service.

Of course none of our successes are achieved without the dedication, compassion and hard work of our greatest assets – our staff and volunteers. The Grampians Health team is one we are truly proud of; without it our health service would not exist. We take this opportunity to thank you all for your commitment, resilience, adaptability and professionalism over the past year. You have genuinely changed the lives of thousands of people in our communities.

In accordance with the *Financial Management Act 1994*, we are pleased to present the Report of Operations for Grampians Health for the year ending 30 June 2024.



**Bill Brown**  
Board Chair



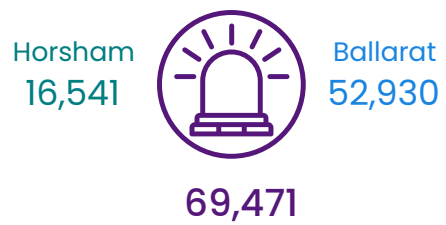
**Dale Fraser**  
Chief Executive  
Officer



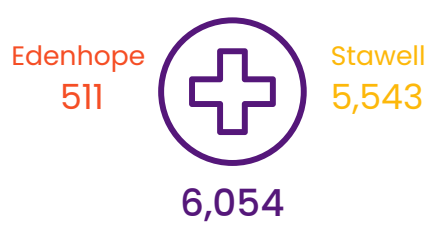


# 2023-24 at a glance

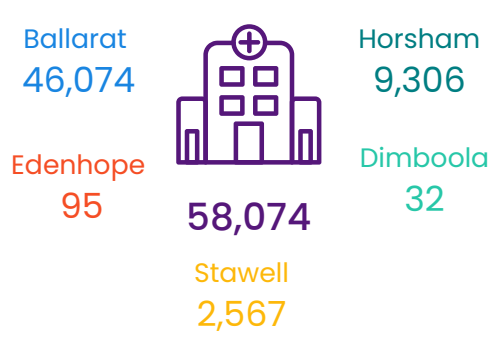
## Emergency presentations



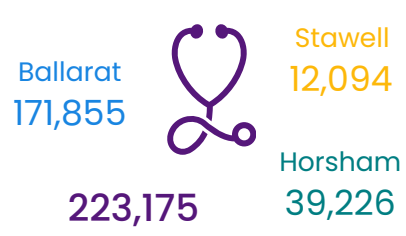
## Urgent Care presentations



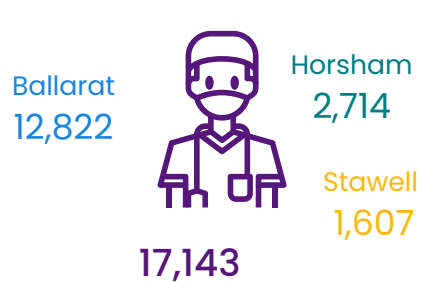
## Admissions to hospital



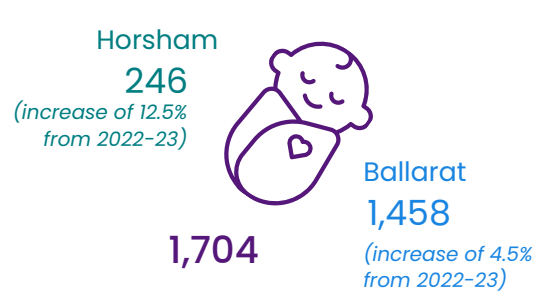
## Outpatient appointment/clinics



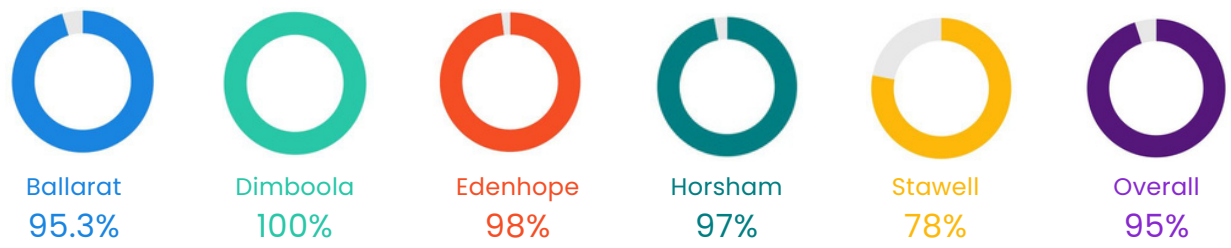
## Surgeries



## Births

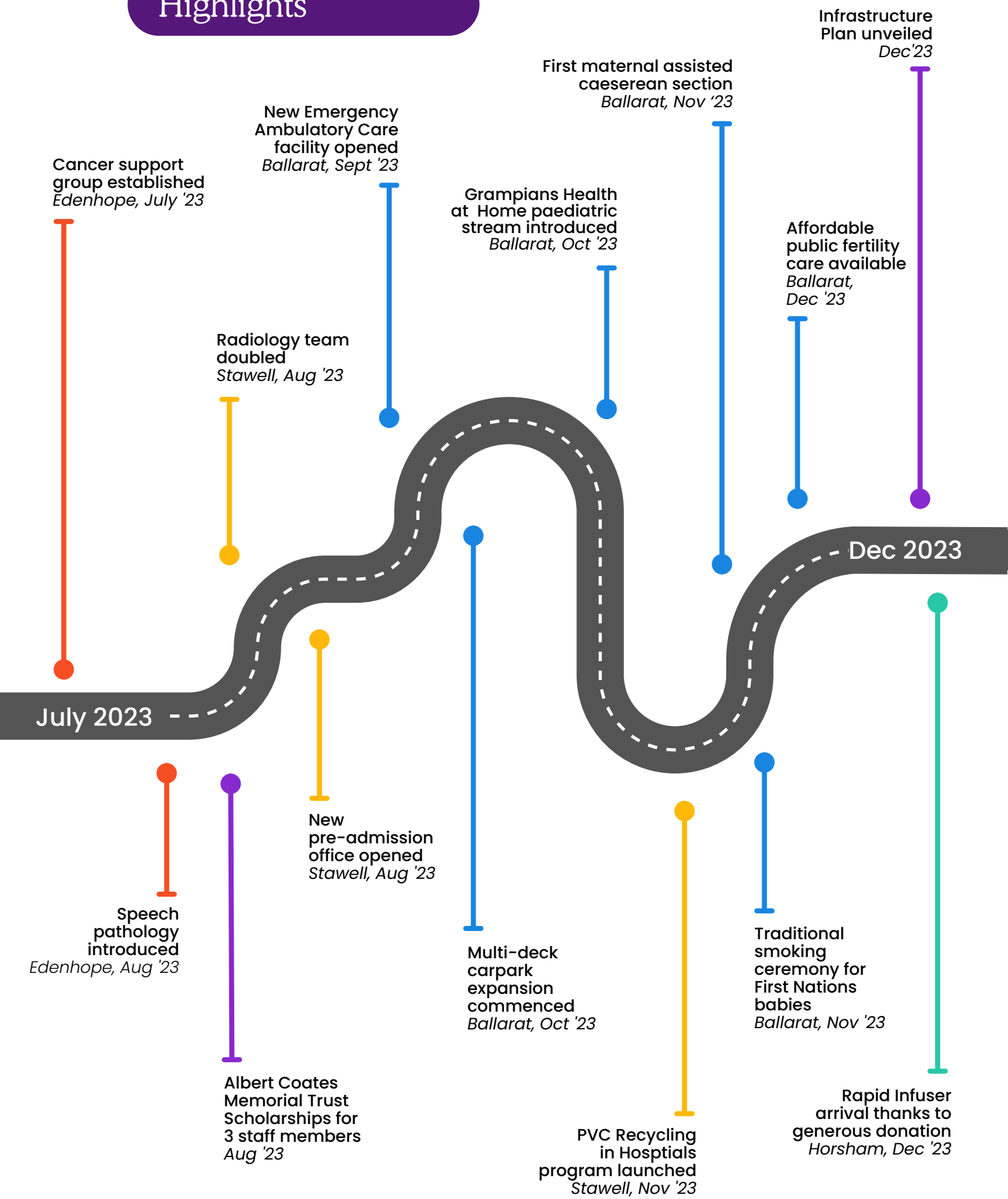


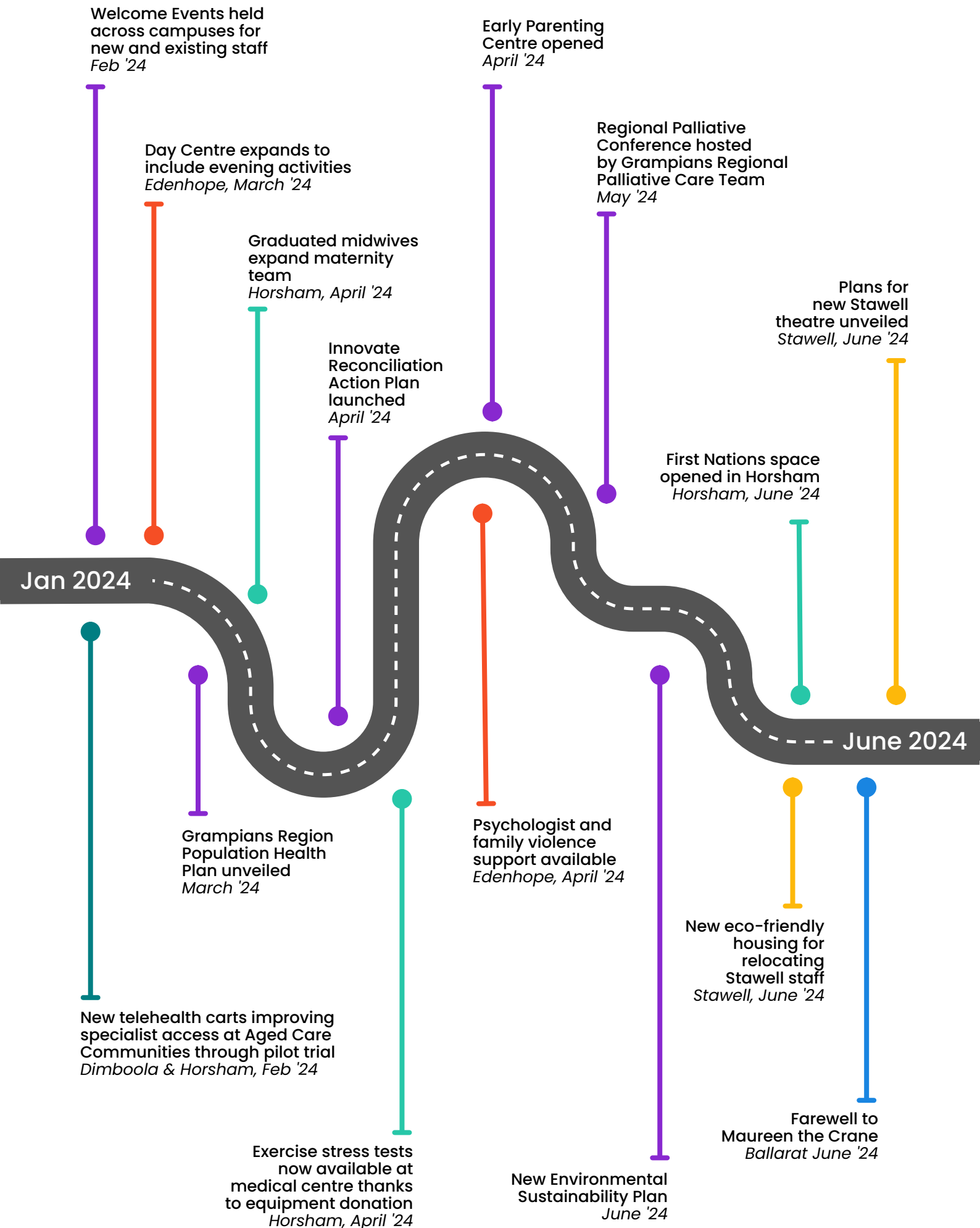
## Occupancy of aged care communities as at 30 June 2024



Figures are correct at time of production

# Highlights





## Providing caring communities for residents

As Australia's largest provider of public sector aged care, Grampians Health is committed to fostering a supportive and inclusive environment where our Aged Care Community teams can thrive and residents are fulfilled by living a meaningful life in our care.

All of our Aged Care Communities hold at least a 4-star rating under the Commonwealth star rating reforms.

Every day in our Care Communities, residents are entitled to a meaningful life and purposeful engagement. The Meaningful Life Model of Care, implemented in 2023, focuses on person-centred care, while partnering with families, friends, volunteers and the wider community to provide meaningful and enjoyable experiences that consider the residents' lifestyle preferences.

Fourteen Meaningful Life Coordinator positions have been created to support the model, along with the appointment of Meaningful Life Partners – a significant investment in our Care Communities.

Examples of meaningful life experiences that have been made possible include:

- Die-hard Western Bulldogs supporter and Ballarat Care Community resident David, and a number of fellow residents, attended an AFL match at Mars Stadium to watch

David's beloved team play – an experience the residents said they had not experienced for a very long time.

- Care Community residents at Horsham were able to honour and reflect on this year's ANZAC Day, creating flower tributes to lay at the local service before taking part in the march on the day on their bus and laying their wreaths.
- Edenhope's Lakeside Living community arranged an internal ANZAC Day service, providing a space for remembrance for those who couldn't attend official events. The event honoured resident and former serviceman Peter.
- An outing to the Moyston Sheep Dog Trials allowed Stawell residents like Peter, who worked as a farm hand and shearer for most his life, to explore their authentic selves and reconnect with the land and the outdoors.
- In Dimboola, late resident David left a legacy at his final home after planting a sustainable vegetable garden onsite. With support from the Care Community team, David was able to continue his love of the outdoors and maintain his independence, establishing the garden which continues to provide produce either used at the Care Community or donated to the wider community.



*Meaningful Life coordinator Stacey Ellis and her Meaningful Life colleague Stacey Ballinger help Wimmera Nursing Home residents to make wreaths which were laid at the cenotaph during Horsham's ANZAC Day ceremony.*

## Building our facilities for future growth

Recognising the need for sustainable infrastructure and efficient facilities to provide the best care to our communities, 2023-24 saw a number of initiatives progress to help achieve this.

Pressures have been alleviated within the Ballarat Emergency Department through the new Emergency Ambulatory Care (EAC) facility which opened in July 2023. The fit-for-purpose space improves patient flow through streamlined processes, providing extra room to assist patients triaged as category 3-5 who require semi-urgent medical attention.

The opening of the Early Parenting Centre in Ballarat signals the delivery of specialist care closer to home for parents needing support with sleep and settling, child behaviour and parent and child health and wellbeing. The facility will benefit hundreds of parents in the region each year, with its mix of day-stay and home-stay programs eliminating the need for lengthy trips to Melbourne to access such services.

Six new eco-friendly units in Stawell, located in close proximity to the hospital and medical centre, will play a crucial role in supporting campus growth and development. The accommodation will ensure new staff have access to comfortable and sustainable living arrangements.

Other activities to improve our campuses included a new Stawell pre-admission office, and new state-of-the-art main switch boards for Stawell and Horsham. We also unveiled plans for a second operating theatre in Stawell, due for completion in March 2025.

Underpinning all of our infrastructure work is the Grampians Health Infrastructure Plan 2023-2043, which provides a road map to deliver purpose-built facilities that will enhance access to healthcare, foster innovation and sustainability, and deliver care closer to home. It incorporates future care models and prioritises safety, inclusivity and cohesive integration of digital systems. To celebrate the unveiling of the plan, a digital time capsule was created by staff which will be shared in 2043.

*Stawell Site Director Sue Campigli and Support Services Manager Fiona Bottomley inspect Stawell's new eco-friendly staff accommodation, designed to operate carbon neutrally and generate twice the amount of power they consume.*



## Improved planned surgery wait times

A two-year elective surgery reform project, led locally by the Grampians Region Health Services Partnership (GRHSP) came to a conclusion on 30 June. The Victorian Department of Health initiative aimed to address long standing challenges with planned surgery (previously elective surgery) delivery throughout Victoria, looking at ways to reduce wait times, expand capacity and maximise throughput of surgical services within the Grampians region.

At project's end, the following outcomes had been achieved:

- 597 surgeries completed and removed from the waitlist, as a result of fast track reassessment of long waiting patients.
- 130 patients removed from the waitlist through an administrative audit. A clinical audit tool was also developed and trialled.
- Initiation of a Virtual Surgery School, with clinics established for over 400 clinical contacts. This innovative service produced videos to support patients in getting ready for surgery, streamlining surgical preparation requirements.

- Creation of a regional dashboard tool, used by regional navigators and the Virtual Surgery School to place patients as close as possible to home for surgical care.
- A six month pilot of critical-led discharge conducted using 150 pilot patients.
- A nurse-led clinic established focusing on enhanced recovery after surgery, which over 120 patients optimised throughout the project.
- 1,819 bed days saved using same day surgical models – an increase in the rate of same day surgeries over previous years.

Significant time was spent understanding the challenges of the current Grampians Health waitlist and the potential impact a Planned Surgery Reform would have in line with the Department of Health's blueprint. The resulting project report provided key learnings, barriers and recommendations that will inform further work in rolling out the Surgical Blueprint reforms.



*Surgeon James Gallagher and theatre Assistant Nurse Unit Manager Leanne Schwarz. Surgeons operating in Horsham and Stawell helped to reduce the planned surgery waiting lists at Ballarat by redirecting Wimmera-based patients.*

## Recognising and supporting First Nations peoples

Grampians Health is committed to strengthening First Nations representation in decision making to ensure voices and community priorities are heard and embedded within the many philosophies, protocols and structures that underpin the provision of services in the Grampians region. In line with this is the launch of our first Innovate Reconciliation Action Plan, providing a framework for equitable and culturally safe healthcare for First Nations peoples.

The establishment of the Gariwerd Governance Committee, reporting directly to the Board, is providing a voice at decision-making level for First Nations peoples of the region, to address the significant health needs of First Nations peoples and provide a single entry point for cultural advice.

Our Aboriginal Health team – a finalist in the 2024 Victorian Rural Health Awards – is embedded in our service delivery, available to assist community members who access our services across all our campuses, while guiding our health service on ways to provide culturally safe and appropriate care and space for First Nations peoples.

A First Nations Health Advisor was appointed during the year – a leadership position reporting to executive and placing First Nations health and wellbeing at the forefront of strategic planning.

This has created an Aboriginal-led health department embracing the principles of self-determination and transfer of power. The team will facilitate embedding cultural safety throughout the organisation and facilitate culturally safe process including discharge planning, outpatient care and identification of First Nations peoples.

In June a new community space was opened in Horsham, providing comfort and security for First Nations peoples whether they are visiting the hospital or requiring treatment themselves. The space, located at the hospital's main entrance, means that First Nations peoples can make use of the space without having to venture into the medical areas.

A First Nations Garden at Edenhope's Lakeside Living Aged Care Community was unveiled during the year. Developed in collaboration with residents, staff and the Aboriginal Health Team, the garden was created to facilitate the ongoing journey towards reconciliation and cultural appreciation.

Our traditional smoking ceremony in Ballarat for babies born at the Base Hospital was held again this year. This age-old tradition helps cement the connection between babies and the land on which they were born.

*Aboriginal Health Liaison Officer Danae McDonald in the new Community Space at Wimmera Base Hospital.*



## Helping families grow

During the year Grampians Health became involved in a number of initiatives in maternity and fertility care.

We are now one of nine public health services working with the Royal Women's Hospital to deliver public fertility care service across Victoria. This landmark service, delivered via our Ballarat campus, supports women in reducing fertility care costs and unnecessary travel time, and is already making it easier and more affordable for prospective parents to access vital services on their IVF journey.

In September we collaborated with the Royal Women's Hospital to provide our Horsham maternity team with new learnings in challenging and sensitive maternity settings. A team of midwifery clinical educators from The Women's Maternity Services Education Program guided our midwives through new updates on a variety of complex topics including abortion and supporting reproductive health choices, miscarriage and still-birth training as well as substance use in pregnancy and principles of care training.

As an active participant in the National Preterm Birth Prevention Collaborative, we have made a safe reduction in the number of early births at Ballarat. Evidence-based strategies were used to address this critical issue, and the implementation of a Birth Liaison Midwife role has strengthened our consumer relationships in experiencing a planned birth at Ballarat. Results from this collaborative will be published in due course.

In a demonstration of true patient-centred care, during the year we facilitated the first maternal assisted caesarean section in Ballarat. This allows the mother to play a more active role in the birth, providing a more personalised and unique birthing experience and marking a significant step in providing more women-centred options of care to mothers choosing to give birth at the Ballarat Base Hospital.



*New mum Kate, who underwent a maternal assisted caesarean section, with her baby Oliver.*



## Increasing care at home

A great focus of ours is on expanding options for care at home, which not only relieves pressure on hospital locations, but allows community members to be treated or monitored in the comfort and familiarity of their own homes.

The Grampians Health at Home program continues to provide acute care through a variety of solutions including community-based models of care, to allow patients to be at home rather than the hospital. Our services at Horsham have been strengthened through the support of our Ballarat team, who have helped the team grow and develop the program. During 2023–24 our percentage of transfers from the hospital to Grampians Health at Home streams has grown from 4.4% in July 2023 to 11.4% in June 2024.

Our Cancer Care at Home stream has seen significant growth in the last year, both in terms of patient numbers and the complexity in treatment available. This year we had 241 patients, compared to 142 last financial year (and 52 the year before). We have also tripled the amount of more complex treatments at home from last financial year, such as IV infusions and chemotherapy. Since inception in May 2021 the program has saved 61,937km in travel for our patients – exceeding the distance around the world.

With the introduction of a Grampians Health at Home paediatric program, families can now receive care for children who are suffering from a medical or surgical condition in their homes or at school (if appropriate), to allow the family to get back to as normal life as possible. Since its beginnings in October 2023, the program has cared for 453 paediatric patients, completing 1,347 home visits and saving over 1,400 nights in hospital for families up until 30 June. 29,290 kilometres were travelled including to Stawell, Bacchus Marsh, Elaine, Rokewood, Daylesford and more.

Grampians Watch, an innovative non-admitted telehealth/telephone program, has supported improved patient outcomes and reduced the number of avoidable emergency department presentations by at-risk program patients. Nurse Health Coaches based in Ballarat and Horsham support the program's patients in early identification of health decline prior to needing emergency assistance. This has led to a decrease in self-reported ED presentations, unplanned admissions and contact to emergency services post-enrolment of patients compared to their pre-enrolment. Throughout 2023–24, the program supported 368 people from across Ballarat, Horsham and Stawell, as well as through Central Highlands Rural Health and West Wimmera Health Services who have been onboarded to help their region in using the program.



*Ballarat patient Laura receives care from nurse Susie Seakins in the comfort of her own home through the Grampians Health at Home program.*

## Increased access to organ donation

Increasing access to organ donation is a significant way of enhancing a person's end of life choices. The introduction of organ donation at Horsham during the year has enabled us to now offer this service on a more regional level, reaching more potential donors, with thanks to the valuable work of our clinical and executive team members.

Also increasing access - and in an Australian first - Grampians Health enabled an individual's end-of-life choice to be granted in early 2023, facilitating organ and tissue donation following Voluntary Assisted Dying (VAD) at the Ballarat Base Hospital.

Marlene\* was suffering from motor neuron disease and had enacted her right to voluntary assisted dying. Her final wish was to be able to be an organ donor; which was

achieved by a dedicated team from Grampians Health and Donatelife Victoria providing exceptional patient-centre care despite no precedent existing in Australia to guide the process. Marlene's donated organs and tissue have benefited both living recipients and research.

This groundbreaking work has paved the way for other people to become organ and tissue donors after VAD, both within Grampians Health and at other health services in Victoria and nationally. The learnings and knowledge from this work has been developed into a state-based framework which has been shared with all health services in Victoria.

*\*Marlene's story has been shared with permission*

## Edenhope Hub a one-stop-shop for local services

Edenhope's Health and Wellbeing Hub is an important community centre supporting the health and wellbeing of the local community. 2023-24 saw the introduction of a range of new services to Edenhope, that would otherwise not be available in the area due to remoteness and/or accessibility.

A monthly cancer support group now provides accessible, local education and peer support for cancer patients and their families.

Physiotherapy classes are being run including 'strength and balance', 'Strong shoulders, fit fingers', and an ongoing 'maintenance group' class; while weekly hydrotherapy sessions in Horsham have been arranged along with transportation, in partnership with Harrow Bush Nursing Centre.

Weekly speech therapy appointments have been made possible by the Grampians Health Horsham team; and a psychologist visits every six weeks to offer mental health support within the community thanks to a partnership with the Royal Flying Doctors Service. The Hub has also become a virtual outpost for people experiencing, or at risk of experiencing, family violence, in partnership with The Orange Door. This important service allows access to specialised care and support locally.

A 'Loan to Buy' program - funded through a grant from the Foundation for Rural and Regional Renewal - is providing easy and efficient access to high-quality aids and assistive equipment commonly required by community members.



*Representatives of the Edenhope Health and Wellbeing Hub team. The team was a finalist in the 2024 Victorian Rural Health Awards.*

# Research at Grampians Health

Clinical research is fundamental to enhancing healthcare at Grampians Health, and as the largest clinical research organisation in western Victoria we have well-established partnerships across industry, academia and specialist research organisations.

With a focus on effective patient care and improved health outcomes for our community, trial disciplines at Grampians Health cover areas such as anaesthetics, cardiology, oncology, infectious diseases, paediatrics and neurology among others.

In 2023-24, there were 227 active research projects with more than 90 of these being clinical trials.

All of our campuses have embraced research opportunities, and the annual Research and Innovation on the Run symposium continues to highlight and inspire research across the organisation.

We continue to see a rapid growth in research at Grampians Health. Our membership with Western Alliance Academic Health Science Centre has not only strengthened research at the Ballarat campus, it has also allowed for research to be supported across western Victoria, giving our clinicians, patients and community members access to world-class research support.

The National Clinical Trials Governance Framework introduced in July 2023 by the Australian Commission on Safety and Quality in Health Care looks to standardise governance and conduct of clinical trials within our health service and ensure they are part of the everyday fabric of providing healthcare and treatment. Embedding research in our everyday practice has been a central pillar of Grampians Health and we welcome this framework which presents the opportunity for all healthcare practitioners to include research and clinical trials into their daily routines.



**>90**  
active clinical trials



**227**  
active research projects



**>70**  
staff trained in research and clinical trial skills



**12**  
therapeutic areas running clinical trials



**118**  
published articles in 2023-24



*Dr Khaled El-Khawas, an intensive care doctor at Ballarat, has partnered with Austin Health in Melbourne to run a clinical trial using magnesium to find the best way to treat patients admitted to the ICU who need help keeping their blood pressure in the normal range and their heartbeat regular.*

## Raising valuable funds to support patient care

Fundraising at Grampians Health plays an important role in helping us purchase specialised medical equipment and support patient care, for all our campuses. With our wide geographic range across the Grampians and western Victoria, we ensure that all fundraising activities within our communities directly benefit that community.

The incredible diversity of our donors is testament to the community support received by Grampians Health as a whole. Their support helps us provide better care, close to home.

The cornerstones of our fundraising activities are the foundations and auxiliaries that work in each of our campuses. Each of these are supported by exceptional community groups who donate their time and resources to raise funds to help us provide exceptional public healthcare.

- The Stawell Hospital Foundation has provided over \$1.3 million to support the Stawell hospital. The work of the Y-Zetts and the Hospital Auxiliary not only supports the Stawell hospital and Aged Care Community, but also brings the Stawell community together through wonderful events.
- The Wimmera Health Care Group Foundation funds projects at both the Horsham and Dimboola hospitals, directly benefitting the people of the Wimmera. The Wimmera Base Hospital Ladies Auxiliary provide exceptional financial support through their opportunity shop in Horsham, in addition to other fundraising activities.
- Edenhope is supported by their formidable Murray to Moyne Cycling team, and wonderful community support for its acute operations and Lakeside Living.
- The Ballarat Health Services Foundation supports all services provided by Grampians Health Ballarat through fundraising activities, distributions of investment income and bequests. We also work closely with dozens of community groups who raise funds to support our healthcare services in Ballarat.

All Foundations are Registered Charities with the Australian Charities and Non-for-profits Commission and have Deductible Gift Recipient status.



*George Fong, BHS Life Governor and former Ballarat Health Services Foundation (BHSF) Chair, celebrates at the Ballarat Marathon with Barbara Fernandez. George was one of our top fundraisers for the BHSF, which is the Headline Charity Partner for the event.*

## Volunteering at Grampians Health

Our Volunteer Services team has been working hard to ensure a steady stream of dedicated individuals continue to join Grampians Health. The recruitment efforts are multifaceted, involving community outreach, social media campaigns, attendance at local events and several other methods to attract new volunteers. These initiatives are crucial in maintaining a robust volunteer base that can support the diverse needs of the health service across our campuses.

Additionally, Volunteer Services have implemented streamlined processes and meet volunteers where they are most comfortable, and are assisting existing volunteers to update their numerous requirements easily, ensuring compliance with the latest regulations and best practices.

Supporting volunteers in their roles is another key focus of ours, providing comprehensive training programs, regular check-ins, and a supportive environment that fosters growth and development. By offering these resources to our 300+ volunteers across the Grampians region, we ensure that volunteers feel valued and equipped to handle their responsibilities effectively. This ongoing support not only enhances the volunteer experience and connection but also contributes significantly to the overall quality of care provided to the community.

In 2023-24 our volunteer services program was expanded with the introduction of a new volunteer role into the Emergency Department at Horsham. Already a successful program in Ballarat, the Horsham role is currently being developed to eventually enable a team of volunteers to fall under a team leader who can provide guidance and support in the role.



*Volunteer Peter Anthony helps registered nurse Anna Tepper to change bedding in the Emergency Department at Horsham.*

# Values & leadership

## Our Vision

Grampians Health will be a trusted, progressive and innovative leader of regional and rural healthcare.

## Our Values



### Collaboration

**We are stronger together.**

Recognising and utilising strengths to share knowledge, solve problems, build relationships and deliver the best outcomes possible.



### Accountability

**We do what we say and say what we do.**

Openness, honesty and transparency support us to be courageous, take responsibility for our actions and follow through on our commitments.



### Innovation

**We adapt and innovate to achieve best outcomes.**

Everyday, we apply expertise and integrity to make responsible choices, always striving for continuous improvement.



### Respect

**We appreciate and value all people.**

Our actions and words reflect our commitment to a safe and fair health service for all.



### Compassion

**We show that we care.**

All people deserve to be treated with compassion, kindness and empathy.

# Our Board of Directors

(as at 30 June 2024)



**Bill Brown**  
*Board Chair*  
*Chair Remuneration Committee*  
LLB, BEc  
Director since 2021  
Appointed to 30/06/27



**Rhian Jones**  
*Board Director*  
Director since 2021  
Appointed to 30/06/25



**Marie Aitken**  
*Deputy Chair*  
*Chair Primary Care & Population Health Advisory Committee*  
BA, Grad Dip (Vocational Counselling),  
Grad Dip (Mental Health Sciences, CBT), MAPS, GAICD  
Director since 2021  
Appointed to 30/06/25



**Heather Pickard**  
*Board Director*  
*Chair Quality & Safety Committee*  
Division 1 RN, Post Grad (Addiction Studies, Org. Management)  
Director since 2021  
Appointed to 30/06/26



**David Anderson**  
*Board Director*  
*Chair Finance Committee*  
B Comm, M Comm (Finance), GAICD  
Director since 2021  
Appointed to 30/06/26



**Anthony Schache**  
*Board Director*  
*Chair Infrastructure & IT Committee*  
BBus (Hons), MBA, CPA, CMA, FGIA  
Director since 2021  
Appointed to 30/06/26



**Avril Hogan**  
*Board Director*  
*Chair People & Culture Committee*  
B.Comm, MBA, GAICD  
Director since 2021  
Appointed to 30/06/27



**Meghraj Thakkar**  
*Board Director*  
*Chair Audit & Risk Committee*  
GAICD, PMP, MSc, BEng  
Director since 2021  
Appointed to 30/06/25



**Nick Jones**  
*Board Director*  
BSc, BMBS, Grad Dip (Clinical Education), FRACP, CSANZ  
Director since 2021  
Appointed to 30/06/27



**Cora Trevarthen**  
*Board Director*  
GC Health Service Mgmt (UTas),  
PG DIP Arts (UMelb), GAICD  
Director since 2021  
Appointed to 30/06/25

# Executive structure



**Dale Fraser**  
Chief Executive Officer

Leads the executive team of Grampians Health to achieve its strategic goals.



**Veronica Furnier**  
Chief Redevelopment and Infrastructure Officer

Responsible for delivering infrastructure projects, building management and services, and capital projects and planning.



**Eric Kochskamper**  
Chief Financial Officer

Responsible for finance and procurement, information management and technology, and payroll operations.



**Dr Rob Grenfell**  
Chief Strategy and Regions Officer

Responsible for public health, project management, regional partnerships and strategic planning.



**Leanne Shea**  
Chief Nursing and Midwifery Officer

Responsible for professional nursing and midwifery practices and standards.



**Prof. Matthew Hadfield**  
Chief Medical Officer

Responsible for professional medical practices and standards, including legal services.



**Claire Woods**  
Chief People Officer

Responsible for workforce, organisational development, volunteers, community engagement, fundraising, health and safety, wellbeing and employee relations.



**Ben Kelly**  
Chief Operating Officer

Responsible for hospital operations, acute and sub-acute services, aged care communities, allied health, community programs and mental health.





# Statement of Priorities

## Strategic Priorities

In 2023-24 Grampians Health contributed to the achievement of the Victorian Government's commitments by:

Excellence in clinical governance		
Goals	Health Service Deliverables	Achievements/Outcomes
<p><b>MA2:</b> Strengthen clinical governance systems that support safe care, including clear recognition, escalation, and addressing clinical risk and preventable harm.</p>	<p><b>MA2:</b> Health service partnerships (HSP) collaborations such as "Getting it Right First Time" program.</p>	<p>A number of initiatives were undertaken during the year to strengthen HSP collaborations including:</p> <ul style="list-style-type: none"> <li>• a HSP-led workshop held to revisit quality framework, planning and reporting with regional Quality Managers and Directors of Clinical Services</li> <li>• set up of benchmarking of aged care quality indicators</li> <li>• encouraging engagement from all services with participation in regional morbidity and mortality meetings and local case reviews with the Regional Clinical Governance Group to build local capacity to undertake reviews and share learnings in the region</li> <li>• Supporting succession planning of health service staff to sustain this process into the future to a high standard.</li> </ul>
	<p><b>MA2:</b> Undertake review of clinical governance framework and governance committee structure and functions.</p>	<p>Grampians Health proactively partnered with Safer Care Victoria (SCV) to review our clinical governance framework and processes as part of a broad evaluation of clinical governance systems, processes, and culture post-amalgamation. SCV used Grampians Health as a pilot site to test the newly redesigned Clinical Governance Health Check tool for Victorian Health Services as the foundation for its review. An action plan has been developed outlining the opportunities SCV highlighted for the organisation to focus on.</p> <p>All governance and operational committees have been reviewed and in some cases restructured with appropriate Terms of Reference and membership, and have an organisation-wide approach in monitoring and governance.</p>

Excellence in clinical governance		
Goals	Health Service Deliverables	Achievements/Outcomes
<p><b>MA6:</b> Improve access to timely emergency care by implementing strategies that improve whole of system patient flow to reduce emergency department wait times and improve ambulance to health service handover times.</p>	<p><b>MA6:</b> Implement initiatives that support early discharge of patients to appropriate settings to improve timely patient access to care.</p>	<p>Grampians Health has been an active participant in the Safer Care Victoria Timely Emergency Care Collaborative (TECC), and has also developed a 'reducing length of stay' project under the Grampians Health improvement program 'One GH'. There is demonstrable improvement in wait times year on year, with opportunity for further improvement anticipated moving forward.</p>
<p><b>MA11:</b> Develop strong and effective systems to support early and accurate recognition and management of deterioration of paediatric patients.</p>	<p><b>MA11:</b> Partner with Safer Care Victoria (SCV) and relevant multidisciplinary groups to establish protocols and auditing processes to manage effective monitoring and escalation of deterioration in paediatric patients via ViCTOR charts.</p>	<p>Governance documents are currently being reviewed as part of harmonising all previous campus documents into Grampians Health documents. All Governance documents reference the use of ViCTOR charts. ViCTOR Fluid Balance is also used and supported by a governance document.</p> <p>In the Emergency Department the criteria and measures on the ViCTOR track and trigger chart have been included in the ED assessment form to assist in the early detection and accurate recognition of deterioration in paediatric patients. Our Ballarat ED has a dedicated paediatrics area which all ED staff rotate through. To support this staff all undertake specific professional development on topics such as the use of ViCTOR charts.</p> <p>A Resus for Kids program using simulated practice to detect the early deterioration of paediatric clients continues to be conducted.</p>
	<p><b>MA11:</b> Improve paediatric patient outcomes through implementation of the "ViCTOR track and trigger" observation chart and escalation system, whenever children have observations taken.</p>	
	<p><b>MA11:</b> Implement staff training on the "ViCTOR track and trigger" tool to enhance identification and prompt response to deteriorating paediatric patient conditions.</p>	

Working to achieve long term financial sustainability		
Goals	Health Service Deliverables	Achievements/Outcomes
<p><b>MB1:</b> Cooperate with and support Department-led reforms that look towards reducing waste and improving efficiency to address financial sustainability, operational and safety performance, and system management.</p> <p><b>MB2:</b> Development of a health service financial sustainability plan in partnership with the Department with a goal to achieving long term health service safety and sustainability</p>	<p><b>MB1:</b> Implementation of cost-saving initiatives: Identify and implement cost-saving measures such as reducing unnecessary procedures, optimising supply chain management, and streamlining administrative processes.</p>	<p>Cost containment initiatives have been developed, which will be rolled out throughout 2024-25.</p> <p>Initiatives include:</p> <ul style="list-style-type: none"> <li>• optimising contracts with suppliers</li> <li>• effective supply chain management</li> <li>• streamlining non-clinical administrative processes.</li> </ul> <p>Revenue diversification and cost containment initiatives have been developed, which will be rolled out throughout 2024-25.</p> <p>These initiatives form the basis of the health service’s Financial Management Improvement Plan (FMIP), including:</p> <ul style="list-style-type: none"> <li>• optimising contracts with suppliers</li> <li>• effective supply chain management</li> <li>• streamlining non-clinical administrative processes</li> <li>• realising the annual benefits through our flagship OneGH program, outlining 12 bespoke programs designed to critically review Grampians Health operations throughout 2024-25.</li> </ul>
	<p><b>MB2:</b> Revenue diversification strategies: Explore opportunities to diversify revenue streams through partnerships, grants, research funding, and other innovative financing models to reduce dependence on government funding.</p> <p><b>MB2:</b> Cost containment initiatives: Implement strategies to control costs, such as negotiating favourable contracts with suppliers, optimising workforce utilisation, and managing healthcare technologies and equipment effectively.</p>	

Improving equitable access to healthcare and wellbeing		
Goals	Health Service Deliverables	Achievements/Outcomes
<p><b>MC1:</b> Address service access issues and equity of health outcomes for rural and regional people including more support for primary, community, home-based and virtual care, and addiction services.</p>	<p><b>MC1:</b> Expand care models for rural communities through both virtual care and home-based care.</p>	<p>Grampians Health has expanded virtual and home-based care across our campuses, with particular focus on cancer care and paediatric services. Home-based care models in Horsham and Stawell are a strategic priority, as is home-based cancer care, with many patients receiving cancer care currently having to travel vast distances to receive optimal treatment regimes.</p>
<p><b>MC2:</b> Strengthen programs that support Aboriginal people to access early intervention and prevention services.</p>	<p><b>MC2:</b> Identify and prioritise the health, wellbeing and service needs of the Aboriginal catchment population and service users - including improved patient identification, discharge planning and outpatient care.</p>	<p>A First Nations Health Advisor has been appointed, reporting to executive and creating an Aboriginal-led department in a move to place First Nations health and wellbeing at the forefront of strategic planning.</p> <p>Work continues on improving the clinical care and pathways for First Nations patients regarding discharge planning and continuity of care. A template is currently in development for improvement across the health services in the region, and to identify gaps in service delivery and responsiveness to the needs of First Nations patients.</p> <p>The Aboriginal Health Team assist multidisciplinary teams to provide culturally appropriate clinical and primary healthcare to First Nations patients. We are increasing the use of culturally appropriate telehealth where preferred by community to prevent avoidable admissions into the emergency or urgent care departments, and where possible are ensuring First Nations patients are cared for closer to home.</p> <p>The Lowitja Cultural Safety Audit tool is being used to improve cultural safety, as this has been identified as one of the biggest barriers for First Nations people accessing services.</p>

A stronger workforce		
Goals	Health Service Deliverables	Achievements/Outcomes
<p><b>MDI:</b> Improve employee experience across four initial focus areas to assure safe, high-quality care: leadership, health and safety, flexibility, and career development and agility.</p>	<p><b>MDI:</b> Deliver programs to improve employee experience across four initial focus areas: leadership, health and safety, flexibility, and career development and agility.</p>	<p>Currently in development is a strategy for embedding a positive work culture into Grampians Health, involving the development of an organisational learning strategy and a culture and leadership strategy.</p> <p>Comprehensive international and national recruitment strategies to improve workforce capability are ongoing. Upskilling opportunities are in place from entry level roles to post-graduate level with a focus on encouraging career development. These offer flexibility in study and training arrangements, and a range of potential job opportunities once completed.</p> <p>An internally developed modulated safe patient handling program is in place, and is now being used by all public health services in Victoria's western catchment. This allows staff to select short training modules to suit different risk environments (in addition to base modules). Results are loaded into a single system so skills are recognised across all health services.</p> <p>A new customised pre-employment assessment program has been developed to assist in reducing avoidable worker injuries. The program assesses a potential employee's suitability for a role taking into account existing illness or injuries and whether a better suited position may exist.</p> <p>We have had around 300 employees take part in the Mental Health First Aid program, aimed at providing mental health education that equips individuals with the knowledge and skills to provide support to individuals who may be struggling.</p>

Moving from competition to collaboration		
Goals	Health Service Deliverables	Achievements/Outcomes
<p><b>ME1:</b> Partner with other organisations (for example community health, ACCHOs, PHNs, General Practice, private health), to drive further collaboration and build a more integrated system.</p>	<p><b>ME1:</b> Engage local ACCHO groups in the identification and delivery of initiatives that improve Aboriginal cultural safety.</p>	<p>GPHU has established Memorandums of Understanding (MOUs) with two Aboriginal Community Controlled Health Organisations (ACCHOs) in the Grampians region: Goolum Goolum Aboriginal Co-operative in Horsham and Budja Budja Aboriginal Co-operative in Halls Gap. The MOUs ensure the ACCHOs can lead efforts in a way that is most effective for their populations, respecting their expertise and understanding of the unique health needs of their communities; and that the GPHU is guided by ACCHOs and the wisdom of First Nations people in its health protection, health promotion and population health work. It also provides for reciprocal support, advice and collaboration on shared initiatives.</p> <p><i>Aligning with The Korin Korin Balit-Djak: Aboriginal health, wellbeing, and safety strategic plan 2017–2027</i> Grampians Health has established the Gariwerd Governance Committee, to provide First Nations leadership, advice, governance, and guidance to the Grampians Health Board for the development of First Nations service structures and models that allow for culturally appropriate and relevant Aboriginal community priorities, participation, and leadership to be centred in all aspects of our functions, growth, development, and implementation of the health network.</p>
<p><b>ME2:</b> Engage in integrated planning and service design approaches, whilst assuring consistent and strong clinical governance, with partners to join up the system to deliver seamless and sustainable care pathways and build sector collaboration.</p>	<p><b>ME2:</b> Regional, sub-regional or local regional health needs assessment to develop a population health plan.</p>	<p>The Grampians Region Population Health Plan (GRPHP) was launched to the public in October 2023. This plan was designed and developed based on the evidence derived from comprehensive population health needs assessment for the Grampians region which included using population health data, stakeholder consultation with over 140 individuals from 61 Grampians region organisations and agencies, and health promotion programs and health service mapping across the region.</p>

Empowering people to keep healthy and safe in the community		
Goals	Health Service Deliverables	Achievements/Outcomes
<p><b>EA6:</b> Reduce risk factors contributing to the burden of preventable chronic disease through place-based prevention and population health initiatives delivered and coordinated by LPHUs.</p>	<p><b>EA6:</b> LPHUs deliver population health catchment plans reflecting statewide public health and wellbeing priorities (BP3 measure). This includes supporting local priorities, where identified through population health needs assessment / Municipal Public Health and Wellbeing Planning.</p>	<p>The Grampians Region Population Health Plan, launched in 2023, covers nine health priorities that reflect local and statewide public health and wellbeing priorities to promote and improve the Grampians population's relevant health outcomes.</p> <p>Since its launch the Grampians Public Health Unit has been supporting stakeholder initiatives aimed at advancing Grampians region health priorities over the next six years. These efforts involve forming partnerships with local community members, health professionals, and organisations dedicated to enhancing health in the Grampians region.</p> <p>Initiatives include the Community of Practice for Sexual Health in the West, which aims to improve awareness of available services; and the Climate Change working group which is developing a regional framework for health services. Additionally, the Strengthening Oral Health initiative in the West Wimmera and monthly capacity building sessions for the Thriving Children stream underscore ongoing community engagement and service improvements.</p> <p>Collaborative projects are also underway with partners, such as the Grampians Greenthumb Community Garden Project and Food Relief awareness with local schools and neighbourhood houses. The collective efforts and shared resources of these partnerships will continue to play a pivotal role in achieving the vision of the Grampians Region Population Health Plan as we continue to move forward in progressing the priority streams.</p>

Empowering people to keep healthy and safe in the community		
Goals	Health Service Deliverables	Achievements/Outcomes
<p><b>EA7:</b> Perform authorised health protection functions for the population in their public health catchment.</p>	<p><b>EA7:</b> Local Public Health Units (LPHUs) manage and deliver local public health responses to integrated notifiable conditions - including COVID-19 - within their catchment.</p>	<p>As of January 2024, the Health Protection team of the GPHU is responsible for 83 notifiable conditions and has worked hard to operationalise response to these conditions to protect the health of Grampians population.</p> <p>Between 1 July 2023 – 30 June 2024:</p> <ul style="list-style-type: none"> <li>• a total of 667 new cases (notifications) were allocated to GPHU for follow up</li> <li>• a total of 1,409 actions were performed on the notifications to manage and respond to them.</li> <li>• total of new urgent case allocated to GPHU: 149</li> <li>• 99.33% (148) were followed up within 24 hours; the remaining case was reported on a weekend and followed up first thing Monday.</li> <li>• total outbreaks managed by the GPHU: 189 (including COVID-19). Of these 67.2% were COVID-19, followed by 22.75% being food or water borne, 8.99% Influenza and 1.05% Cryptosporidiosis.</li> </ul> <p><i>(Note: These numbers do not include COVID-19 except where stated)</i></p>
	<p><b>EA7:</b> LPHUs receive notifications for integrated notifiable conditions in their catchment.</p>	



Care closer to home		
Goals	Health Service Deliverables	Achievements/Outcomes
<b>EB2:</b> Identify and develop clinical service models of care that can be delivered via virtual care (video call, telehealth, remote monitoring) where safe and appropriate to enable care closer to home.	<b>EB2:</b> Identify appropriate clinical cohorts that would benefit from virtual care, at all times respecting the consumers choice to use virtual care as a preferred method to receive their care.	Home-based care has expanded significantly, with virtual care and remote monitoring being developed for our communities living remotely from specialist services located in Ballarat (eg. complex orthopedic care, complex maternity care).
A health system that takes effective climate action		
Goals	Health Service Deliverables	Achievements/Outcomes
<b>EC2:</b> Implement climate adaption initiatives to support the health service's resilience and prepare for future challenges.	<b>EC2:</b> Develop an organisation-wide environmental sustainability strategy to guide health service priorities.	<p>Grampians Health launched its Environmental Sustainability Plan on 5 June 2024 (World Environment Day). Grampians Health will implement this plan over the coming years to enhance environmental sustainability and reduce greenhouse gas emissions across all campuses.</p> <p>A number of waste reduction initiatives have been introduced including:</p> <ul style="list-style-type: none"> <li>• PVC recycling</li> <li>• battery recycling</li> <li>• Kim/Steri guard and disposable curtain recycling.</li> </ul> <p>Staff education has seen a reduction of clinical waste of 12,000 kg per year.</p>
Local: 1		
Goals	Health Service Deliverables	Achievements/Outcomes
<b>Local Goal: EA5:</b> Improve women's health outcomes through the quality, availability and equity of women's health services across Victoria.	<b>Local Deliverable 1:</b> Improve access to women's health services including contraception, abortion, pelvic pain and menopause through grants or research or the new hospital based women's health clinic or sexual and reproductive community-based hubs.	<p>Three new full day gynaecology surgery lists occur a month in Stawell, providing both gynaecology care as well as for early pregnancy assistance for miscarriages or abortion access.</p> <p>A steering group and project officer are in place for the Women's Hub. Consideration is being given to additional women's health clinics in Ballarat.</p> <p>Plans are underway to run a gynaecology clinic in Stawell alongside the three gynaecology lists to improve access geographically.</p>

# Performance priorities

## High quality and safe care

Key performance measure	Target	Result
<b>Infection prevention and control</b>		
Compliance with the Hand Hygiene Australia program	85%	83%
Percentage of healthcare workers immunised for influenza	94%	95%
<b>Continuing care</b>		
Average change in the functional independence measure (FIM) score per day of care for rehabilitation separations	≥ 0.645	0.662*
<b>Healthcare associated infections (HAIs)</b>		
Rate of central-line-associated blood stream infections (CLABSI) in intensive care units, per 1,000 central line days	0	Ballarat - 0.6 Horsham - 0.0
Rate of healthcare-associated <i>S. aureus</i> bloodstream infections per 10,000 bed days	≤ 0.7	1.2
<b>Patient experience</b>		
Percentage of patients who reported positive experiences of their hospital stay	95%	93.4%
<b>Maternity and newborn</b>		
Percentage of full-term babies (without congenital anomalies) who are considered in poor condition shortly after birth (APGAR score <7 to 5 mins)	≤ 1.4%	Ballarat - 1.5% Horsham - 0.5%
Percentage of singleton babies with severe fetal growth restriction (FGR) delivered at 40 or more weeks gestation	≤ 28.6%	Ballarat - 23.1%
<b>Aboriginal Health</b>		
Percentage of Aboriginal admitted patients who left against medical advice	25% reduction in gap based on prior year's annual rate	2%*
Percentage of Aboriginal emergency department presentations who did not wait to be seen	25% reduction in gap based on prior year's annual rate	Ballarat - 9.7%* Horsham - 5.7%*
<b>Mental Health</b>		
<b>Patient experience</b>		
Percentage of consumers who rated their overall experience of care with a service in the last 3 months as positive	80%	68.9%
Percentage of consumers reporting they 'usually' or 'always' felt safe using this service	90%	85.2%
Percentage of families/carers reporting a 'very good' or 'excellent' overall experience of the service	80%	43.4%
Percentage of families/carers reporting they 'always' or 'usually' felt their opinions as a carer were respected	90%	75.2%

\* Data collection for the fourth quarter was interrupted as a result of a statewide issue. As a result data for performance indicators marked with an asterisk is incomplete.

<b>Post-discharge Follow-up</b>		
Percentage of consumers followed up within 7 days of separation - Inpatient (CAMHS)	88%	98%
Percentage of consumers followed up within 7 days of separation - Inpatient (adult)	88%	87%
Percentage of consumers followed up within 7 days of separation - Inpatient (older persons)	88%	91%
<b>Readmission</b>		
Percentage of consumers re-admitted within 28 days of separation - Inpatient (adult)	< 14%	9%
Percentage of consumers re-admitted within 28 days of separation - Inpatient (older persons)	< 7%	5%
<b>Seclusion</b>		
Rate of seclusion episodes per 1,000 occupied bed days - Inpatient (adult)	≤ 8	10
Rate of seclusion episodes per 1,000 occupied bed days - Inpatient (older persons)	≤ 5	7
<b>Unplanned readmissions</b>		
Rate of unplanned readmissions to any hospital following a hip replacement procedure	≤ 6%	3.5%

## Strong governance, leadership and culture

Key performance measure	Target	Result
<b>Organisational culture</b>		
People matter survey - percentage of staff with an overall positive response to safety culture survey questions	62%	63%

## Effective financial management

Key performance measure	Target	Result
Operating result (\$m)	(26.17)	(26.00)
Average number of days to pay trade creditors	60 days	55 days
Average number of days to receive patient fee debtors	60 days	28 days
Adjusted current asset ratio	0.7 or 3% improvement from health service base target	0.57
Variance between forecast and actual Net result from transactions (NRFT) for the current financial year ending 30 June	Variance ≤ \$250,000	Achieved
Actual number of days available cash, measured on the last day of each month	14 days	Not achieved

## Timely access to care

Key performance measure	Target	Result
<b>Planned surgery</b>		
Percentage of urgency category 1 elective surgery patients admitted within 30 days	100%	100%
Percentage of all planned surgery patients admitted within the clinically recommended time	94%	78.8%*
Number of patients on the planned surgery waiting list	1,260	1,570
Number of patients admitted from the planned surgery waiting list	5,690	5,309
Number of patients (in addition to base) admitted from the planned surgery waiting list	3,616	0
Percentage of patients on the waiting list who have waited longer than clinically recommended time for their respective triage category	5% or 15% proportional improvement from prior year	78.8%* (2022-23: 82%)
Number of hospital-initiated postponements per 100 scheduled elective surgery admissions	≤ 7	5.7
<b>Emergency care</b>		
Percentage of patients transferred from ambulance to emergency department within 40 minutes	90%	Ballarat - 51%* Horsham - 80%*
Percentage of Triage Category 1 emergency patients seen immediately	100%	Ballarat - 100% Horsham - 100%
Percentage of Triage Category 1 to 5 emergency patients seen within clinically recommended time	80%	Ballarat - 46%* Horsham - 67%*
Percentage of emergency patients with a length of stay in the emergency department of less than four hours	81%	Ballarat - 44%* Horsham - 60%*
Number of emergency patients with a length of stay in the ED greater than 24 hours	0	Ballarat - 1,511* Horsham - 77*
<b>Mental Health</b>		
Percentage of mental health-related emergency department presentations with a length of stay of less than 4 hours	81%	Ballarat - 29%* Horsham - 44%*
Percentage of 'urgent' (category 'C') mental health triage episodes with a face-to-face contact received within 8 hours	80%	42%
<b>Specialist Clinics</b>		
Percentage of urgent patients referred by a GP or external specialist who attended a first appointment within 30 days	100%	85.8%
Percentage of routine patients referred by a GP or external specialist who attended a first appointment within 365 days	90%	91.5%
<b>Home-Based Care</b>		
Percentage of admitted bed days delivered at home	Equal to or better than prior year result	7.2%
Percentage of admitted episodes delivered at least partly at home	Equal to or better than prior year result	2.8%

\* Data collection for the fourth quarter was interrupted as a result of a statewide issue. As a result data for performance indicators marked with an asterisk is incomplete.

# Activity and funding

Grampians Health funding summary for 1 July 2023 – 30 June 2024

Funding Type	2023-24 Activity Achievement	
<b>Consolidated Activity Funding</b>		
Acute admitted, subacute admitted, emergency services, non-admitted NWAU	73,225	NWAU
<b>Acute Admitted</b>		
National Bowel Cancer Screening Program NWAU	139	NWAU
Acute admitted DVA	269	NWAU
Acute admitted TAC	262	NWAU
<b>Acute Non-Admitted</b>		
Home Enteral Nutrition NWAU	63	NWAU
<b>Subacute/Non-Acute, Admitted and Non-admitted</b>		
Subacute - DVA	79	NWAU
Transition Care - Bed days	8,663	Bed days
Transition Care - Home days	7,982	Home days
<b>Aged Care</b>		
Residential Aged Care	190,208	Bed days
HACC	17,744	Service hours
<b>Mental Health and Drug Services</b>		
Mental Health Ambulatory	67,048	Service hours
Mental Health Inpatient - Available bed days	14,600	Block funded
Mental Health Inpatient - Secure Unit	3,945	Block funded
Mental Health Residential	4,679	Bed Days
Mental Health Subacute	3,307	Block funded
<b>Primary Health</b>		
Community Health / Primary Care Programs	23,093	Service hours
<b>Small Rural</b>		
Small Rural Acute	33	Block funded

# Report of Operations

## Gender Equality Act 2020

The first Gender Equality Action Plan (GEAP) progress report was submitted to Gender Equality Victoria in February 2024. This plan identifies 46 actions; as at 30 June 2024 our progress against this plan was:

- 3 actions completed
- 13 actions in progress
- 13 ongoing activities
- 17 not started

All of the activities that have not yet been started have recommended timelines for

completion in 2024 and 2025, and are considered on target to meet their timeline.

Grampians Health has made progress on four of the seven prescribed Workplace Gender Equality Indicators:

- Gender composition of all levels of the workforce
- Gender pay equality
- Recruitment and promotion
- Leave and flexibility

Work on these indicators will continue throughout the GEAP's lifetime (end 2025).

## Workforce data

Hospitals labour category	JUNE current month FTE		Average Monthly FTE	
	2023	2024	2023	2024
Nursing	2,055	2,156	1,994	2,096
Administration and Clerical	812	858	793	836
Medical Support	81	78	81	82
Hotel and Allied Services	817	865	808	826
Medical Officers	48	51	47	50
Hospital Medical Officers	240	256	234	244
Sessional Clinicians	94	102	91	98
Ancillary Staff (Allied Health)	471	511	457	488

### Employment and conduct principles

Grampians Health's workforce consists of more than 7,000 dedicated individuals who understand the needs of our community and contribute to the overall health and wellbeing of the region.

Our values guide our work in all aspects and we expect our workforce to reflect these values at all times.

Grampians Health is committed to providing an equitable, diverse and inclusive workplace. We recognise the importance of a safe work environment and establishing a safe and inclusive workplace culture. We continually strive for improvement to ensure provision of the best environment for our workforce and community.

Employees have been correctly classified in workforce data collections.

## Occupational Health and Safety

Grampians Health continues to encourage the reporting of hazards and incidents, with the increasing figures indicating an improving reporting culture. The number of WorkCover claims remains steady, however with the implementation of a consistent early intervention program and single workforce injury management system across all our campuses, the cost of WorkCover claims has not increased significantly despite increasing premium costs.

Occupational Health and Safety Statistics*	2023-24	2022-23	1 Nov 2021-30 June 2022*
Number of reported hazards/incidents for the year per 100 FTE	59.47	53.04	57.09
Number of 'lost time' standard WorkCover claims for the year per 100 FTE	1.46	1.37	0.85
Average cost per WorkCover claim for the year	\$78,266	\$75,877	\$79,167

\*Grampians Health was formed on 1 November 2021, thus 2022 figures do not represent a full year of operation.

## Occupational violence

Occupational violence statistics	2023-24	2022-23
WorkCover accepted claims with an occupational violence cause per 100 FTE	0.29	0.26
Number of accepted WorkCover claims with lost time injury with an occupational violence cause per 1,000,000 hours worked	1.47	1.12
Number of occupational violence incidents reported	1,152	1,740
Number of occupational violence incidents reported per 100 FTE	23.95	37.84
Percentage of occupational violence incidents resulting in staff injury, illness or condition	10.88	15.86

### Definitions of occupational violence

- **Occupational violence** – any incident where an employee is abused, threatened or assaulted in circumstances arising out of, or in the course of their employment.
- **Incident** – an event or circumstance that could have resulted in, or did result in, harm to an employee. Incidents of all severity rating are included. Code Grey reporting is not included, however, if an incident occurs during the course of a planned or unplanned Code Grey, the incident is included.
- **Accepted Workcover claims** – accepted Workcover claims that were lodged in 2023-24.
- **Lost time** – defined as greater than one day.
- **Injury, illness or condition** – includes all reported harm as a result of the incident, regardless of whether the employee required time off work or submitted a claim.

## Social procurement framework

Grampians Health continues to pursue its Social Procurement Framework to ensure value-for-money considerations are not solely focused on price but encompass opportunities to deliver social and sustainable outcomes that benefit the Victorian community. For the 2023–24 financial year Grampians Health has prioritised the following social and sustainable objectives:

- Opportunities for Victorian Aboriginal people
- Environmentally sustainable business practices
- Environmentally sustainable outcomes.

### Direct spend with Social Benefit Suppliers

The table below summarises the number of Social Benefit Suppliers that Grampians Health engaged in 2023–24.

Objective	No. of suppliers engaged	Total expenditure (\$)
<b>Opportunity for Victorian Aboriginal people</b>		
Purchasing from Victorian Aboriginal businesses	3	13,154
<b>Opportunities for Victorians with a disability</b>		
Purchasing from Victorian social enterprises and Australian Disability Enterprises	5	740,492
<b>Opportunities for Victorian priority jobseekers</b>		
Purchasing from Victorian social enterprises	2	31,574
<b>Sustainable Victorian social enterprise and Aboriginal business sectors</b>		
Purchasing from Victorian social enterprises	10	160,881
Purchasing from Victorian Aboriginal businesses	3	13,154
<b>Total Social Benefit Suppliers*</b>	<b>16</b>	<b>857,992</b>

*\* Social Benefit Suppliers may be identified under multiple Social Benefit Objectives. 'Total Benefit Suppliers' represents the total number of individual Social Benefit Suppliers engaged and total expenditure against those individual suppliers.*



## Environmental sustainability & performance

Grampians Health proudly unveiled its Environmental Sustainability Plan (ESP) on World Environment Day 2024, marking a significant commitment to reducing our environmental impact across all campuses.

The plan outlines strategies to reduce human-induced climate change by enhancing sustainability practices to minimise carbon emissions – a reflection of our dedication and commitment to the natural environment and a healthier future for all.

Our ongoing staff education programs have successfully led to a remarkable reduction in clinical waste by 12,000 kg annually.

Important steps to improving sustainability practices have been taken through a number of initiatives including:

- Leadership: The development of a dedicated environmental team to drive sustainable initiatives
- Fleet: Expansion of electric vehicles and charging stations to support the transition towards a zero emissions fleet
- PVC recycling: Enhancing material reuse and minimising landfill and clinical waste
- Kim/Steri Guard and Disposable Curtain Recycling: Reducing waste through innovative recycling solutions.

These achievements demonstrate that our ongoing efforts are contributing to deliver best possible outcomes for a more sustainable future.

### Electricity use

Grampians Health's electricity use is measured in megawatt hours with data collated from direct input by energy retailers. The installation of solar systems are to be rolled out across all facilities to reduce reliance on fossil fuels and to increase the contribution of solar generation to the grid. Investigations and research into renewable electric use is continuing with industry leaders.

Electricity use		MWh
Purchased		23,299
Self generated solar		731
Total electricity consumption		24,029
<b>Total electricity offsets</b>		<b>4,380</b>
On-site generation capacity		MW
Diesel generator		9.15
Solar generator		0.71
<b>Total</b>		<b>0.85</b>

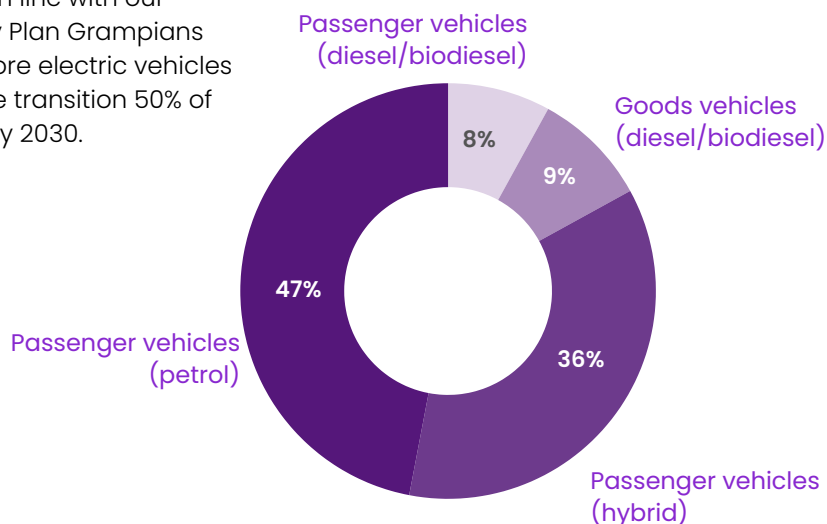
### Stationary energy

Stationary energy is a combination of different fuel types including natural gas, diesel and LPG. These fuels are used for the heating, cooling, and management of building services, and the provision of patient and resident meals. Grampians Health aims to reduce our reliance on natural gas to help achieve the State emissions reduction targets, focusing on electrification strategies to adapt and build resilience to our changing climate.

Stationary energy		MJ	Tonnes CO2-e
Natural gas		165,921,202	8,550
Diesel		722,920	51
LPG		2,400,946	145
<b>Total fuels used in buildings and machinery</b>		<b>169,045,068</b>	<b>8,746</b>

## Transportation energy

Grampians Health's fleet comprised 254 vehicles essential to the provision of care, support services, and cross facility transport in 2023-24. 91% of these were passenger vehicles, with the remaining 9% being goods vehicles which included trucks and buses. In line with our Environmental Sustainability Plan Grampians Health will look to deploy more electric vehicles and charging stations as we transition 50% of our fleet to zero emissions by 2030.



<p><b>Petrol:</b> 5,091,357 MJ 344 tonnes CO2-e</p>		<p><b>Diesel:</b> 3,154,002 MJ 222 tonnes CO2-e</p>
-------------------------------------------------------------	------------------------------------------------------------------------------------	-------------------------------------------------------------

## Greenhouse gas emissions

Grampians Health reports greenhouse gas (GHG) emissions segmented into emissions scopes and totalled as tonnes of carbon dioxide equivalent. Scope 1 emissions are direct GHG emissions that occur from sources controlled or owned by Grampians Health, such as emissions associated with fuel combustion in vehicles and boilers. Scope 2 emissions are indirect GHG emissions associated with the purchase of electricity from the grid where coal and gas-fired power is generated, as well as steam, heat and cooling which is a result of our energy use. Scope 3 emissions are indirect emissions which occur outside of Grampians Health as a result of our actions, such as waste disposal or air travel. Grampians Health is committed to reducing GHG emissions by 45-50% to support Victoria's Climate Change Strategy to achieve net-zero by 2045, with a focus on adopting all operations to be powered by 100% renewable energy.

Greenhouse gas emissions [tonnes CO2-e]	2023-24
Scope 1 GHG emissions from stationary fuel (F2 Scope 1)	8,746
Scope 1 GHG emissions from vehicle fleet (T3 Scope 1)	566
Scope 2 (indirect electricity) greenhouse gas emissions	15,324
Scope 3 Waste emissions (WR5)	1,694
Scope 3 Indirect emissions from Stationary Energy	2,617
Scope 3 Indirect emissions from Transport Energy [tonnes CO2-e]	142
Any other Scope 3 emissions	403
<b>Total greenhouse gas emissions</b>	<b>29,492</b>

## Total energy use

Energy consumption refers to all energy used to perform hospital activities. This comes from the burning of different types of fossil fuels such as natural gas, LPG, petrol, and diesel to manage hospital buildings, heating, cooling and transport. Renewable energy at Grampians Health is derived from the use of sunlight through the installation of rooftop Solar PVs. Grampians Health is planning to minimise the reliance on fossil fuels to reduce our environmental footprint.

Total energy use		2023-24
<b>Total energy usage from fuels, including stationary fuels (F1) and transport fuels (T1) [MJ]</b>		
Total energy usage from stationary fuels (F1) [MJ]		169,045,068
Total energy usage from transport (T1) [MJ]		8,245,359
<b>Total energy usage from fuels, including stationary fuels (f1) and transport fuels (T1) [MJ]</b>		<b>177,290,427</b>
<b>Total energy usage from electricity [MJ]</b>		
Total energy usage from electricity [MJ]		86,504,912
<b>Total energy usage segmented by renewable and non-renewable sources [MJ]</b>		
Renewable		18,398,487
Non-renewable (E1 + E2 - E3 Renewable)		248,026,857
<b>Units of Stationary Energy used normalised: (F1 + E2) / normaliser</b>		
Energy per unit of Aged Care OBD [MJ/Aged Care OBD]		1,312
Energy per unit of LOS [MJ/LOS]		1,358
Energy per unit of bed-day [LOS + Aged Care OBD] [MJ/OBD]		667
Energy per unit of Separations [MJ/Separations]		4,375
Energy per unit of floor space [MJ/m <sup>2</sup> ]		1,830

## Water use

Town water is utilised across Grampians Health facilities for all clinical and non-clinical activities, and recorded in kilolitres of water consumed during the financial year. All sites are maintained on a regular basis to reduce potential water waste.

Water use	2023-24	2022-23
<b>Total units of metered water consumed by water source [kL]</b>		
Potable water [kL]	240,170	238,524
<b>Units of metered water consumed normalised by FTE</b>		
Water per unit of FTE	51.12	51.66

## Waste and recycling

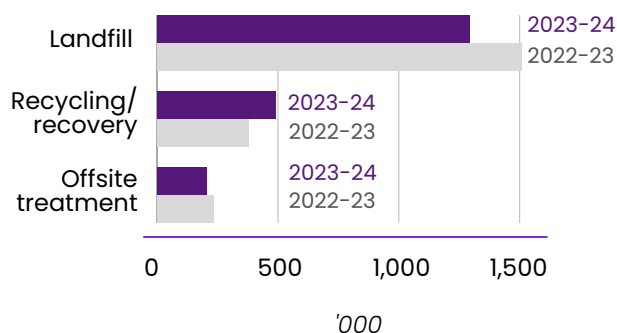
Waste is generated from clinical and non-clinical activities and separated into general waste (landfill), clinical waste (offsite treatment) and recycling/recovery streams. Waste is disposed of at facilities outside of Grampians Health, including local transfer stations and individual material recovery facilities. Waste data has been collated from direct supplier input, reports from individual contractors, or locally maintained waste records. The management of all waste streams is a key priority for Grampians Health. The expansion of PVC recycling and sterilisation wrap recycling programs has assisted to not only reduce clinical waste but supports circular economy principles where waste is used as a resource to manufacture new materials and products.

Grampians Health has exceeded its ESP target of reducing all waste by 15% by 2030, with all waste reduced 20% and generic waste 23%.

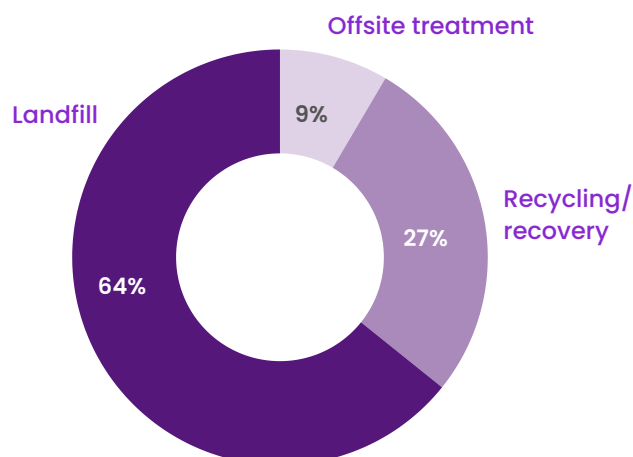
Waste and recycling	2023-24
Total waste to landfill per patient [kg/PPT]	2.53
Total waste to offsite treatment per patient [kg/PPT]	0.40
Total waste recycled and reused per patient [kg/PPT]	0.96
Greenhouse gas emissions associated with waste disposal [tonnes CO2-e]	1,943

Waste and recycling	2023-24	2022-23
<b>Total units of waste disposed [kg]</b>		
<b>Landfill (total)</b>		
General waste	1,291,762	1,508,158
<b>Offsite treatment</b>		
Clinical waste - incinerated	10,511	11,263
Clinical waste - sharps	13,375	13,886
Clinical waste - treated	182,481	207,548
<b>Recycling/recovery (disposal)</b>		
Batteries	301	326
Cardboard	259,327	260,023
Commingled	123,589	109,140
E-waste	3,554	6,228
Organics (food)	84,240	N/A
Packaging plastics/films	5,200	N/A
Paper (recycling)	5,600	N/A
PVC	3,003	2,386
Sterilisation wraps	4,526	N/A
Toner and print cartridges	552	813
<b>Total units of waste disposed [kg]</b>	<b>1,988,022</b>	<b>2,119,771</b>

### Comparison of waste and recycling



### Waste and recycling 2023-24



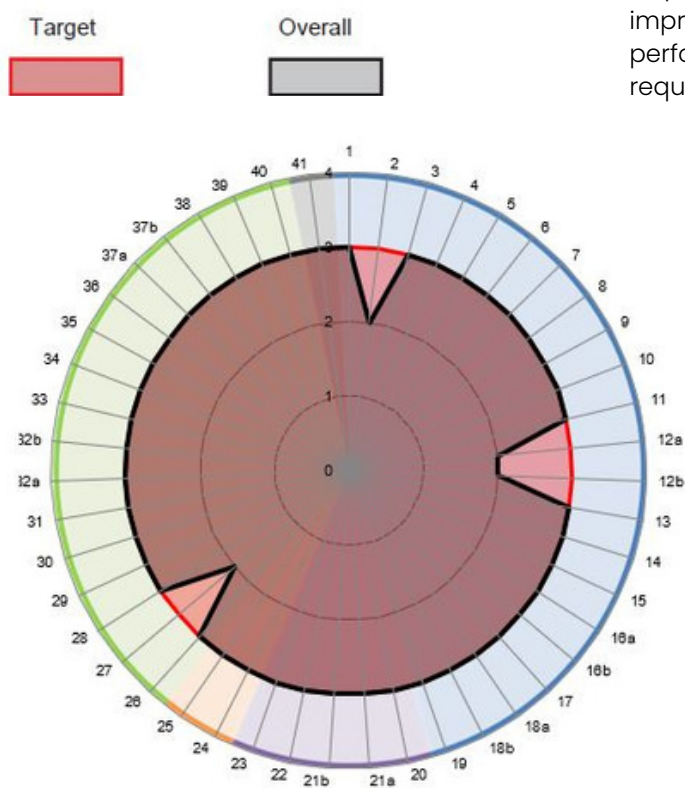
# Asset Management Accountability Framework maturity assessment

The Asset Management Accountability Framework (AMAF) replaces Victoria’s existing asset management framework, Sustaining Our Assets and the related asset management series. The AMAF assists Victorian Public Sector agencies to manage their asset portfolios and provide better services for Victorians.

The following information summarises Grampians Health’s assessment of maturity against the requirements of the AMAF.

The AMAF is a non-prescriptive, devolved accountability model of asset management that requires compliance with 41 mandatory requirements. These requirements can be found on the DTF website ([www.dtf.vic.gov.au/infrastructure-investment/asset-management-accountability-framework](http://www.dtf.vic.gov.au/infrastructure-investment/asset-management-accountability-framework)).

Grampians Health’s target maturity rating is ‘competence’, meaning systems and processes are fully in place, consistently applied and systematically meet the AMAF requirement, including a continuous improvement process to expand system performance above AMAF minimum requirements.



Legend	
Status	Scale
Not applicable	N/A
Innocence	0
Awareness	1
Developing	2
Competence	3
Optimising	4
Unassessed	U/A

### Leadership and Accountability (requirements 1 - 19)

Grampians Health has partially met or met its target maturity level under all requirements in this category

### Planning (requirements 20 - 23)

Grampians Health has met or exceeded its target maturity level under all requirements in this category

### Operation (requirements 26 - 40)

Grampians Health has partially met or met its target maturity level under all requirements in this category

### Disposal (requirement 41)

Grampians Health has met or exceeded its target maturity level under all requirements in this category

# Financial performance

## Operating result

For the year ending 30 June 2024 Grampians Health recorded an operating deficit of \$26 million, against a budget deficit of \$26.17 million. This excludes the impact of capital, depreciation and net results from its controlled entities, Grampians Rural Health Alliance. Grampians Health is not directly funded for its depreciation expense.

Comparative results are provided below.

	2023-24 \$'000	2022-23 \$'000	1 Nov 2021- 30 June 2022* \$'000
<b>Operating result</b>	<b>(26,004)</b>	<b>468</b>	<b>355</b>
Total revenue	1,007,275	928,193	553,916
Total expenses	(962,134)	(902,795)	(561,503)
<b>Net result from transactions</b>	<b>45,141</b>	<b>25,398</b>	<b>(7,587)</b>
Total other economic flows	1,729	(1,861)	3,746
<b>Net result</b>	<b>46,870</b>	<b>23,536</b>	<b>(3,481)</b>
Total assets	1,110,295	797,071	780,447
Total liabilities	335,793	285,147	291,473
<b>Net assets / Total equity</b>	<b>774,502</b>	<b>511,925</b>	<b>488,975</b>

\*Grampians Health was formed on 1 November 2021, thus the comparative FY 2021-22 figures do not represent a full year of operation. No comparative data is available prior to this.

## Net results from transactions

Reconciliation between the Net result from transactions to the Net operating result.

	2023-24 (\$'000)
<b>Operating result</b>	<b>(26,004)</b>
Capital purpose income	113,914
Specific income	5,575
COVID-19 State Supply Arrangements - Assets received free of charge or for nil consideration under the State Supply	26
State supply items consumed up to 30 June 2024	-
Expenditure for capital purpose	(7,907)
Depreciation and amortisation	(40,449)
Finance costs (other)	(14)
<b>Net result from transactions</b>	<b>45,141</b>

The Net operating result is the result for which the health service is monitored in its Statement of Priorities

## Consultancies

### Consultancies (under \$10,000)

In 2023-24, there were 19 consultancies where the total fees payable to the consultants were less than \$10,000. The total expenditure incurred during 2023-24 in relation to these consultancies was \$0.162m (excluding GST).

### Consultancies (\$10,000 or greater)

In 2023-24 there were 10 consultancies where the total fees payable to the consultants were greater than \$10,000. The total expenditure incurred during 2023-24 in relation to these consultancies was \$1.362m (excluding GST). Details of individual consultancies can be viewed at [www.grampianshealth.org.au/publications](http://www.grampianshealth.org.au/publications)

## Review and study expenditure

The total review and study expenditure incurred during 2023-24 was \$0.569 million (excluding GST) with the detail shown below.

Review and study program	2023-24 Estimated cost \$'000	2023-24 Actual cost \$'000	Reasons for undertaking the review/study
Internal audit program	379	379	To provide independent assurance that Grampians Health's risk management, governance and internal control processes are operating effectively and in accordance with relevant legislative frameworks and standards.
External audit program	190	190	Provides an unbiased opinion on whether the financial statements of Grampians Health present a true and fair view of the health services financial performance and position, in accordance with relevant legislative frameworks and standards.
<b>Total</b>	<b>569</b>	<b>569</b>	

## Information and communication technology (ICT) expenditure

The total ICT expenditure incurred during 2023-24 was \$12.85 million (excluding GST), with the details shown below:

Business as Usual (BAU) ICT expenditure	Non-Business as Usual (non-BAU) ICT expenditure		
	Total = Operational Expenditure and Capital Expenditure	Operational Expenditure (excl. GST)	Capital Expenditure (excl. GST)
\$5.87 million	\$6.98 million	\$1.15 million	\$5.83 million

# Disclosures

## Building Act 1993

Grampians Health complies with building standards and regulations. All buildings constructed after 1994 have been designed to conform to the *Building Act 1993* and its regulations, as well as to meet our statutory regulations that relate to health and safety matters.

Grampians Health undertakes extensive Essential Safety Measures determined by the Occupancy Permits issued by the Building Surveyor to ensure all regulatory and safety standards in regards to buildings, fire management systems, plant and equipment are maintained.

For 2023-24, we had a total of 68 projects greater than \$50,000 that were either completed, in progress or in the process of commencing work.

No. of projects requiring a building permit	31
No. of certificate of occupancy/certificate of final inspection received	16
No. of certificate of occupancy/certificate of final inspection to be received at completion of works	5
Number of emergency orders and building orders for buildings	Nil to report
Number of building brought into conformity with building standards during the financial year	Nil to report

## National Competition Policy

As a public entity, Grampians Health is obliged to compete fairly and equitably in its business processes. Grampians Health is committed to transparent behaviour in this regard and complies with government policies regarding competitive neutrality with regard to all significant business activities.

## Carers Recognition Act 2012

Grampians Health takes all practicable measures to ensure that our staff, and people in care relationships have an awareness and understanding of the care relationship principles outlined in the *Carers Recognition Act 2012*.

We recognise the valuable contribution that carers make in our community and consider their role in policy, programs and service delivery setting along side priority actions from Victorian Carer Strategy 2018-22.

## Public Interest Disclosure Act 2012

Grampians Health had no disclosures notified to the IBAC under section 21(2) of the Public Interest Disclosure Act 2012 in the period 1 July 2023 to 30 June 2024.

## Safe Patient Care Act 2015

The hospital has no matters to report in relation to its obligations under section 40 of the Safe Patient Care Act 2015.

## Government advertising campaign

No Government advertising campaigns with total media buy of \$100,000 or greater (exclusive of GST) were undertaken by Grampians Health in 2023-24.

## Car Parking Fees

Grampians Health complies with the relevant hospital circular on car parking fees and details of car parking fees and concession benefits can be viewed at

[www.bhs.org.au/for-patients-families-friends/parking/](http://www.bhs.org.au/for-patients-families-friends/parking/)

(applies to Ballarat campus only).



# Disclosures

## Local Jobs First Act 2003

The Local Jobs First Policy relates to the participation by local industry in projects, developments, procurements and other initiatives.

The Local Jobs First Policy objectives are to:

- promote employment and business growth by expanding market opportunities for local industry
- provide contractors with increased access to, and raised awareness of local industry capability
- expose local industry to world's best practice in workplace innovation, e-commerce and use of new technologies and materials
- develop local industry's international competitiveness and flexibility in responding to changing global markets by giving local industry a fair opportunity to compete against foreign suppliers.

The application of the Local Jobs First policy is consistent with the following principles relating to procurement, tendering and the provision of financial assistance by the State:

- the provision of open, clear and accountable tendering mechanisms and processes
- value for money considerations in purchasing and supply decisions over the life of a good, service or construction project.

## Standard projects commenced

During 2023–24, Grampians Health commenced 14 Local Jobs First projects comprising 13 Standard projects and 1 Strategic project totalling \$141.2M in value.

All projects were conducted in regional Victoria with local content commitment. One of these projects met the criteria (>\$20M in value) for the major project skills guarantee (MPSG) to be applied.

The outcomes expected from the implementation of the Local Jobs First Policy to these projects where information was provided are as follows:

- an average of 71.27% of local content commitment was made
- a total of 43.68 full-time equivalent jobs were committed including the employment creation of 17.45 FTE (and the employment retention of 26.23 FTE)
- employment creation and retention for employees was 42.75 FTE, apprentices 0.62 FTE, Trainees 0.17 FTE and Cadets 0.13 FTE.

162 small-to-medium sized businesses were engaged through the supply chain on commenced standard projects.

## Standard projects completed

Grampians Health has completed 12 standard Local Jobs First projects comprising of 4 from the 2022–23 financial year and 8 from the 2023–24 financial year.

## Strategic projects commenced and completed

Grampians Health did not commence and complete any strategic Local Jobs First projects.

Local Jobs First Reporting				Apprentice Roles		Trainee Roles		Cadet Roles		Employee Roles	
Number projects	Av. Local Content	Total Contract Value	No. SME Engaged	Created	Retained	Created	Retained	Created	Retained	Created	Retained
14	71.27%	\$141.2m	162	0.09	0.53	0.09	0.08	0.13	0	17.14	25.62

# Disclosures

## Freedom of Information Requests

Grampians Health complies with the Victorian *Freedom of Information Act 1982* (FOI). During 2023-24, Grampians Health received 1,170 applications. Of these requests, 1 were from Members of Parliament, 0 from the media, and the remainder from the general public.

Grampians Health made 1,074 FOI decisions during the 12 months ended 30 June 2024, where access to documents was granted in full, in part or denied in full.

There were 988 decisions made within the statutory time periods. Of the decisions made outside time, 80 were made within a further 45 days and 6 decisions were made in greater than 45 days.

During 2023-24, 2 requests were subject to a complaint/internal review by Office of the Victorian Information Commissioner. Two requests progressed to the Victorian Civil and Administrative Tribunal (VCAT).

Information on how to submit an FOI is available locally on our campus websites, which can be accessed via [grampianshealth.org.au](http://grampianshealth.org.au)

## Additional information available on request

Details in respect of the items listed below have been retained by the health service and are available to the relevant Ministers, Members of Parliament and the public on request (subject to the freedom of information requirements, if applicable):

- a statement that declarations of pecuniary interests have been duly completed by all relevant officers
- details of shares held by a senior officer as nominee or held beneficially in a statutory authority or subsidiary
- details of publications produced by the entity about itself, and how these can be obtained
- details of changes in prices, fees, charges, rates and levies charged by the entity
- details of any major external reviews carried out on the entity
- details of major research and development activities undertaken by the entity
- details of overseas visits undertaken including a summary of the objectives and outcomes of each visit
- details of major promotional, public relations and marketing activities undertaken by the entity to develop community awareness of the entity and its services
- details of assessments and measures undertaken to improve the occupational health and safety of employees
- a general statement on industrial relations within the entity and details of time lost through industrial accidents and disputes
- a list of major committees sponsored by the entity, the purposes of each committee and the extent to which the purposes have been achieved, and
- details of all consultancies and contractors including:
  - (i) consultants/contractors engaged;
  - (ii) services provided; and
  - (iii) expenditure committed to for each engagement

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# Attestations & Declarations

## Grampians Health Financial Management Compliance Attestation Statement

I Bill Brown, on behalf of the Responsible Body, certify that Grampians Health has no Material Compliance Deficiency with respect to the applicable Standing Directions under the *Financial Management Act 1994* and Instructions.



Bill Brown  
Chair, Board of Directors  
Grampians Health  
30 September 2024

## Conflict of Interest Declaration

I, Dale Fraser, certify that Grampians Health has put in place appropriate internal controls and processes to ensure that it has implemented a 'Conflict of Interest' policy consistent with the minimum accountabilities required by the VPSC. Declaration of private interest forms have been completed by all executive staff within Grampians Health and members of the board, and all declared conflicts have been addressed and are being managed. Conflict of interest is a standard agenda item for declaration and documenting at each executive board meeting.



Dale Fraser  
Chief Executive Officer  
Grampians Health  
30 September 2024

## Data Integrity Declaration

I, Dale Fraser, certify that Grampians Health has put in place appropriate internal controls and processes to ensure that reported data accurately reflects actual performance. Grampians Health has critically reviewed these controls and processes during the year.



Dale Fraser  
Chief Executive Officer  
Grampians Health  
30 September 2024

## Integrity, Fraud and Corruption Declaration

I, Dale Fraser, certify that Grampians Health has put in place appropriate internal controls and processes to ensure that Integrity, fraud and corruption risks have been reviewed and addressed at Grampians Health during the year.



Dale Fraser  
Chief Executive Officer  
Grampians Health  
30 September 2024

## Compliance with Health Share Victoria (HSV) Purchasing Policies Declaration

I, Dale Fraser, certify that Grampians Health has put in place appropriate internal controls and processes to ensure that it has materially complied with all requirements set out in the HSV Purchasing Policies including mandatory HSV collective agreements as required by the *Health Services Act 1988* (Vic) and has critically reviewed these controls and processes during the year.



Dale Fraser  
Chief Executive Officer  
Grampians Health  
30 September 2024

The cover page features a dark purple background with two large, overlapping, lighter purple abstract shapes. One shape is a large arc in the top right corner, and the other is a larger arc at the bottom. The text is positioned in the upper left quadrant.

**Grampians Health**  
**Financial Statements**  
30 June 2024



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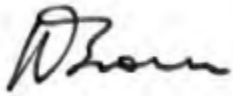
## Board member's, Chief Executive Officer's and Chief Financial Officer's declaration

The attached financial statements for Grampians Health have been prepared in accordance with Standing Direction 5.2 of the Standing Directions of the Assistant Treasurer under the *Financial Management Act 1994*, applicable Financial Reporting Directions, Australian Accounting Standards including interpretations, and other mandatory professional reporting requirements.

We further state that, in our opinion, the information set out in the Comprehensive Operating Statement, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and accompanying notes, presents fairly the financial transactions during the period 1 July 2023 to 30 June 2024 and the financial position of Grampians Health at 30 June 2024.

At the time of signing, we are not aware of any circumstances which would render any particulars included in the financial statements to be misleading or inaccurate.

We authorise the attached financial statements for issue on this day.



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**Mr Bill Brown**  
Chair, Board of Directors

Grampians Health

Ballarat  
**30 September 2024**

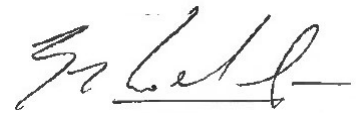


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**Mr Dale Fraser**  
Chief Executive Officer

Grampians Health

Ballarat  
**30 September 2024**



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**Mr Eric Kochskamper**  
Chief Financial Officer

Grampians Health

Ballarat  
**30 September 2024**

# Independent Auditor's Report

## To the Board of Grampians Health

<b>Opinion</b>	<p>I have audited the financial report of Grampians Health (the health service) which comprises the:</p> <ul style="list-style-type: none"> <li>balance sheet as at 30 June 2024</li> <li>comprehensive operating statement for the year then ended 30 June 2024</li> <li>statement of changes in equity for the year then ended</li> <li>cash flow statement for the year then ended</li> <li>notes to the financial statements, including material accounting policy information</li> <li>board member's, accountable officer's and chief finance and accounting officer's declaration.</li> </ul> <p>In my opinion the financial report presents fairly, in all material respects, the financial position of the health service as at 30 June 2024 and its financial performance and cash flows for the year then ended in accordance with the financial reporting requirements of Part 7 of the <i>Financial Management Act 1994</i> and applicable Australian Accounting Standards.</p>
<b>Basis for Opinion</b>	<p>I have conducted my audit in accordance with the <i>Audit Act 1994</i> which incorporates the Australian Auditing Standards. I further describe my responsibilities under that Act and those standards in the <i>Auditor's Responsibilities for the Audit of the Financial Report</i> section of my report.</p> <p>My independence is established by the <i>Constitution Act 1975</i>. My staff and I are independent of the health service in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 <i>Code of Ethics for Professional Accountants</i> (the Code) that are relevant to my audit of the financial report in Victoria. My staff and I have also fulfilled our other ethical responsibilities in accordance with the Code.</p> <p>I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.</p>
<b>Other information</b>	<p>The Board of the health service is responsible for the Other Information, which comprises the information in the health service's annual report for the year ended 30 June 2024 but does not include the financial report and my auditor's report thereon.</p> <p>My opinion on the financial report does not cover the Other Information and accordingly, I do not express any form of assurance conclusion on the Other Information. However, in connection with my audit of the financial report, my responsibility is to read the Other Information and in doing so, consider whether it is materially inconsistent with the financial report or the knowledge I obtained during the audit, or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude there is a material misstatement of the Other Information, I am required to report that fact. I have nothing to report in this regard.</p>
<b>Board's responsibilities for the financial report</b>	<p>The Board of the health service is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the <i>Financial Management Act 1994</i>, and for such internal control as the Board determines is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.</p> <p>In preparing the financial report, the Board is responsible for assessing the health service's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is inappropriate to do so.</p>

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

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

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

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

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

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**Grampians Health**  
**Comprehensive Operating Statement**  
For the Financial Year Ended 30 June 2024

	Note	2024 \$'000	2023 \$'000
<b>Revenue and income from transactions</b>			
Operating activities	2.1	1,001,705	924,022
Non-operating activities	2.1	5,570	4,171
<b>Total revenue and income from transactions</b>		<b>1,007,275</b>	<b>928,193</b>
<b>Expenses from transactions</b>			
Employee expenses	3.1	(702,756)	(643,600)
Supplies and consumables	3.1	(127,278)	(121,911)
Finance expenses	3.1	(244)	(232)
Other administrative expenses	3.1	(50,602)	(63,228)
Other operating expenses	3.1	(40,805)	(36,599)
Depreciation and amortisation	3.1	(40,449)	(37,225)
<b>Total expenses from transactions</b>		<b>(962,134)</b>	<b>(902,795)</b>
<b>Net result from transactions – net operating balance</b>		<b>45,141</b>	<b>25,398</b>
<b>Other economic flows included in the Net Result</b>			
Net (loss) / gain on non-financial assets	3.2	(146)	387
Net gain / (loss) on financial instruments	3.2	1,103	(1,630)
Other gain / (loss) from other economic flows	3.2	772	(618)
<b>Total other economic flows included in the net result</b>		<b>1,729</b>	<b>(1,861)</b>
<b>Net result for the period</b>		<b>46,870</b>	<b>23,536</b>
<b>Other comprehensive income</b>			
<b>Items that will not be reclassified to net result</b>			
Changes in asset revaluation reserve surplus	4.4	215,710	-
<b>Total other comprehensive income</b>		<b>-</b>	<b>-</b>
<b>Comprehensive result for the period</b>		<b>262,580</b>	<b>23,536</b>

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

# Grampians Health

## Balance Sheet

As at 30 June 2024

	Note	2024 \$'000	2023 \$'000
<b>Current assets</b>			
Cash and cash equivalents	6.2	92,420	80,456
Receivables and contract assets	5.1	21,351	22,971
Inventory	4.7	2,289	2,041
Prepayments		5,066	4,032
Investments and other financial assets	4.1	19,645	17,848
<b>Total current assets</b>		<b>140,771</b>	<b>127,349</b>
<b>Non-current assets</b>			
Receivables	5.1	53,032	43,374
Property, plant and equipment	4.2	906,266	617,362
Right-of-use assets	4.3	10,130	8,757
Intangible assets	4.5	96	229
<b>Total non-current assets</b>		<b>969,524</b>	<b>669,722</b>
<b>Total assets</b>		<b>1,110,295</b>	<b>797,071</b>
<b>Current liabilities</b>			
Employee benefits	3.3	143,521	117,914
Payables and contract liabilities	5.2	102,107	81,945
Borrowings	6.1	2,888	2,386
Other liabilities	5.3	61,553	51,291
<b>Total current liabilities</b>		<b>310,069</b>	<b>253,538</b>
<b>Non-current liabilities</b>			
Employee benefits	3.3	17,891	24,582
Borrowings	6.1	7,833	7,027
<b>Total non-current liabilities</b>		<b>25,273</b>	<b>31,610</b>
<b>Total liabilities</b>		<b>335,793</b>	<b>285,147</b>
<b>Net assets</b>		<b>774,502</b>	<b>511,925</b>
<b>Equity</b>			
Restricted specific purpose reserve		3,041	3,044
Property, plant and equipment revaluation surplus		301,403	85,693
Contributed capital		407,677	407,677
Accumulated surplus		62,381	15,511
<b>Total equity</b>		<b>774,502</b>	<b>511,925</b>

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

## Grampians Health

### Statement of Changes in Equity

For the Financial Year Ended 30 June 2024

	Note	Property, plant and equipment revaluation surplus \$'000	Restricted specific purpose reserve \$'000	Contributed capital \$'000	Accumulated surplus / (deficit) \$'000	Total \$'000
<b>Balance Sheet at 1 July 2022</b>		<b>85,139</b>	<b>3,196</b>	<b>407,677</b>	<b>(7,037)</b>	<b>488,975</b>
Net result for the year		-	-	-	23,536	23,536
Equity adjustments		554	-	-	(1,140)	(586)
Transfer to restricted specific purpose reserve		-	(152)	-	152	-
<b>Balance at 30 June 2023</b>		<b>85,693</b>	<b>3,044</b>	<b>407,677</b>	<b>15,511</b>	<b>511,925</b>

	Note	Property, plant and equipment revaluation surplus \$'000	Restricted specific purpose reserve \$'000	Contributed capital \$'000	Accumulated surplus / (deficit) \$'000	Total \$'000
<b>Balance Sheet at 1 July 2023</b>		<b>85,693</b>	<b>3,044</b>	<b>407,677</b>	<b>15,511</b>	<b>511,925</b>
Net result for the year		-	(3)	-	46,870	46,867
Other comprehensive income for the year		215,710	-	-	-	215,710
<b>Balance at 30 June 2024</b>		<b>301,403</b>	<b>3,041</b>	<b>407,677</b>	<b>62,381</b>	<b>774,502</b>

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

**Grampians Health**  
**Cash Flow Statement**

For the Financial Year Ended 30 June 2024

	Note	2024 \$'000	2023 \$'000
<b>Cash flows from operating activities</b>			
Operating grants from Government, State		698,165	661,007
Operating grants from Government, Commonwealth		107,845	87,873
Capital grants from Government, State		18,831	60,196
Capital grants from Government, Commonwealth		555	1,551
Capital proceeds from donations and bequests		2,272	2,523
Patient and resident fees		24,729	22,560
Interest and dividends received		3,996	3,357
GST received from the ATO		-	18,511
Other receipts		59,270	57,460
<b>Total receipts</b>		<b>915,663</b>	<b>915,038</b>
Employee expenses paid		(690,104)	(650,408)
Supplies and consumables		(67,539)	(110,256)
GST paid to the ATO		3,353	(3,655)
Other payments		(102,058)	(116,796)
<b>Total payments</b>		<b>(856,349)</b>	<b>(881,114)</b>
<b>Net cash flows from operating activities</b>	8.1	<b>59,314</b>	<b>33,924</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment		(33,985)	(61,220)
Proceeds from disposal of property, plant and equipment		(1,796)	1,116
<b>Net cash flows from / (used in) investing activities</b>		<b>(35,781)</b>	<b>(60,104)</b>
<b>Cash flows from financing activities</b>			
Proceeds from borrowings		524	2,699
Repayment of borrowings		(1,832)	(2,223)
Receipt of accommodation deposits		3,778	21,642
Repayment of accommodation deposits		(14,038)	(17,407)
<b>Net cash flows from / (used in) financing activities</b>		<b>(11,568)</b>	<b>(4,713)</b>
<b>Net increase / (decrease) in cash and cash equivalents held</b>		<b>11,964</b>	<b>(21,468)</b>
Cash and cash equivalents at beginning of year		80,456	101,924
<b>Cash and cash equivalents at end of year</b>	6.2	<b>92,420</b>	<b>80,456</b>

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





# Note 1 Basis of preparation

## Structure

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## Note 1 Basis of preparation

These financial statements represent the audited general purpose financial statements for Grampians Health for the year ended 30 June 2024. The report provides users with information about the Grampians Health's stewardship of resources entrusted to it.

This section explains the basis of preparing the financial statements.

### Note 1.1 Basis of preparation of the financial statements

These financial statements are general purpose financial statements which have been prepared in accordance with the *Financial Management Act 1994* and applicable Australian Accounting Standards, which include interpretations issued by the Australian Accounting Standards Board (AASB). They are presented in a manner consistent with the requirements of AASB 101 *Presentation of Financial Statements*.

The financial statements also comply with relevant Financial Reporting Directions (FRDs) issued by the Department of Treasury and Finance (DTF), and relevant Standing Directions (SDs) authorised by the Assistant Treasurer.

Grampians Health is a not-for-profit entity and therefore applies the additional Australian paragraphs applicable to a "not-for-profit" health services under the Australian Accounting Standards. Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Apart from the changes in accounting policies, standards and interpretations as noted below, material accounting policies adopted in the preparation of these financial statements are the same as those adopted in the previous period.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

These financial statements are prepared on a going concern basis (refer to Note 8.9 Economic Dependency).

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

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

The annual financial statements were authorised for issue by the Board of Directors of Grampians Health on 30 September 2024.

## Note 1.2 Abbreviations and terminology used in the financial statements

The following table sets out the common abbreviations used throughout the financial statements:

Reference	Title
AASB	Australian Accounting Standards Board
AASs	Australian Accounting Standards, which include Interpretations
DH	Department of Health
DTF	Department of Treasury and Finance
FMA	Financial Management Act 1994
FRD	Financial Reporting Direction
NWAU	National Weighted Activity Unit
SD	Standing Direction
VAGO	Victorian Auditor General's Office
GH	Grampians Health

### Note 1.3 Principles of consolidation

Grampians Health does not have any consolidated reporting entities.

### Note 1.4 Joint arrangements

Interests in the jointly controlled operations of Grampians Rural Health Alliance are accounted for by recognising in Grampians Health's financial statements, its share of assets and liabilities and any revenue and expenses. Details of the joint arrangements are set out in Note 8.7 Joint Arrangements.

### Note 1.5 Material accounting estimates and judgements

Management make estimates and judgements when preparing the financial statements.

These estimates and judgements are based on historical knowledge and best available current information and assume any reasonable expectation of future events. Actual results may differ.

Revisions to material estimates are recognised in the period in which the estimate is revised and also in future periods that are affected by the revision.

The accounting policies and material management judgements and estimates used, and any changes thereto, are identified at the beginning of each section where applicable and are disclosed in further detail throughout the accounting policies.

## Note 1.6 Accounting standards issued but not yet effective

An assessment of accounting standards and interpretations issued by the AASB that are not yet mandatorily applicable to Grampians Health and their potential impact when adopted in future periods is outlined below:

Standard	Adoption date	Impact
AASB 2022-5: <i>Amendments to Australian Accounting Standards - Lease Liability in a Sale and Leaseback</i>	Reporting periods beginning on or after 1 January 2024.	Adoption of this standard is not expected to have a material impact.
AASB 2022-9: <i>Amendments to Australian Accounting Standards - Insurance Contracts in the Public Sector</i>	Reporting periods beginning on or after 1 January 2026.	Adoption of this standard is not expected to have a material impact.
AASB 2022-10: <i>Amendments to Australian Accounting standards - Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities</i>	Reporting periods beginning on or after 1 January 2024.	Adoption of this standard is not expected to have a material impact.

There are no other accounting standards and interpretations issued by the AASB that are yet mandatorily applicable to Grampians Health in future periods.

## Note 1.7 Goods and Services Tax

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

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

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

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

## Note 1.8 Reporting entity

Grampians Health's principal address is:  
Drummond Street North  
Ballarat Victoria, 3350

A description of the nature of Grampians Health's operations and its principal activities is included in the report of operations, which does not form part of these financial statements.

# Note 2 Funding delivery of our services

Grampians Health’s overall objective is to deliver programs and services that support and enhance the wellbeing of all Victorians.

Grampians Health is predominantly funded by grant funding for the provision of outputs and also receives income from the supply of services.

## Structure

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Note 2.1 Revenue and income from transactions

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## Material judgements and estimates

This section contains the following material judgements and estimates:

Material judgement and estimates	Description
Identifying performance obligations	<p>Grampians Health applies material judgment when reviewing the terms and conditions of funding agreements and contracts to determine whether they contain sufficiently specific and enforceable performance obligations.</p> <p>If this criterion is met, the contract/funding agreement is treated as a contract with a customer, requiring Grampians Health to recognise revenue as or when the health service transfers promised goods or services to customers.</p> <p>If this criterion is not met, funding is recognised immediately in the net result from operations.</p>
Determining timing of revenue recognition	Grampians Health applies material judgement to determine when a performance obligation has been satisfied and the transaction price that is to be allocated to each performance obligation. A performance obligation is either satisfied at a point in time or over time.
Determining timing of capital grant income recognition	Grampians Health applies material judgement to determine when its obligation to construct an asset is satisfied. Costs incurred is used to measure the health service's progress as this is deemed to be the most accurate reflection of the stage of completion.
Assets and services received free of charge or for nominal consideration	Grampians Health applies material judgement to determine the fair value of assets and services provided free of charge or for nominal value.

## Note 2.1 Revenue and income from transactions

Operating activities	Note	2024 \$'000	2023 \$'000
<b>Revenue from contracts with customers</b>			
Government Grants, State – Operating		377,524	390,000
Government Grants, Commonwealth – Operating		107,845	87,873
Patient and resident fees		24,729	22,560
Commercial activities		36,416	42,748
<b>Total revenue from contracts with customers</b>	2.1(a)	<b>546,514</b>	<b>543,180</b>
<b>Other sources of income</b>			
Government grants, State – Operating		308,857	275,917
Government grants, State – Capital		113,710	60,196
Government grants, Commonwealth – Capital		555	1,551
Other capital purpose income		2,272	2,523
Other income from operating activities		28,223	35,377
Assets received free of charge or for nominal consideration	2.1(b)	1,574	5,277
<b>Total other sources of income</b>		<b>455,191</b>	<b>380,842</b>
<b>Total revenue and income from operating activities</b>		<b>1,001,705</b>	<b>924,022</b>
<b>Income from non-operating activities</b>			
Capital interest and dividends		592	36
Other interest and dividends		4,978	4,135
<b>Total income from non-operating activities</b>		<b>5,570</b>	<b>4,171</b>
<b>Total revenue and income from transactions</b>		<b>1,007,275</b>	<b>928,193</b>

<sup>i</sup> Commercial activities represent business activities which Grampians Health enters to support its operations.

**Note 2.1 (a) Timing of revenue from contracts with customers**

Note	2024 \$'000	2023 \$'000
Grampians Health disaggregates revenue by the timing of revenue recognition.		
<b>Goods and services transferred to customers</b>		
At a point in time	510,098	500,432
Over time	36,416	42,748
<b>Total revenue from contracts with customers</b>	<b>546,514</b>	<b>543,180</b>

**How we recognise revenue and income from operating activities****Government grants**

To recognise revenue, Grampians Health assesses each grant to determine whether there is a contract that is enforceable and has sufficiently specific performance obligations in accordance with AASB 15: *Revenue from Contracts with Customers*.

When both these conditions are satisfied, the health service:

- Identifies each performance obligation relating to the revenue;
- Recognises a contract liability for its obligations under the agreement; and
- Recognises revenue as it satisfied its performance obligations, at a point in time or over time when services are rendered.

If a contract liability is recognised, Grampians Health recognises revenue in profit or loss as and when it satisfies its obligations under the contract, unless a contract modification is entered into between all parties.

Where the contract is not enforceable and/or does not have sufficiently specific performance obligations, the health service:

- Recognises the asset received in accordance with the recognition requirements of other applicable Accounting Standards (for example, AASB 9, AASB 16, AASB 116 and AASB 138);
- Recognises related amounts (being contributions by owners, lease liabilities, financial instruments, provisions, revenue or contract liabilities from a contract with a customer); and
- Recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount in accordance with AASB 1058.

In contracts with customers, the 'customer' is typically a funding body, who is the party that promises funding in exchange for Grampians Health's goods or services. Grampians Health funding bodies often direct that goods or services are to be provided to third party beneficiaries, including individuals or the community at large. In such instances, the customer remains the funding body that has funded the program or activity, however the delivery of goods or services to third party beneficiaries is a characteristic of the promised good or service being transferred to the funding body.

## Note 2.1 (a) Timing of revenue from contracts with customers (continued)

This policy applies to each of Grampians Health's revenue streams, with information detailed below relating to Grampians Health's significant revenue streams:

<b>Government grant</b>	<b>Performance obligations</b>
Activity Based Funding (ABF) paid as National Weighted Activity Unit (NWAU)	<p>NWAU is a measure of health service activity expressed as a common unit against which the national efficient price (NEP) is paid.</p> <p>The performance obligations for NWAU are the number and mix of admissions, emergency department presentations and outpatient episodes, and is weighted for clinical complexity.</p> <p>Revenue is recognised at point in time, which is when a patient is discharged.</p>
Pharmaceutical Benefits Scheme (PBS) funding	<p>The performance obligations for PBS funding are recognised as defined Pharmaceutical prescriptions or orders are processed that satisfy and are completed in accordance with the Commonwealth PBS guidelines.</p> <p>Revenue is recognised at a point in time, which is when a patients prescription is processed and is in accordance with the criteria set out in the PBS regulations.</p>

### Capital grants

Where Grampians Health receives a capital grant, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts (being contributions by owners, lease liabilities, financial instruments, provisions, revenue or contract liabilities arising from a contract with a customer) recognised under other Australian Accounting Standards.

Income is recognised progressively as the asset is constructed which aligns with Grampians Health's obligation to construct the asset. The progressive percentage of costs incurred is used to recognise income, as this most accurately reflects the stage of completion.

### Patient and resident fees

Patient and resident fees are charges that can be levied on patients for some services they receive. Patient and resident fees are recognised at a point in time when the performance obligation, the provision of services, is satisfied, except where the patient and resident fees relate to accommodation charges. Accommodation charges are calculated daily and are recognised over time, to reflect the period accommodation is provided.

### Commercial activities

Revenue from commercial activities includes items such as car park income, clinical trial income, ethics review fees, and training and seminar fees. Commercial activity revenue is recognised at a point in time, upon provision of the goods or service to the customer.

### How we recognise revenue and income from non-operating activities

#### Interest income

Interest income is recognised on a time proportionate basis that considers the effective yield of the financial asset, which allocates interest over the relevant period.

#### Dividend income

Dividend income is recognised when the right to receive payment is established. Dividends represent the income arising from Grampians Health investments in financial assets.



**Note 2.1 (b) Fair value of assets and services received free of charge or for nominal consideration**

Note	2024 \$'000	2023 \$'000
Cash donations and gifts	-	-
Inventory	1,574	5,277
<b>Total fair value of assets and services received free of charge or for nominal consideration</b>	<b>1,574</b>	<b>5,277</b>

**How we recognise the fair value of assets and services received free of charge or for nominal consideration****Donations and bequests**

Donations and bequests are generally recognised as income upon receipt (which is when Grampians Health usually obtained control of the asset) as they do not contain sufficiently specific and enforceable performance obligations. Where sufficiently specific and enforceable performance obligations exist, revenue is recorded as and when the performance obligation is satisfied.

**Personal protective equipment**

Under the State Supply Arrangement, Health Share Victoria supplies personal protective equipment to Grampians Health for nil consideration.

**Contributions of resources**

Grampians Health may receive resources for nil or nominal consideration to further its objectives. The resources are recognised at their fair value when Grampians Health obtains control over the resources, irrespective of whether restrictions or conditions are imposed over the use of the contributions.

The exception to this policy is when an asset is received from another government agency or department as a consequence of a restructuring of administrative arrangements, in which case the asset will be recognised at its carrying value in the financial statements of Grampians Health as a capital contribution transfer.

**Volunteer services**

Contributions by volunteers, in the form of services, are only recognised when fair value can be reliably measured, and the services would have been purchased if they had not been donated.

Grampians Health greatly values the services contributed by volunteers, but it does not depend on volunteers to deliver its services, and these services would not have been acquired if they had not been donated.

**Note 2.1 Revenue and Income from Transactions (continued)****Non-cash contributions from the Department of Health**

The Department of Health makes some payments on behalf of Grampians Health as follows:

<b>Government grant</b>	<b>Description</b>
Victorian Managed Insurance Authority	The Department of Health purchases non-medical indemnity insurance for Grampians Health which is paid directly to the Victorian Managed Insurance Authority. To record this contribution, such payments are recognised as income with a matching expense in the net result from transactions.
Department of Health	Long Service Leave (LSL) revenue is recognised upon finalisation of movements in LSL liability in line with the long service leave funding arrangements with the DH.
Victorian Health Building Authority	The Department of Health made payments to the Victorian Health Building Authority to fund capital works projects during the year ended 30 June 2024, on behalf of Grampians Health.

# Note 3 The cost of delivering services

This section provides an account of the expenses incurred by Grampians Health in delivering services and outputs. In Note 2, the funds that enable the provision of services were disclosed and in this note the costs associated with the provision of services are disclosed.

## Structure

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## Material judgements and estimates

This section contains the following material judgements and estimates:

Material judgement and estimates	Description
Classifying employee benefit liabilities	<p>Grampians Health applies material judgment when classifying its employee benefit liabilities.</p> <p>Employee benefit liabilities are classified as a current liability if Grampians Health does not have an unconditional right to defer payment beyond 12 months. Annual leave, accrued days off and long service leave entitlements (for staff who have exceeded the minimum vesting period) fall into this category.</p> <p>Employee benefit liabilities are classified as a non-current liability if Grampians Health has a conditional right to defer payment beyond 12 months. Long service leave entitlements (for staff who have not yet exceeded the minimum vesting period) fall into this category.</p>
Measuring employee benefit liabilities	<p>Grampians Health applies material judgment when measuring its employee benefit liabilities.</p> <p>The health service applies judgement to determine when it expects its employee entitlements to be paid.</p> <p>With reference to historical data, if the health service does not expect entitlements to be paid within 12 months, the entitlement is measured at its present value, being the expected future payments to employees.</p> <p>Expected future payments incorporate:</p> <ul style="list-style-type: none"> <li>• An inflation rate of 4.35%, reflecting the future wage and salary levels;</li> <li>• Durations of service and employee departures, which are used to determine the estimated value of long service leave that will be taken in the future, for employees who have not yet reached the vesting period. The estimated rates are between 30.78% and 100.00%</li> <li>• Discounting at the rate of 4.06%, as determined with reference to market yields on government bonds at the end of the reporting period</li> </ul> <p>All other entitlements are measured at their nominal value.</p>

**Note 3.1 Expenses from transactions**

	Note	2024 \$'000	2023 \$'000
Salaries and wages		531,706	497,019
On-costs		147,944	121,608
Agency expenses		9,724	17,646
Workcover premium		13,382	7,326
<b>Total employee expenses</b>		<b>702,756</b>	<b>643,600</b>
Drug supplies		33,662	33,827
Medical and surgical supplies		74,447	70,096
Pathology supplies		8,292	7,672
Other supplies and consumables		10,877	10,316
<b>Total supplies and consumables</b>		<b>127,278</b>	<b>121,911</b>
Interest charges		244	232
<b>Total finance costs</b>		<b>244</b>	<b>232</b>
Other administrative expenses		50,602	63,228
<b>Total other administrative expenses</b>		<b>50,602</b>	<b>63,228</b>
Fuel, light, power and water		7,759	7,614
Repairs and maintenance		18,769	15,690
Medical indemnity insurance		10,388	9,246
Expenses related to short term leases		-	1,315
Expenditure for capital purpose		3,889	2,734
<b>Total other operating expenses</b>		<b>40,805</b>	<b>36,599</b>
<b>Total operating expenses</b>		<b>921,685</b>	<b>865,570</b>
Depreciation and amortisation	4.6	40,449	37,225
<b>Total depreciation and amortisation</b>		<b>40,449</b>	<b>37,225</b>
<b>Total expenses from transactions</b>		<b>962,134</b>	<b>902,795</b>

## How we recognise expenses from transactions

### Expense recognition

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

### Employee expenses

Employee expenses include:

- Salaries and wages (including fringe benefits tax, leave entitlements, termination payments);
- On-costs;
- Agency expenses;
- Fee for service medical officer expenses; and
- WorkCover premium.

### Supplies and consumables

Supplies and consumable costs are recognised as an expense in the reporting period in which they are incurred. The carrying amounts of any inventories held for distribution are expensed when distributed.

### Finance costs

Finance costs include:

- Interest on short-term and long-term borrowings (Interest expense is recognised in the period in which it is incurred);
- Amortisation of discounts or premiums relating to borrowings;
- Amortisation of ancillary costs incurred in connection with the arrangement of borrowings; and
- Finance charges in respect of leases which are recognised in accordance with AASB 16 *Leases*.

### Other operating expenses

Other operating expenses generally represent the day-to-day running costs incurred in normal operations and include:

- Fuel, light and power;
- Repairs and maintenance;
- Other administrative expenses; and
- Expenditure for capital purposes (represents expenditure related to the purchase of assets that are below the capitalisation threshold of \$2,000).

The Department of Health makes certain payments on behalf of Grampians Health. These amounts have been brought to account in determining the operating result for the year, by recording them as revenue and recording a corresponding expense.

### Non-operating expenses

Other non-operating expenses generally represent expenditure for outside the normal operations such as depreciation and amortisation, and assets and services provided free of charge or for nominal considerations.

**Note 3.2 Other economic flows included in the net result**

Note	2024 \$'000	2023 \$'000
Net (loss) / gain on disposal of property, plant and equipment	(146)	387
<b>Total net (loss) / gain on sale of non-financial assets</b>	<b>(146)</b>	<b>387</b>
Allowance for impairment losses of contractual receivables	(183)	(2,455)
Net gain on financial instruments	1,286	826
<b>Total net gain / (loss) on financial instruments</b>	<b>1,103</b>	<b>(1,630)</b>
Net gain / (loss) arising from revaluation of long service liability	772	(618)
<b>Total other gain / (loss) from other economic flows</b>	<b>772</b>	<b>(618)</b>
<b>Total other gain / (loss) from other economic flows included in the net result</b>	<b>1,729</b>	<b>(1,861)</b>

**How we recognise other economic flows included in the net result**

Other economic flows are changes in the volume or value of an asset or liability that do not result from transactions.

**Net gain/(loss) on non-financial assets**

Net gain/(loss) on non-financial assets and liabilities includes realised and unrealised gains and losses as follows:

- Net gain/(loss) on disposal of non-financial assets; and
- Any gain or loss on the disposal of non-financial assets is recognised at the date of disposal.

**Net gain/(loss) on financial instruments at fair value**

Net gain/(loss) on financial instruments at fair value include:

- Realised and unrealised gains and losses from revaluation of financial instruments at fair value;
- Impairment and reversal of impairment for financial instruments at amortised cost (Refer to Note 4.1 Investments and other Financial Assets); and
- Disposals of financial assets and de-recognition of financial liabilities.

**Other gains/(losses) from other economic flows**

Other gains/(losses) include:

- The revaluation of the present value of the Long Service Leave liability due to changes in the bond rate movements, inflation rate movements and the impact of changes of probability factors.

**Note 3.3 Employee benefits and related on-costs**

Note	2024 \$'000	2023 \$'000
<b>Current employee benefits and related on-costs</b>		
<i>Annual leave</i>		
Unconditional and expected to be settled wholly within 12 months <sup>i</sup>	44,616	36,199
Unconditional and expected to be settled wholly after 12 months <sup>ii</sup>	7,084	5,755
	51,700	41,955
<i>Long service leave</i>		
Unconditional and expected to be settled wholly within 12 months <sup>i</sup>	10,832	8,362
Unconditional and expected to be settled wholly after 12 months <sup>ii</sup>	61,808	52,111
	72,640	60,473
<i>Accrued days off</i>		
Unconditional and expected to be settled wholly within 12 months <sup>i</sup>	1,779	1,546
	1,779	1,546
<i>Provisions related to employee benefit on-costs</i>		
Unconditional and expected to be settled wholly within 12 months <sup>i</sup>	7,567	5,811
Unconditional and expected to be settled wholly after 12 months <sup>ii</sup>	9,835	8,129
	17,402	13,941
<b>Total current employee benefits and related on-costs</b>	<b>143,521</b>	<b>117,914</b>
<b>Non-current employee benefits and related on-costs</b>		
Conditional long service leave	15,645	21,522
Provisions related to employee benefit on-costs	2,245	3,059
<b>Total non-current employee benefits and related on-costs</b>	<b>17,890</b>	<b>24,582</b>
<b>Total employee benefits and related on-costs</b>	<b>161,411</b>	<b>142,497</b>

<sup>i</sup> The amounts disclosed are nominal amounts.

<sup>ii</sup> The amounts disclosed are discounted to present values.



**Note 3.3 Employee benefits and related on-costs (continued)****Note: 3.3 (a) Consolidated Employee benefits and related on-costs**

Note	2024 \$'000	2023 \$'000
<b>Current employee benefits and related on-costs</b>		
Unconditional long service leave entitlements	83,011	68,960
Unconditional annual leave entitlements	58,731	47,409
Unconditional accrued days off	1,779	1,546
<b>Total current employee benefits and related on-costs</b>	<b>143,521</b>	<b>117,915</b>
<b>Non-current employee benefits and related on-costs</b>		
Conditional long service leave entitlements	17,891	24,582
<b>Total non-current employee benefits and related on-costs</b>	<b>17,891</b>	<b>24,582</b>
<b>Total employee benefits and related on-costs</b>	<b>161,412</b>	<b>142,497</b>
<b>Attributable to:</b>		
Employee benefits	141,765	125,497
Provision for related on-costs	19,647	17,000
<b>Total employee benefits and related on-costs</b>	<b>161,412</b>	<b>142,497</b>

**Note: 3.3 (b) Provision for related on-costs movement schedule**

Note	2024 \$'000	2023 \$'000
<b>Carrying amount at beginning of year</b>	<b>17,000</b>	<b>15,822</b>
Additional provisions recognised	3,461	2,673
Amounts incurred during the year	(1,586)	(877)
Net gain / (loss) arising from revaluation of long service leave liability	772	(618)
<b>Carrying amount at end of year</b>	<b>19,647</b>	<b>17,000</b>

## How we recognise employee benefits

### Employee benefits recognition

Employee benefits are accrued for employees in respect of accrued days off, annual leave and long service leave for services rendered to the reporting date.

No provision has been made for sick leave as all sick leave is non-vesting and it is not considered probable that the average sick leave taken in the future will be greater than the benefits accrued in the future. As sick leave is non-vesting, an expense is recognised in the Statement of Comprehensive Income as sick leave is taken.

### Annual leave and accrued days off

Liabilities for annual leave and accrued days off are recognised in the provision for employee benefits as 'current liabilities' because Grampians Health does not have an unconditional right to defer settlements of these liabilities.

Depending on the expectation of the timing of settlement, liabilities for annual leave and accrued days off are measured at:

- Nominal value - if Grampians Health expects to wholly settle within 12 months; or
- Present value - if Grampians Health does not expect to wholly settle within 12 months.

### Long service leave

The liability for LSL is recognised in the provision for employee benefits.

Unconditional LSL is disclosed in the notes to the financial statements as a current liability even where Grampians Health does not expect to settle the liability within 12 months because it will not have the unconditional right to defer the settlement of the entitlement should an employee take leave within 12 months. An unconditional right arises after a qualifying period.

The components of this current LSL liability are measured at:

- Nominal value - if Grampians Health expects to wholly settle within 12 months; or
- Present value - if Grampians Health does not expect to wholly settle within 12 months.

Conditional LSL is disclosed as a non-current liability. Any gain or loss following revaluation of the present value of non-current LSL liability is recognised as a transaction, except to the extent that a gain or loss arises due to changes in estimations e.g. bond rate movements, inflation rate movements and changes in probability factors which are then recognised as other economic flows.

### Termination benefits

Termination benefits are payable when employment is terminated before the normal retirement date or when an employee decides to accept an offer of benefits in exchange for the termination of employment.

### Provision for on-costs related to employee expenses

Provision for on-costs, such as workers compensation and superannuation, are recognised separately from employee benefits.

## Note 3.4 Superannuation

	Paid contribution		Contribution outstanding	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
<b>Defined benefit plans:</b>				
Aware Super	429	582	14	30
<b>Defined contribution plans:</b>				
Aware Super	25,043	17,539	902	928
Hesta	19,271	12,000	770	661
Other	12,396	11,944	473	416
<b>Total superannuation</b>	<b>57,139</b>	<b>42,065</b>	<b>2,159</b>	<b>2,035</b>

### How we recognise superannuation

Employees of Grampians Health are entitled to receive superannuation benefits and it contributes to both defined benefit and defined contribution plans.

### Defined benefit superannuation plans

The defined benefit plan provides benefits based on years of service and final average salary. The amount charged to the Comprehensive Operating Statement in respect of defined benefit superannuation plans represents the contributions made by Grampians Health to the superannuation plans in respect of the services of current Grampians Health's staff during the reporting period. Superannuation contributions are made to the plans based on the relevant rules of each plan and are based upon actuarial advice.

Grampians Health does not recognise any unfunded defined benefit liability in respect of the plans because the health service has no legal or constructive obligation to pay future benefits relating to its employees; its only obligation is to pay superannuation contributions as they fall due.

The Department of Treasury and Finance discloses the State's defined benefits liabilities in its disclosure for administered items. However, superannuation contributions paid or payable for the reporting period are included as part of employee benefits in the Comprehensive Operating Statement of Grampians Health.

The name, details and amounts that have been expensed in relation to the major employee superannuation funds and contributions made by Grampians Health are disclosed above.

### Defined contribution superannuation plans

A defined contribution (i.e. accumulation) superannuation plan expenditure is simply the employer contributions that are paid or payable in respect of employees who are members of these plans during the reporting period. Contributions to defined contribution superannuation plans are expensed when incurred.

The name, details and amounts that have been expensed in relation to the major employee superannuation funds and contributions made by Grampians Health are disclosed above.

# Note 4 Key assets to support service delivery

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

## Structure

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## Material judgements and estimates

This section contains the following material judgements and estimates:

Material judgements and estimates	Description
Estimating useful life of property, plant and equipment	<p>Grampians Health assigns an estimated useful life to each item of property, plant and equipment. This is used to calculate depreciation of the asset. The health service reviews the useful life and depreciation rates of all assets at the end of each financial year and where necessary, records a change in accounting estimate.</p>
Estimating useful life of right-of-use assets	<p>The useful life of each right-of-use asset is typically the respective lease term, except where the health service is reasonably certain to exercise a purchase option contained within the lease (if any), in which case the useful life reverts to the estimated useful life of the underlying asset.</p> <p>Grampians Health applies material judgement to determine whether or not it is reasonably certain to exercise such purchase options.</p>
Estimating restoration costs at the end of a lease	<p>Where a lease agreement requires Grampians Health to restore a right-of-use asset to its original condition at the end of a lease, the health service estimates the present value of such restoration costs. This cost is included in the measurement of the right-of-use asset, which is depreciated over the relevant lease term.</p>
Estimating the useful life of intangible assets	<p>Grampians Health assigns an estimated useful life to each intangible asset with a finite useful life, which is used to calculate amortisation of the asset.</p>
Identifying indicators of impairment	<p>At the end of each year, Grampians Health assesses impairment by evaluating the conditions and events specific to the health service that may be indicative of impairment triggers. Where an indication exists, the health service tests the asset for impairment.</p> <p>The health service considers a range of information when performing its assessment, including considering:</p> <ul style="list-style-type: none"> <li>• If an asset's value has declined more than expected based on normal use;</li> <li>• If a significant change in technological, market, economic or legal environment which adversely impacts the way the health service uses an asset;</li> <li>• If an asset is obsolete or damaged;</li> <li>• If the asset has become idle or if there are plans to discontinue or dispose of the asset before the end of its useful life; and</li> <li>• If the performance of the asset is or will be worse than initially expected.</li> </ul> <p>Where an impairment trigger exists, the health services applies material judgement and estimate to determine the recoverable amount of the asset.</p>

**Note 4.1 Investments and other financial assets**

	Operating fund		Specific purpose fund		Trust fund		Total	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
<b>Current</b>								
Equities	945	693	-	-	-	-	946	693
Managed investment schemes (VFMC)	-	-	3,041	3,044	15,658	14,112	18,699	17,155
<b>Total current</b>	<b>945</b>	<b>693</b>	<b>3,041</b>	<b>3,044</b>	<b>15,658</b>	<b>14,112</b>	<b>19,645</b>	<b>17,848</b>
<b>Total investments and other financial assets</b>	<b>-</b>	<b>693</b>	<b>3,041</b>	<b>3,044</b>	<b>15,658</b>	<b>14,112</b>	<b>19,645</b>	<b>17,848</b>
<b>Represented by:</b>								
Health service investments	945	693	3,041	3,044	14,421	12,910	18,407	16,647
Monies held in trust								
• Patient monies held in trust	-	-	-	-	79	139	79	139
• State Wide Equipment Program	-	-	-	-	79	128	79	128
• Grampians Integrated Cancer Services	-	-	-	-	1,080	935	1,080	935
<b>Total investments and other financial assets</b>	<b>945</b>	<b>693</b>	<b>3,041</b>	<b>3,044</b>	<b>15,659</b>	<b>14,112</b>	<b>19,645</b>	<b>17,848</b>

**How we recognise investments and other financial assets**

Grampians Health's investments and other financial assets are made in accordance with Standing Direction 3.7.2 - Treasury Management, including the Central Banking Systems.

Grampians Health manages its investments and other financial assets in accordance with an investment policy approved by the Board.

Investments are recognised when Grampians Health enters into a contract to either purchase or sell the investment (i.e. when it becomes a party to the contractual provisions to the investment). Investments are initially measured at fair value, net of transaction costs.

Grampians Health classifies its other financial assets between current and non-current assets based on the Board's intention at balance date with respect to the timing of disposal of each asset.

All financial assets, except for those measured at fair value through the Comprehensive Operating Statement are subject to annual review for impairment.

## Note 4.2 Property, plant and equipment

### Note: 4.2 (a) Gross carrying amount and accumulated depreciation

	2024 \$'000	2023 \$'000
Land at fair value	91,690	82,495
Land at cost	-	1,016
<b>Total land</b>	<b>91,691</b>	<b>83,511</b>
Buildings at fair value	611,932	450,628
Less accumulated depreciation	-	(30,446)
<b>Total buildings at fair value</b>	<b>611,932</b>	<b>420,182</b>
Buildings at cost	-	4,504
Less accumulated depreciation	-	(119)
<b>Total buildings at cost value</b>	<b>-</b>	<b>4,385</b>
<b>Total land and buildings</b>	<b>611,932</b>	<b>424,567</b>
<b>Under construction at cost</b>	<b>155,490</b>	<b>67,477</b>
Plant and equipment at fair value	39,213	33,375
Less accumulated depreciation	(21,364)	(18,707)
<b>Total plant and equipment</b>	<b>17,849</b>	<b>14,668</b>
Medical equipment at fair value	63,677	57,749
Less accumulated depreciation	(40,667)	(35,879)
<b>Total medical equipment</b>	<b>23,010</b>	<b>21,870</b>
Computers and communications at fair value	5,628	3,885
Less accumulated depreciation	(4,014)	(3,053)
<b>Total computers and communications</b>	<b>1,614</b>	<b>832</b>
Furniture and fittings at fair value	2,214	1,889
Less accumulated depreciation	(1,340)	(1,088)
<b>Total furniture and fittings</b>	<b>874</b>	<b>801</b>
Personal alarm call systems at fair value	3,744	5,081
Less accumulated depreciation	(1,840)	(2,916)
<b>Total personal alarm call systems</b>	<b>1,904</b>	<b>2,165</b>
Linen stock at fair value	2,571	1,980
Less accumulated depreciation	(957)	(892)
<b>Total linen stock</b>	<b>1,614</b>	<b>1,087</b>
Motor vehicles at fair value	2,785	3,356
Less accumulated depreciation	(2,497)	(2,971)
<b>Total motor vehicles</b>	<b>288</b>	<b>385</b>
<b>Total property, plant and equipment</b>	<b>906,266</b>	<b>617,362</b>

## Note 4.2 Property, plant and equipment

### Note: 4.2 (b) Reconciliations of carrying amounts of each class of asset

Note	Land \$'000	Under construction \$'000	Buildings \$'000	Plant and equipment \$'000	Medical equipment \$'000
<b>Balance at 1 July 2022</b>	<b>82,499</b>	<b>24,337</b>	<b>445,481</b>	<b>15,585</b>	<b>15,413</b>
Prior year adjustments	(5)	(49)	(342)	(262)	2
Additions	5	49,046	675	1,698	12,486
Revaluations	-	-	-	-	-
Net transfers between classes	1,012	(5,857)	3,687	441	2
Other adjustments	-	-	(3)	(30)	-
Disposals	-	-	(17)	(328)	(251)
Depreciation	-	-	(24,915)	(2,436)	(5,782)
<b>Balance at 30 June 2023</b>	<b>83,511</b>	<b>67,477</b>	<b>424,567</b>	<b>14,668</b>	<b>21,870</b>
<b>Balance at 1 July 2023</b>	<b>83,511</b>	<b>67,477</b>	<b>424,567</b>	<b>14,668</b>	<b>21,870</b>
Additions	-	102,831	781	631	5,797
Revaluations	8,180	-	207,530	-	-
Net transfers between classes	-	(14,818)	5,081	5,501	3,026
Other adjustments	-	-	-	-	-
Disposals	-	-	(867)	(15)	(250)
Depreciation	-	-	(25,160)	(2,936)	(7,433)
<b>Balance at 30 June 2024</b>	<b>91,691</b>	<b>155,490</b>	<b>611,932</b>	<b>17,849</b>	<b>23,010</b>

#### How we recognise property, plant and equipment

Property, plant and equipment are tangible items that are used by Grampians Health in the supply of goods or services, for rental to others, or for administration purposes, and are expected to be used during more than one financial year.

#### Initial recognition

Items of property, plant and equipment are measured initially at cost. Where an asset is acquired for no or nominal cost, being far below the fair value of the asset, the deemed cost is its fair value at the date of acquisition. Assets transferred as part of an amalgamation/machinery of government change are transferred at their carrying amounts.

The cost of constructed non-financial physical assets includes the costs of all materials used in construction, direct labour on the project and an appropriate proportion of variable and fixed overheads.

#### Subsequent measurement

Items of property, plant and equipment (excluding right-of-use assets) are subsequently measured at fair value less accumulated depreciation and impairment losses where applicable.

Fair value is determined with reference to the asset's highest and best use (considering legal or physical restrictions imposed on the asset, public announcements or commitments made in relation to the intended use of the asset)



## Note 4.2 Property, plant and equipment

### Note: 4.2 (b) Reconciliations of carrying amounts of each class of asset

	Computers and communications \$'000	Furniture and fittings \$'000	Personal call alarm systems \$'000	Linen stock \$'000	Motor vehicles \$'000	Total \$'000
	850	860	1,720	972	579	588,296
	-	-	-	1	-	(655)
	648	149	1,137	478	67	66,389
	-	-	-	-	-	-
	-	60	-	1	-	(654)
	-	-	-	-	-	(33)
	(211)	(79)	-	-	9	(896)
	(455)	(188)	(691)	(365)	(252)	(35,085)
	832	801	2,166	1,087	385	617,364
	832	801	2,166	1,087	385	617,364
	794	71	487	955	79	112,426
	-	-	-	-	-	215,710
	948	262	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	(24)	(1,156)
	(960)	(260)	(749)	(428)	(152)	(38,078)
	1,614	874	1,904	1,614	288	906,266

#### Revaluation

Fair value is based on periodic valuations by independent valuers, which normally occur once every five years, based upon the asset's Government Purpose Classification, but may occur more frequently if fair value assessments indicate a material change in fair value has occurred.

An independent valuation of Grampians Health's property, plant and equipment was performed by the VGV on 30 June 2024. The valuation, which complies with Australian Valuation Standards, was determined with reference to the amount for which an orderly transaction to sell the asset or transfer the liability would take place between market participants at the measurement date, under current market conditions.

Revaluation increases (increments) arise when an asset's fair value exceeds its carrying amount. In comparison, revaluation decreases (decrements) arise when an asset's fair value is less than its carrying amount. Revaluation increments and revaluation decrements relating to individual assets within an

asset class are offset against one another within that class but are not offset in respect of assets in different classes.

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

Revaluation decrements are recognised in 'Other Comprehensive Income' to the extent that a credit balance exists in the property, plant and equipment revaluation surplus in respect of the same class of property, plant and equipment. Otherwise, the decrement is recognised as an expense in the net result.

The revaluation surplus included in equity in respect of an item of property, plant and equipment may be transferred directly to retained earnings when the asset is derecognised

## Note 4.3 Right-of-use assets

### Note: 4.3 (a) Gross carrying amount and accumulated depreciation

	2024 \$'000	2023 \$'000
Right-of-use land and buildings at fair value	5,346	6,587
Less accumulated depreciation	(895)	(2,431)
<b>Total right-of-use land and buildings</b>	<b>4,451</b>	<b>4,156</b>
Right-of-use plant, equipment and vehicles at fair value	9,008	7,232
Less accumulated depreciation	(3,329)	(2,631)
<b>Total right-of-use plant, equipment and vehicles</b>	<b>5,679</b>	<b>4,601</b>
<b>Total right-of-use assets</b>	<b>10,130</b>	<b>8,757</b>

### Note: 4.3 (b) Reconciliations of carrying amount by class of asset

	Right-of-use buildings \$'000	Right-of-use plant, equipment and vehicles \$'000	Total \$'000
<b>Balance at 1 July 2022</b>	<b>4,360</b>	<b>3,887</b>	<b>8,247</b>
Additions	572	2,037	2,608
Disposals	-	(206)	(206)
Depreciation	(776)	(1,117)	(1,893)
<b>Balance at 30 June 2023</b>	<b>4,156</b>	<b>4,601</b>	<b>8,757</b>
<b>Balance at 1 July 2023</b>	<b>4,156</b>	<b>4,601</b>	<b>8,757</b>
Additions	1,086	2,745	3,834
Assets held for sale	-	50	50
Disposals	-	(306)	(306)
Depreciation	(795)	(1,410)	(2,205)
<b>Balance at 30 June 2024</b>	<b>4,447</b>	<b>5,680</b>	<b>10,130</b>

#### Land and Buildings Carried at Valuation

The Valuer-General Victoria undertook to re-value all of Grampian Health's land and buildings to determine their fair value.

The valuation, which conforms to Australian Valuation Standards, was determined with reference to the amount at which an orderly transaction to sell the asset or to transfer the liability would take place between market participants at the measurement date, under current conditions. The valuation was based on independent assessments. The effective date of the valuation was 30 June 2024.

## How we recognise property, right-of-use assets

Where Grampians Health enters a contract, which provides the health service with the right to control the use of an identified asset for a period of time in exchange for payment, this contract is considered a lease.

Unless the lease is considered a short-term lease or a lease of a low-value asset (refer to Note 6.1 for further information), the contract gives rise to a right-of-use asset and corresponding lease liability. Grampians Health presents its right-of-use assets as part of property, plant and equipment as if the asset was owned by the health service.

Right-of-use assets and their respective lease terms include:

Class of right-of-use asset	Lease term
Lease land and buildings	3 to 15 years
Leased plant, equipment and vehicles	3 to 7 years

### Initial recognition

When a contract is entered into, Grampians Health assesses if the contract contains or is a lease.

Unless the lease is considered a short-term lease or a lease of a low-value asset (refer to Note 6.1 for further information) the contract gives rise to a right-of-use asset and corresponding lease liability.

The right-of-use asset is initially measured at cost and comprises the initial measurement of the corresponding lease liability, adjusted for:

- Any lease payments made at or before the commencement date;
- Any initial direct costs incurred; and
- An estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentive received.

Grampians Health presents its right-of-use assets as part of property, plant and equipment as if the asset was owned by the health service.

### Subsequent measurement

Right-of-use assets are subsequently measured at fair value, with the exception of right-of-use asset arising from leases with significantly below-market terms and conditions, which are subsequently measured at cost, less accumulated depreciation and accumulated impairment losses where applicable.

Right-of-use assets are also adjusted for certain remeasurements of the lease liability (for example, when a variable lease payment based on an index or rate becomes effective).

Further information regarding fair value measurement is disclosed in Note 7.4.

**Note 4.4 Revaluation surplus**

	2024 \$'000	2023 \$'000
<b>Balance at beginning of the reporting period</b>	85,693	85,693
<b>Revaluation increment</b>		
Land	8,180	-
Buildings	207,530	-
<b>Balance at end of reporting period <sup>i</sup></b>	<b>301,403</b>	<b>85,693</b>
<b>Represented by:</b>		
Land	42,164	33,984
Buildings	259,239	51,709
<b>Total revaluation surplus</b>	<b>301,403</b>	<b>85,693</b>

**Note 4.5 Intangible assets****Note: 4.5 (a) Gross carrying amount and accumulated depreciation**

	2024 \$'000	2023 \$'000
Software	862	829
Less accumulated amortisation	(766)	(600)
<b>Total software</b>	<b>96</b>	<b>229</b>
Intangible work in progress	-	-
<b>Total intangible assets</b>	<b>96</b>	<b>229</b>

**Note: 4.5 (b) Reconciliations of carrying amount by class of asset**

	Note	Software \$'000	Software work in progress \$'000	Total \$'000
<b>Balance at 1 July 2023</b>		<b>229</b>	-	<b>229</b>
Additions		33	-	33
Disposals		-	-	-
Amortisation	4.6	(166)	-	(166)
<b>Balance at 30 June 2024</b>	4.5(a)	<b>96</b>	-	<b>96</b>

## How we recognise intangible assets

Intangible assets represent identifiable non-monetary assets without physical substance such as computer software and development costs.

### Initial recognition

Purchased intangible assets are initially recognised at cost.

An internally generated intangible asset arising from development (or from the development phase of an internal project) is recognised at cost if, and only if, all of the following are demonstrated:

- The technical feasibility of completing the intangible asset so that it will be available for use or sale;
- An intention to complete the intangible asset and use or sell it;
- The ability to use or sell the intangible asset;
- The intangible asset will generate probably future economic benefits;
- The availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- The ability to measure reliably the expenditure attributable to the intangible asset during its development.

Expenditure on research activities is recognised as an expense in the period in which it is incurred.

### Subsequent measurement

Intangible assets with finite useful lives are carried at cost less accumulated amortisation and accumulated impairment losses.

## Note 4.6 Depreciation and Amortisation

	2024 \$'000	2023 \$'000
<b>Depreciation</b>		
Buildings	25,160	24,915
Medical equipment	7,433	5,782
Plant and equipment	2,936	2,436
Motor vehicles	152	252
Personal alarm systems	749	691
Linen stock	428	365
Computers and communications	960	455
Furniture and fittings	260	188
<b>Total depreciation</b>	<b>38,078</b>	<b>35,085</b>
<b>Right-of-use assets</b>		
Right-of-use buildings	795	776
Right-of-use plant, equipment and vehicles	1,410	1,117
<b>Total depreciation right-of-use assets</b>	<b>2,205</b>	<b>1,893</b>
<b>Amortisation</b>		
Intangible assets	166	248
<b>Total amortisation</b>	<b>166</b>	<b>248</b>
<b>Total depreciation and amortisation</b>	<b>40,449</b>	<b>37,225</b>

## Note 4.6 Depreciation and Amortisation (continued)

### How we recognise depreciation

All infrastructure assets, buildings, plant and equipment and other non-financial physical assets (excluding items under assets held for sale), and land that have finite useful lives are depreciated. Depreciation is generally calculated on a straight-line basis at rates that allocate the asset's value, less any estimated residual value over its estimated useful life.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset, whichever is the shortest. Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the health service anticipates to exercise a purchase option, the specific right-of-use asset is depreciated over the useful life of the underlying asset.

### How we recognise amortisation

Amortisation is the systematic allocation of the depreciable amount of an intangible asset over its useful life.

The following table indicates the expected useful lives of non-current assets on which depreciation and amortisation charges are based.

	2024	2023
Buildings		
Structure shell, building fabric	2-59 years	3-59 years
Site engineering services	2-50 years	3-50 years
Fit out	1-46 years	3-25 years
Trunk reticulated building systems	1-30 years	3-30 years
Right-of-use	2-15 years	2-15 years
Plant and equipment	5-20 years	5-20 years
Medical equipment	5-10 years	5-10 years
Furniture and fittings	5-10 years	5 years
Personal alarm call systems	5 years	5 years
Linen stock	5 years	3-7 years
Motor vehicles	3-7 years	3-5 years
Computers and communications	3-5 years	3-5 years
Right-of-use plant, equipment and vehicles	2-5 years	3-5 years
Intangible assets	3-5 years	3 years

As part of the building valuation, building values are separated into components and each component assessed for its useful life which is represented above.

## Note 4.7 Inventories

	2024 \$'000	2023 \$'000
General, at cost	1,391	1,117
Pharmaceuticals, at cost	898	925
<b>Total inventories</b>	<b>2,289</b>	<b>2,041</b>

### How we recognise inventories

Inventories include goods held either for sale, consumption or for distribution at no or nominal cost in the ordinary course of business operations. It excludes depreciable assets.

Inventories are measured at the lower of cost and net realisable value.

## Note 4.8 Impairment of assets

### How we recognise impairment

At the end of each reporting period, Grampians Health reviews the carrying amount of its tangible and intangible assets that have a finite useful life, to determine whether there is any indication that an asset may be impaired.

The assessment will include consideration of external sources of information and internal sources of information.

External sources of information include but are not limited to observable indications that an asset's value has declined during the period by significantly more than would be expected as a result of the passage of time or normal use. Internal sources of information include but are not limited to evidence of obsolescence or physical damage of an asset and significant changes with an adverse effect on Grampians Health which changes the way in which an asset is used or expected to be used.

If such an indication exists, an impairment test is carried out. Assets with indefinite useful lives (and assets not yet available for use) are tested annually for impairment, in addition to where there is an indication that the asset may be impaired.

When performing an impairment test, Grampians Health compares the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in net result, unless the asset is carried at a revalued amount.

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

Where it is not possible to estimate the recoverable amount of an individual asset, Grampians Health estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Grampians Health did not record any impairment losses for the year ended 30 June 2024 (30 June 2023: Nil).



# Note 5 Other assets and liabilities

This section sets out those assets and liabilities that arose from Grampians Health’s operations.

### Structure

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Note 5.1	Receivables and contract assets	97
Note 5.2	Payables and contract liabilities	99
Note 5.3	Other liabilities	101

## Material judgements and estimates

This section contains the following material judgements and estimates:

Material judgements and estimates	Description
Estimating the provision for expected credit losses	<p>Grampians Health uses a simplified approach to account for the expected credit loss provision. A provision matrix is used, which considers historical experience, external indicators and forward-looking information to determine expected credit loss rates.</p>
Classifying a sub-lease arrangement as either an operating lease or finance lease	<p>Grampians Health applies material judgement to determine if a sub-lease arrangement, where the health service is a lessor, meets the definition of an operating lease or finance lease. The health service considers a range of scenarios when classifying a sub-lease. A sub-lease typically meets the definition of a finance lease if:</p> <ul style="list-style-type: none"> <li>• The lease transfers ownership of the asset to the lessee at the end of the term;</li> <li>• The lessee has an option to purchase the asset for a price that is significantly below fair value at the end of the lease term;</li> <li>• The lease term is for the majority of the asset's useful life;</li> <li>• The present value of lease payments amount to the approximate fair value of the leased asset; and</li> <li>• The leased asset is of a specialised nature that only the lessee can use without significant modification.</li> </ul> <p>All other sub-lease arrangements are classified as an operating lease.</p>
Measuring deferred capital grant income	<p>Where Grampians Health has received funding to construct an identifiable non-financial asset, such funding is recognised as deferred capital grant income until the underlying asset is constructed.</p> <p>Grampians Health applies material judgement when measuring the deferred capital grant income balance, which references the estimated the stage of completion at the end of each financial year.</p>
Measuring contract liabilities	<p>Grampians Health applies material judgement to measure its progress towards satisfying a performance obligation as detailed in Note 2. Where a performance obligation is yet to be satisfied, the health service assigns funds to the outstanding obligation and records this as a contract liability until the promised good or service is transferred to the customer.</p>
Recognition of other provisions	<p>Other provisions include Grampians Health's obligation to restore leased assets to their original condition at the end of a lease term. The health service applies material judgement and estimate to determine the present value of such restoration costs.</p>

## Note 5.1 Receivable and contract assets

	2024			2023		
	Current \$'000	Non-current \$'000	Total \$'000	Current \$'000	Non-current \$'000	Total \$'000
<b>Contractual</b>						
Trade debtors						
Acute and Sub-acute inpatients	1,732	-	1,732	1,775	-	1,775
RAC	1,760	-	1,760	1,014	-	1,014
Eureka Linen	491	-	491	520	-	520
Radiology	304	-	304	282	-	282
Safety Link	576	-	576	305	-	305
Sundry	13,368	-	13,368	13,660	-	13,660
Accrued investment income	-	-	-	917	-	917
Contract assets, other	4,212	-	4,212	2,668	-	2,668
Deposits paid	137	-	137	-	-	-
Less allowance for impairment losses of contract receivables						
Trade debtors	(1,440)	-	(1,440)	(1,244)	-	(1,244)
Patient fees	(1,495)	-	(1,495)	(1,985)	-	(1,985)
<b>Total contractual</b>	<b>19,645</b>	<b>-</b>	<b>19,645</b>	<b>17,910</b>	<b>-</b>	<b>17,910</b>
<b>Statutory</b>						
GST Receivable	1,706	-	1,706	5,061	-	5,061
Long service leave – Department of Health	-	53,032	53,032	-	43,374	43,374
<b>Total statutory</b>	<b>1,706</b>	<b>53,032</b>	<b>54,738</b>	<b>5,061</b>	<b>43,374</b>	<b>48,435</b>
<b>Total receivables</b>	<b>21,351</b>	<b>53,032</b>	<b>74,382</b>	<b>22,971</b>	<b>43,374</b>	<b>66,345</b>
<b>Total receivables and contract assets</b>	<b>-</b>	<b>-</b>	<b>74,382</b>	<b>-</b>	<b>-</b>	<b>66,345</b>
GST receivable	-	-	(1,706)	-	-	(5,061)
Long service leave – Department of Health	-	-	(53,032)	-	-	(43,374)
<b>Total financial assets classified as receivables</b>	<b>-</b>	<b>-</b>	<b>19,644</b>	<b>-</b>	<b>-</b>	<b>17,910</b>

**Note: 5.1 (a) Movement in the allowance for impairment losses of contractual receivables**

	2024 \$'000	2023 \$'000
<b>Balance at the beginning of year</b>	<b>(3,230)</b>	<b>(795)</b>
Amounts written off during the year	-	-
Amounts recovered during the year	-	-
Increase / (decrease) in allowance recognised in the net result	295	(2,435)
<b>Balance at end of year</b>	<b>(2,935)</b>	<b>(3,230)</b>

**How we recognise receivables**

Receivables consist of:

- Contractual receivables, including debtors that relate to goods and services. These receivables are classified as financial instruments and categorised as 'financial assets at amortised costs'. They are initially recognised at fair value plus any directly attributable transaction costs. The health service hold the contractual receivables with the objective to collect the contractual cash flows and therefore they are subsequently measured at amortised cost using the effective interest method, less any impairment.
- Statutory receivables, including Goods and Services Tax (GST) and input tax credits that are recoverable. Statutory receivables do not arise from contracts and are recognised and measured similarly to contractual receivables (except for impairment), but are not classified as financial instruments for disclosure purposes. The health service applies AASB 9 for initial measurement of the statutory receivables and as a result statutory receivables are initially recognised at fair value plus any directly attributable transaction cost.

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

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

**Impairment losses of contractual receivables**

Refer to Note 7.2 for Grampians Health contractual impairment losses.

**Note: 5.1 (b) Contract assets**

	2024 \$'000	2023 \$'000
<b>Balance at beginning of the reporting period</b>	<b>2,668</b>	<b>3,686</b>
Add additional costs that are incurred that are recoverable from the customer	15,996	11,386
Less transfer to trade receivables or cash at bank	(14,452)	(12,404)
<b>Balance at end of year</b>	<b>4,212</b>	<b>2,668</b>

**How we recognise contract assets**

Contract assets relate to Grampians Health right to consideration in exchange for goods transferred to customers for works completed, but not yet billed at the reporting date. The contract assets are transferred to receivables when the rights become unconditional, at this time an invoice is issued. Contract assets are expected to be recovered during the financial year.

## Note 5.2 Payables and contract liabilities

	Note	2024 \$'000	2023 \$'000
<b>Current</b>			
<b>Contractual</b>			
Trade creditors and accrued expenses		59,945	47,840
Accrued salaries and wages		13,900	10,505
Contract liabilities, income received in advance	5.2 (b)	7,029	14,152
Deferred capital grant revenue	5.2 (a)	21,232	9,448
<b>Total current payables and contract liabilities</b>		<b>102,106</b>	<b>81,945</b>
<b>Total current payables and contract liabilities</b>			
Deferred grant income		(9,448)	(9,448)
Contract liabilities		(18,813)	(14,152)
<b>Total financial liabilities classified as payables</b>		<b>73,845</b>	<b>58,345</b>

### How we recognise payables and contract liabilities

Payables consist of:

- Contractual payables, including payables that relate to the purchase of goods and services. These payables are classified as financial instruments and measured at amortised cost. Accounts payable and salaries and wages payable represent liabilities for goods and services provided to Grampians Health prior to the end of the financial year that are unpaid.
- Statutory payables, including Goods and Services Tax (GST) payable. Statutory payables are recognised and measured similarly to contractual payables but are not classified as financial instruments and not included in the category of financial liabilities at amortised cost, because they do not arise from contracts.

The normal credit terms for accounts payable are usually month end, plus 30 days.

**Note: 5.2 (a) Movement in deferred capital grant income**

	2024 \$'000	2023 \$'000
<b>Balance at start period</b>	<b>9,448</b>	<b>14,358</b>
Grant consideration for capital works received during the period	30,982	10,484
Deferred grant revenue recognised as revenue due to completion of capital works	(19,198)	(15,394)
<b>Balance at end of year</b>	<b>21,232</b>	<b>9,448</b>

**How we recognise deferred capital grant income**

Grant consideration was received from the Department of Health and the Commonwealth Government for various capital projects and equipment purchases. Capital grant income is recognised progressively as the asset is constructed, since this is the time when Grampians Health satisfies its obligations. The progressive percentage costs incurred is used to recognise income because this most closely reflects the progress to completion as costs are incurred as the works are done (see Note 2.1).

As a result, Grampians Health has deferred recognition of a portion of the capital grant consideration received as a liability for the outstanding obligations.

Grampians Health expects to recognise all of the remaining deferred capital grant income for capital works by 30 June 2025.

**Note: 5.2 (b) Contract liabilities**

	2024 \$'000	2023 \$'000
<b>Balance at start period</b>	<b>14,152</b>	<b>32,257</b>
Payments received for sufficiently specific performance obligations received during the period	539,391	525,075
Revenue recognised for the completion of the performance obligation	(546,514)	(543,180)
<b>Balance at end of year</b>	<b>7,029</b>	<b>14,152</b>

**How we recognise contract liabilities**

Contract liabilities include consideration received in advance from customers for operational programs, where these services are to be provided over a specified time frame. These funds have been deferred until specific performance obligations are met.

Contract liabilities are derecognised and recorded as revenue when promised goods and services are transferred to the customer. Refer to Note 2.1.

## Note 5.3 Other liabilities

Note	2024 \$'000	2023 \$'000
<b>Current</b>		
Monies held in trust <sup>i</sup>		
Refundable Accommodation Deposit (RAD)	60,314	50,089
Patient monies held in trust	79	139
Grampians integrated cancer service	1080	935
State wide equipment program	79	128
<b>Total other liabilities</b>	<b>61,552</b>	<b>51,291</b>
<b><sup>i</sup> Monies in held in trust represented by:</b>		
Other financial assets	15,659	14,112
Cash and cash equivalents	45,893	37,180
<b>Total other liabilities</b>	<b>61,552</b>	<b>51,291</b>

### How we recognise other liabilities

#### Refundable Accommodation Deposit's (RAD) / Accommodation bond liabilities

RADs/accommodation bonds are non-interest-bearing deposits made by some aged care residents to Grampians Health upon admission. These deposits are liabilities which fall due and payable when the resident leaves the home. As there is no unconditional right to defer payment for 12 months, these liabilities are recorded as current liabilities.

RAD/accommodation bond liabilities are recorded at an amount equal to the proceeds received, net of retention and any other amounts deducted from the RAD/accommodation bond in accordance with the *Aged Care Act 1997*.

# Note 6 How we finance our operations

This section provides information on the sources of finance utilised by the health service during its operations, along with interest expenses and other information related to financing activities of Grampians Health.

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

### Structure

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## Material judgements and estimates

This section contains the following material judgements and estimates:

Material judgements and estimates	Description
Determining if a contract is or contains a lease	<p>Grampians Health applies material judgement to determine if a contract is or contains a lease by considering if the health service:</p> <ul style="list-style-type: none"> <li>• Has the right-to-use an identified asset;</li> <li>• Has the right to obtain substantially all economic benefits from the use of the leased asset; and</li> <li>• Can decide how and for what purpose the asset is used throughout the lease.</li> </ul>
Determining if a lease meets the short-term or low value asset lease exemption	<p>Grampians Health applies material judgement when determining if a lease meets the short-term or low value lease exemption criteria.</p> <p>The health service estimates the fair value of leased assets when new. Where the estimated fair value is less than \$10,000, the health service applies the low-value lease exemption.</p> <p>The health service also estimates the lease term with reference to remaining lease term and period that the lease remains enforceable. Where the enforceable lease period is less than 12 months the health service applies the short-term lease exemption.</p>
Discount rate applied to future lease payments	<p>Grampians Health discounts its lease payments using the interest rate implicit in the lease. If this rate cannot be readily determined, which is generally the case for the health service's lease arrangements, Grampians Health uses its incremental borrowing rate, which is the amount the health service would have to pay to borrow funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.</p>
Assessing the lease term	<p>The lease term represents the non-cancellable period of a lease, combined with periods covered by an option to extend or terminate the lease if Grampians Health is reasonably certain to exercise such options.</p> <p>Grampians Health determines the likelihood of exercising such options on a lease-by-lease basis through consideration of various factors including:</p> <ul style="list-style-type: none"> <li>• If there are significant penalties to terminate (or not extend), the health service is typically reasonably certain to extend (or not terminate) the lease;</li> <li>• If any leasehold improvements are expected to have a significant remaining value, the health service is typically reasonably certain to extend (or not terminate) the lease; and</li> <li>• The health service considers historical lease durations and the costs and business disruption to replace such leased assets.</li> </ul>

## Note 6.1 Borrowings

	2024 \$'000	2023 \$'000
<b>Current borrowings</b>		
Lease liability	2,770	2,268
Department of Health, loan	118	118
<b>Total current borrowings</b>	<b>2,888</b>	<b>2,386</b>
<b>Non-current borrowings</b>		
Lease liability	7,724	6,990
Department of Health, loan	109	37
<b>Total non-current borrowings</b>	<b>7,833</b>	<b>7,027</b>
<b>Total borrowings</b>	<b>10,721</b>	<b>9,413</b>

### How we recognise borrowings

Borrowings refer to interest bearing liabilities mainly raised through lease liabilities and advances received from Department of Health.

#### Initial Recognition

All borrowings are initially recognised at fair value of the consideration received, less directly attributable transaction costs.

#### Subsequent Measurement

Subsequent to initial recognition, interest bearing borrowings are measured at amortised cost with any difference between the initial recognised amount and the redemption value being recognised in the net result over the period of the borrowing using the effective interest method. Non-interest-bearing borrowings are measured at fair value through profit or loss.

#### Maturity analysis

Please refer to Note 7.2(b) for the maturity analysis of borrowings.

#### Defaults and Breaches

During the current and prior year, there were no defaults and breaches of any of the loans.

**Note 6.1 (a) Lease liabilities**

Grampians Health's lease liabilities are summarised below:

	2024 \$'000	2023 \$'000
Total undisclosed lease liabilities	10,494	9,258
Less unexpired finance expenses	-	-
<b>Net lease liabilities</b>	<b>10,494</b>	<b>9,258</b>

The following table sets out the maturity analysis of lease liabilities, showing the undiscounted lease payments to be made after the reporting date.

	2024 \$'000	2023 \$'000
Repayments in relation to leases are payable as follows:		
Not later than one year	2,862	2,386
Later than 1 year and not later than 5 years	6,466	5,225
Later than 5 years	1,166	1,647
<b>Minimum future lease liability</b>	<b>10,494</b>	<b>9,258</b>
Less unexpired finance expenses	-	-
<b>Present value of lease liability</b>	<b>10,494</b>	<b>9,258</b>
<b>Represented by:</b>		
Current liabilities	2,770	2,268
Non-current liabilities	7,724	6,990
<b>Total lease liabilities</b>	<b>10,494</b>	<b>9,258</b>

**How we recognise lease liabilities**

A lease is defined as a contract, or part of a contract, that conveys the right for Grampians Health to use an asset for a period of time in exchange for payment.

To apply this definition, Grampians Health ensures the contract meets the following criteria:

- The contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to Grampians Health and for which the supplier does not have substantive substitution rights;
- Grampians Health has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract and Grampians Health has the right to direct the use of the identified asset throughout the period of use; and
- Grampians Health has the right to take decisions in respect of 'how and for what purpose' the asset is used throughout the period of use.

Grampians Health's lease arrangements consist of the following:

Type of asset leased	Lease term
Leased buildings	3 to 15 years
Leased plant, equipment, furniture, fittings and vehicles	3 to 5 years

## Note 6.1 Borrowings (continued)

### Note 6.1 (a) Lease liabilities (continued)

All leases are recognised on the Balance Sheet, with the exception of low value leases (less than \$10,000 AUD) and short term leases of less than 12 months. The following low value and short term lease payments are recognised in Comprehensive Operating Statement:

Type of payment	Description of payment	Type of leases captured
Low value lease payments	Leases where the underlying asset's fair value, when new, is no more than \$10,000	Lease agreements for rented mailboxes.
Short-term lease payments	Leases with a term less than 12 months	Lease agreements for accommodation and office space, with terms less than 12 months.

#### Initial measurement

The lease liability is initially measured at the present value of the lease payments unpaid at the commencement date, discounted using the interest rate implicit in the lease if that rate is readily determinable or Grampians Health incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise the following:

- Fixed payments (including in-substance fixed payments) less any lease incentive receivable;
- Variable payments based on an index or rate, initially measured using the index or rate as at the commencement date;
- Amounts expected to be payable under a residual value guarantee; and
- Payments arising from purchase and termination options reasonably certain to be exercised.

In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term and lease liability if the lease is reasonably certain to be extended (or not terminated).

Potential future cash outflows have not been included in the lease liability because it is not reasonably certain that the leases will be extended (or not terminated).

The assessment is reviewed if a significant event or a significant change in circumstances occurs which affects this assessment and that is within the control of the lessee.

During the current financial year, the financial effect of revising lease terms to reflect the effect of exercising extension and termination options was nil.

#### Subsequent measurement

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in the substance of the fixed payments.

When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right of use asset is already reduced to zero.

#### Leases with significantly below market terms and conditions

Grampians Health holds lease arrangements which contain significantly below-market terms and conditions, which are principally to enable the health service to further its objectives. These are commonly referred to as a peppercorn or concessionary lease arrangement.

**Note 6.1 Borrowings (continued)****Note 6.1 (a) Lease liabilities (continued)**

The nature and terms of such lease arrangements, including Grampians Health's dependency on such lease arrangements is described below:

Description of leased asset	Our dependence on lease	Nature and terms of lease
The land situated on the corner of Tuppen and Hertford Streets, Sebastopol, 3356.	Ability to access site to provide clinical services to the community.	30 Year Lease Term commencing July 2013, with rent payable of \$1 per annum.
The land situated at 2 Arnott Street, Horsham.	Ability to access site to provide clinical services to the community.	50 Year Lease Term commencing May 1996, with rent payable of \$1 per annum.

**Note 6.2 Cash and cash equivalents**

	Note	2024 \$'000	2023 \$'000
Cash on hand <sup>i</sup>		21	58
Cash at bank <sup>i</sup>		31,977	22,378
Cash at bank - CBS <sup>i, iii</sup>		14,529	20,841
<b>Total cash held for operations</b>		<b>46,527</b>	<b>43,277</b>
Cash at bank - CBS <sup>ii</sup>		45,893	37,180
<b>Total cash held as monies in trust</b>		<b>45,893</b>	<b>37,180</b>
<b>Total cash and cash equivalents</b>	7.1(a)	<b>92,420</b>	<b>80,456</b>
<b>Represented by:</b>			
Cash for health service operations, as per Cash Flow Statement		92,420	80,456
<b>Total cash and cash equivalents</b>		<b>92,420</b>	<b>80,456</b>

<sup>i</sup> Excluding monies held in trust.

<sup>ii</sup> Includes monies held in trust.

<sup>iii</sup> Grampians Health utilises the Central Banking System, (CBS), which is mandatory for government agencies, in accordance with the Standing Directions issued by the Assistant Treasurer under the *Financial Management Compliance Act 1994*.

**How we recognise cash and cash equivalents**

Cash and cash equivalents recognised on the balance sheet comprise of cash on hand and cash at bank, deposits at call and highly liquid investments with an original maturity of 3 months or less.

Cash and cash equivalents are held for the purpose of meeting short term cash commitments rather than for investing purposes and are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value.

For cash flow statement presentation purposes, cash and cash equivalents include bank overdrafts, which are included as liabilities on the balance sheet. The cash flow statement includes monies held in trust.

## Note 6.3 Commitments for expenditure

	2024 \$'000	2023 \$'000
<b>Capital expenditure commitments</b>		
Less than 1 year	34,115	18,801
Longer than 1 year but not longer than 5 years	2,639	-
<b>Total capital expenditure commitments</b>	<b>36,754</b>	<b>18,801</b>
<b>Operating expenditure commitments</b>		
Less than 1 year	14,056	12,503
Longer than 1 year but not longer than 5 years	8,574	9,083
5 years or more	202	607
<b>Total operating expenditure commitments payable</b>	<b>22,832</b>	<b>22,192</b>
<b>Total commitments for expenditure (inclusive of GST)</b>	<b>59,586</b>	<b>40,993</b>
Less GST recoverable from the Australian Tax Office	(5,077)	(3,544)
<b>Total commitments for expenditure (exclusive of GST)</b>	<b>54,509</b>	<b>37,449</b>

Future lease payments are recognised on the balance sheet, refer to Note 6.1 Borrowings.

### How we disclose our commitments

Our commitments relate to expenditure, short term and low value leases.

### Expenditure commitments

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

### Short term and low value leases

Grampians Health discloses short term and low value lease commitments which are excluded from the measurement of right-of-use assets and lease liabilities. Refer to Note 6.1 for further information.

# Note 7 Risks, contingencies and valuation uncertainties

Grampians Health is exposed to risk from its activities and outside factors. In addition, it is often necessary to make judgements and estimates associated with recognition and measurement of items in the financial statements.

This section sets out financial instrument specific information, (including exposures to financial risks) as well as those items that are contingent in nature or require a higher level of judgement to be applied, which for Grampians Health is related mainly to fair value determination.

### Structure

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Note 7.3	Contingent assets and contingent liabilities	118
Note 7.4	Fair value determination	118

## Material judgements and estimates

This section contains the following material judgements and estimates:

Material judgements and estimates	Description
Measuring fair value of non-financial assets	<p data-bbox="837 254 1507 415">Fair value is measured with reference to highest and best use, that is, the use of the asset by a market participant that is physically possible, legally permissible, financially feasible, and which results in the highest value, or to sell it to another market participant that would use the same asset in its highest and best use.</p> <p data-bbox="837 457 1487 590">In determining the highest and best use, Grampians Health has assumed the current use is its highest and best use. Accordingly, characteristics of the health service's assets are considered, including condition, location and any restrictions on the use and disposal of such assets.</p> <p data-bbox="837 632 1458 684">Grampians Health uses a range of valuation techniques to estimate fair value, which include the following:</p> <ul data-bbox="886 695 1507 1167" style="list-style-type: none"> <li>• Market approach, which uses prices and other relevant information generated by market transactions involving identical or comparable assets and liabilities. The fair value of Grampians Health's specialised land, non-specialised land and non-specialised buildings are measured using this approach;</li> <li>• Cost approach, which reflects the amount that would be required to replace the service capacity of the asset (referred to as current replacement cost). The fair value of Grampians Health's specialised buildings, furniture, fittings, plant, equipment and vehicles are measured using this approach; and</li> <li>• Income approach, which converts future cash flows or income and expenses to a single undiscounted amount. Grampians Health does not use this approach to measure fair value.</li> </ul> <p data-bbox="837 1209 1487 1341">The health service selects a valuation technique which is considered most appropriate, and for which there is sufficient data available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.</p> <p data-bbox="837 1383 1507 1461">Subsequently, the health service applies material judgement to categorise and disclose such assets within a fair value hierarchy, which includes:</p> <ul data-bbox="886 1472 1507 1879" style="list-style-type: none"> <li>• Level 1, using quoted prices (unadjusted) in active markets for identical assets that the health service can access at measurement date. Grampians Health does not categorise any fair values within this level;</li> <li>• Level 2, inputs other than quoted prices included within Level 1 that are observable for the asset, either directly or indirectly. Grampians Health categorises non-specialised land and right-of-use concessionary land in this level; and</li> <li>• Level 3, where inputs are unobservable. Grampians Health categorises specialised land, non-specialised buildings, specialised buildings, plant, equipment, furniture, fittings, vehicles, right-of-use buildings and right-of-use plant, equipment, furniture and fittings in this level.</li> </ul>



## Note 7.1 Financial instruments

Financial instruments arise out of contractual agreements that give rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Due to the nature of Grampians Health's activities, certain financial assets and financial liabilities arise under statute rather than a contract. Such financial assets and financial liabilities do not meet the definition of financial instruments in AASB 132 *Financial Instruments: Presentations*.

### Note 7.1 (a) Categorisation of financial instruments

	Note	Financial assets at amortised cost \$'000	Financial assets at fair value through net result \$'000	Financial liabilities at amortised cost \$'000	Total \$'000
<b>30 June 2024</b>					
<b>Financial assets</b>					
Cash and cash equivalents	6.2	92,420	-	-	92,420
Receivables	5.1	19,645	-	-	19,645
Investments and other financial assets	4.1	-	19,645	-	19,645
<b>Total financial assets<sup>i</sup></b>		<b>112,065</b>	<b>19,645</b>	<b>-</b>	<b>131,711</b>
<b>Financial liabilities</b>					
Payables and contract liabilities	5.2	-	-	73,845	73,845
Borrowings	6.1	-	-	10,721	10,721
Accommodation bonds	5.3	-	-	60,314	60,314
Monies held in trust	5.3	-	-	1,238	1,238
<b>Total financial liabilities<sup>ii</sup></b>		<b>-</b>	<b>-</b>	<b>146,119</b>	<b>146,119</b>

<sup>i</sup> The total amounts of financial assets disclosed here excludes statutory receivables (i.e. GST input tax credit receivable).

<sup>ii</sup> The total amounts of financial liabilities disclosed here excludes statutory payables (i.e. taxes and Department of Health cash advances) and contractual payables (i.e. deferred capital grant revenue and contract liabilities – income in advance).

### How we categorise financial instruments

#### Categories of financial assets

Financial assets are recognised when Grampians Health becomes party to the contractual provisions to the instrument. For financial assets, this is at the date Grampians Health commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified at fair value through net result, in which case transaction costs are expensed to profit or loss immediately.

Where available, quoted prices in an active market are used to determine the fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financing component or if the practical expedient was applied as specified in AASB 15 para 63.

#### Financial assets at amortised cost

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

- The assets are held by Grampians Health to collect the contractual cash flows; and
- The assets' contractual terms give rise to cash flows that are solely payments of principal and interests.

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

Grampians Health recognises the following assets in this category:

- Cash and Cash Equivalents; and
- Receivables (excluding statutory receivables).

	Note	Financial assets at amortised cost \$'000	Financial assets at fair value through net result \$'000	Financial liabilities at amortised cost \$'000	Total \$'000
<b>30 June 2023</b>					
<b>Financial assets</b>					
Cash and cash equivalents	6.2	80,456	-	-	80,456
Receivables	5.1	17,910	-	-	17,910
Investments and other financial assets	4.1	-	17,848	-	17,848
<b>Total financial assets<sup>i</sup></b>		<b>98,366</b>	<b>17,848</b>	<b>-</b>	<b>116,216</b>
<b>Financial liabilities</b>					
Payables and contract liabilities	5.2	-	-	58,345	58,345
Borrowings	6.1	-	-	9,413	9,413
Accommodation bonds	5.3	-	-	50,089	50,089
Monies held in trust	5.3	-	-	1,202	1,202
<b>Total financial liabilities<sup>ii</sup></b>		<b>-</b>	<b>-</b>	<b>119,050</b>	<b>119,050</b>

<sup>i</sup> The total amounts of financial assets disclosed here excludes statutory receivables (i.e. GST input tax credit receivable).

<sup>ii</sup> The total amounts of financial liabilities disclosed here excludes statutory payables (i.e. taxes and Department of Health cash advances) and contractual payables (i.e. deferred capital grant revenue and contract liabilities – income in advance).

### Financial assets at fair value through net result

Grampians Health initially designates a financial instrument as measured at fair value through net result if:

- It eliminates or significantly reduces a measurement or recognition inconsistency (often referred to as an “accounting mismatch”) that would otherwise arise from measuring assets or recognising the gains and losses on them, on a different basis;
- It is in accordance with the documented risk management or investment strategy and information about the groupings was documented appropriately, so the performance of the financial asset can be managed and evaluated consistently on a fair value basis; or
- It is a hybrid contract that contains an embedded derivative that significantly modifies the cash flows otherwise required by the contract.

Grampians Health recognises listed equity securities as mandatorily measured at fair value through net result and designated all of its managed investment schemes at fair value through net result.

The initial designation of the financial instruments to measure at fair value through net result is a one-time option on initial classification and is irrevocable until the financial asset is derecognised.

## Note 7.1 Financial instruments (continued)

### How we categorise financial instruments (continued)

#### Categories of financial liabilities

Financial liabilities are recognised when Grampians Health becomes a party to the contractual provisions to the instrument. Financial instruments are initially measured at fair value plus transaction costs, except where the instrument is classified at fair value through profit or loss, in which case transaction costs are expensed to profit or loss immediately.

#### Financial liabilities at amortised cost

Financial liabilities are measured at amortised cost using the effective interest method, where they are not held at fair value through net result.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in net result over the relevant period. The effective interest is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

Grampians Health recognises the following liabilities in this category:

- Payables (excluding statutory payables and contract liabilities);
- Borrowings (including lease liabilities); and
- Other Liabilities (including monies held in trust).

#### Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- The rights to receive cash flows from the asset have expired; or
- Grampians Health retains the right to receive cash flows from the asset, but has assumed an obligation to pay them in full without material delay to a third party under a 'pass through' arrangement; or
- Grampians Health has transferred its rights to receive cash flows from the asset and either:
  - has transferred substantially all the risks and rewards of the asset; or
  - has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

Where Grampians Health has neither transferred nor retained substantially all the risks and rewards or transferred control, the asset is recognised to the extent of Grampians Health continuing involvement in the asset.

#### Derecognition of Financial Liabilities

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised as an 'other economic flow' in the comprehensive operating statement.

#### Reclassification of financial instruments

Subsequent to initial recognition reclassification of financial liabilities is not permitted. Financial assets are required to reclassified between fair value through net result, fair value through other comprehensive income and amortised cost when and only when Grampians Health business model for managing its financial assets has changes such that its previous model would no longer apply.

A financial liability reclassification is not permitted

## Note 7.2 Financial risk management objectives and policies

As a whole, Grampians Health's financial risk management program seeks to manage the risks and the associated volatility of its financial performance.

Details of the significant accounting policies and methods adopted, included the criteria for recognition, the basis of measurement, and the basis on which income and expenses are recognised, with respect to each class of financial asset, financial liability and equity instrument above are disclosed throughout the financial statements.

Grampians Health's main financial risks include credit risk, liquidity risk, and equity price risk. Grampians Health manages these financial risks in accordance with its financial risk management policy.

Primary responsibility for the identification and management of financial risks rests with the Accountable Officer.

### Note 7.2 (a) Liquidity risk

Liquidity risk arises from being unable to meet financial obligations as they fall due.

Grampians Health is exposed to liquidity risk mainly through the financial liabilities as disclosed in the balance sheet and the amounts related to financial guarantees. The health service manages its liquidity risk by:

- Close monitoring of its short-term and long-term borrowings by senior management, including monthly reviews on current and future borrowing levels and requirements;
- Maintaining an adequate level of uncommitted funds that can be drawn at short notice to meet its short-term obligations;
- Holding investments and other contractual financial assets that are readily tradeable in the financial markets; and
- Careful maturity planning of its financial obligations based on forecasts of future cash flows.

Cash for unexpected events is generally sourced from liquidation of investments and other financial assets.

**Note 7.2 Financial risk management objectives and policies (continued)****Note 7.2 (a) Liquidity risk (continued)**

The following table discloses the contractual maturity analysis for Grampians Health's financial liabilities. For interest rates applicable to each class of liability refer to individual notes to the financial statements.

	Note	Carrying amount \$'000	Nominal amount \$'000	Maturity dates				
				Less than 1 month \$'000	1-3 months \$'000	3 months - 1 year \$'000	1-5 years \$'000	Over 5 years \$'000
<b>30 June 2024</b>								
<b>Financial liabilities</b>								
Payables and contract liabilities	5.2	73,845	73,845	73,845	-	-	-	-
Borrowings	6.1	10,721	10,721	-	-	-	-	-
Accommodation bonds	5.3	60,314	60,314	6,635	13,269	37,998	2,413	-
Monies held in trust	5.3	1,238	1,238	137	272	780	50	-
<b>Total financial liabilities</b>		<b>146,119</b>	<b>146,119</b>	<b>80,617</b>	<b>13,541</b>	<b>38,778</b>	<b>2,462</b>	<b>-</b>

	Note	Carrying amount \$'000	Nominal amount \$'000	Maturity dates				
				Less than 1 month \$'000	1-3 months \$'000	3 months - 1 year \$'000	1-5 years \$'000	Over 5 years \$'000
<b>30 June 2023</b>								
<b>Financial liabilities</b>								
Payables and contract liabilities	5.2	58,345	58,345	58,345	-	-	-	-
Borrowings	6.1	9,413	9,413	174	567	1,974	5,225	1,647
Accommodation bonds	5.3	50,089	50,089	5,510	11,020	31,556	2,004	-
Monies held in trust	5.3	1,202	1,202	133	264	757	48	-
<b>Total financial liabilities</b>		<b>119,050</b>	<b>119,050</b>	<b>64,162</b>	<b>11,851</b>	<b>34,288</b>	<b>7,277</b>	<b>1,647</b>

## Note 7.2 Financial risk management objectives and policies (continued)

### Note 7.2 (b) Credit risk

Credit risk refers to the possibility that a borrower will default on its financial obligations as and when they fall due. Grampians Health's exposure to credit risk arises from the potential default of a counter party on their contractual obligations resulting in financial loss to Grampians Health. Credit risk is measured at fair value and is monitored on a regular basis.

Credit risk associated with Grampians Health's contractual financial assets is minimal because the main debtor is the Victorian Government. For debtors other than the Government, the health service is exposed to credit risk associated with patient and other debtors.

In addition, Grampians Health does not engage in hedging for its contractual financial assets and mainly obtains contractual financial assets that are on fixed interest, except for cash and deposits, which are mainly cash at bank. Grampians Health complies with the Victorian Government's Central Banking System (CBS) requirements.

Provision of impairment for contractual financial assets is recognised when there is objective evidence that Grampians Health will not be able to collect a receivable. Objective evidence includes financial difficulties of the debtor, default payments, debtors that are more than 60 days overdue, and changes in debtor credit ratings.

Contract financial assets are written off against the carrying amount when there is no reasonable expectation of recovery. Bad debt written off by mutual consent is classified as a transaction expense. Bad debt written off following a unilateral decision is recognised as other economic flows in the net result.

Except as otherwise detailed in the following table, the carrying amount of contractual financial assets recorded in the financial statements, net of any allowances for losses, represents Grampians Health's maximum exposure to credit risk without taking account of the value of any collateral obtained.

There has been no material changes to Grampian's Health's credit risk profile in 2023-24.

### Impairment of Financial Assets under AASB 9 *Financial Instruments*

Grampians Health records the allowance for expected credit loss for the relevant financial instruments applying AASB 9 'Expected Credit Loss' approach. Subject to AASB 9, the impairment assessment includes the health service's contractual receivables.

Equity instruments are not subject to impairment under AASB 9. Other financial assets mandatorily measured or designated at fair value through net result are not subject to an impairment assessment under AASB 9.

The credit loss allowance is classified as other economic flows in the net result.

### Contractual Receivables at Amortised Cost

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

**Note 7.2 Financial risk management objectives and policies (continued)****Note 7.2 (b) Credit risk (continued)**

On this basis, Grampians Health determines the closing loss allowance at the end of the financial year as follows:

	Note	Current \$'000	Less than 1 month \$'000	1-3 months \$'000	3 months - 1 year \$'000	1 - 5 years \$'000	Total \$'000
<b>30 June 2024</b>							
<b>Expected loss rate</b>		0.00%	0.00%	0.00%	98.00%	100.00%	
Gross carrying amount of contractual receivables	5.1	14,073	4,279	1,287	309	2,632	22,580
<b>Loss allowance</b>		-	-	-	(303)	(2,632)	(2,935)

	Note	Current \$'000	Less than 1 month \$'000	1-3 months \$'000	3 months - 1 year \$'000	1 - 5 years \$'000	Total \$'000
<b>30 June 2023</b>							
<b>Expected loss rate</b>		0.09%	5.60%	44.00%	47.00%	100.00%	
Gross carrying amount of contractual receivables	5.1	11,594	2,768	4,236	2,526	16	21,140
<b>Loss allowance</b>		(8)	(155)	(1,864)	(1,187)	(16)	(3,230)

**Statutory receivables and debt investments at amortised cost**

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

**Note 7.2 (c) Market risk**

Grampians Health's exposures to market risk are primarily through equity price risk. Objectives, policies and processes used to manage this risk is disclosed below.

**Sensitivity disclosure analysis and assumptions**

Grampians Health's sensitivity to market risk is determined based on the observed range of actual historical data for the preceding five-year period. Grampians Health fund managers cannot be expected to predict movements in market rates and prices. The following movements are 'reasonably possible' over the next 12 months:

- A change in interest rates of 1% up or down; and
- A change in the top ASX 200 index of 15% up or down.

**Equity risk**

Grampians Health is exposed to equity price risk through its investments in listed and unlisted shares and managed investment schemes. Such investments are allocated and traded to match the health service's investment objectives.

## Note 7.2 Financial risk management objectives and policies (continued)

### Note 7.2 (c) Market risk (continued)

Grampians Health's sensitivity to equity price risk is set out in the table below:

	Carrying amount \$'000	-15% Net result \$'000	+15% Net result \$'000
<b>30 June 2024</b>			
Contractual financial assets	-	-	-
Investments and other contractual financial assets	19,646	(2,947)	2,947
<b>Total impact</b>	<b>19,646</b>	<b>(2,947)</b>	<b>2,947</b>

	Carrying amount \$'000	-15% Net result \$'000	+15% Net result \$'000
<b>30 June 2023</b>			
Contractual financial assets	-	-	-
Investments and other contractual financial assets	17,848	(2,677)	2,677
<b>Total impact</b>	<b>17,848</b>	<b>(2,677)</b>	<b>2,677</b>

### Note 7.3 Contingent assets and contingent liabilities

There were no contingent assets or liabilities as at 30 June 2024.

### Note 7.4 Fair value determination

#### How we measure fair value

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

The following assets and liabilities are carried at fair value:

- Financial assets and liabilities at fair value through net result;
- Property, plant and equipment; and
- Right-of-use assets.

In addition, the fair value of other assets and liabilities that are carried at amortised cost, also need to be determined for disclosure.

#### Valuation hierarchy

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

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

Grampians Health determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. There have been no transfers between levels during the period.

Grampians Health monitors changes in the fair value of each asset and liability through relevant data sources to determine whether revaluation is required. The Valuer-General Victoria (VGV) is Grampians Health's independent valuation agency for property, plant and equipment.

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

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

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



**Note 7.4 Fair value determination (continued)****Note 7.4 (a) Fair value determination of investments and other financial assets**

	Note	Total carrying amount \$'000	Fair value measurement at end of reporting period		
			Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
<b>30 June 2024</b>					
Equities	4.1	945	945	-	-
Managed investment schemes	4.1	18,699	-	18,699	-
<b>Total investments and other financial assets at fair value</b>		<b>19,645</b>	<b>945</b>	<b>18,699</b>	<b>-</b>

	Note	Total carrying amount \$'000	Fair value measurement at end of reporting period		
			Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
<b>30 June 2023</b>					
Equities	4.1	693	693	-	-
Managed investment schemes	4.1	17,155	-	17,155	-
<b>Total investments and other financial assets at fair value</b>		<b>17,848</b>	<b>693</b>	<b>17,155</b>	<b>-</b>

**How we measure fair value****Management investment schemes**

Grampians Health invests in managed funds, which are not quoted in an active market, and which may be subject to restrictions on redemptions.

Grampians Health classifies these funds as Level 2.

**Equities**

Equities are valued at fair value with reference to a quoted (unadjusted) market price from an active market.

Grampians Health classifies these instruments as Level 1.

**Note 7.4 Fair value determination (continued)****Note 7.4 (b) Fair value determination of non-financial assets**

	Total carrying amount \$'000	Fair value measurement at end of reporting period		
		Level 1 <sup>i</sup> \$'000	Level 2 <sup>i</sup> \$'000	Level 3 <sup>i</sup> \$'000
<b>30 June 2024</b>				
Non-specialised land	41,455	-	41,455	-
Specialised land	50,236	-	-	50,236
<b>Total land at fair value</b>	<b>91,691</b>	<b>-</b>	<b>41,455</b>	<b>50,236</b>
Non-specialised buildings	117,252	-	117,252	-
Specialised buildings	494,673	-	-	494,673
<b>Total buildings at fair value</b>	<b>611,925</b>	<b>-</b>	<b>117,252</b>	<b>494,673</b>
Motor vehicles	287	-	287	-
Plant and equipment	17,853	-	-	17,853
Furniture and fittings	875	-	-	875
Medical equipment	23,010	-	-	23,010
Computers and communications	1,613	-	-	1,613
Personal alarm call systems	1,904	-	-	1,904
Linen stock	1,616	-	-	1,616
<b>Total plant, equipment and vehicles at fair value</b>	<b>47,158</b>	<b>-</b>	<b>287</b>	<b>46,871</b>
Right-of-use land and buildings	4,451	-	-	4,451
Right-of-use plant, equipment and vehicles	5,679	-	-	5,679
<b>Total right-of-use assets at fair value</b>	<b>10,130</b>	<b>-</b>	<b>-</b>	<b>10,130</b>
<b>Total non-financial assets at fair value</b>	<b>760,903</b>	<b>-</b>	<b>158,994</b>	<b>601,909</b>

<sup>i</sup> Classified in accordance with the fair value hierarchy

**How we measure fair value of non-financial physical assets**

The fair value measurement of non-financial physical assets considers the market participant's ability to use the asset in its highest and best use, or to sell it to another market participant that would use the same asset in its highest and best use.

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

Grampians Health has assumed the current use of a non-financial physical asset is its highest and best use unless market or other factors suggest that a different use by market participants would maximise the value of the asset.

Theoretical opportunities that may be available in relation to the asset(s) are not considered until it is virtually certain that any restrictions will no longer apply. Therefore, unless otherwise disclosed, the current use of these non-financial physical assets will be their highest and best uses

**Note 7.4 Fair value determination (continued)****Note 7.4 (b) Fair value determination of non-financial assets (continued)**

	Total carrying amount \$'000	Fair value measurement at end of reporting period		
		Level 1 <sup>i</sup> \$'000	Level 2 <sup>i</sup> \$'000	Level 3 <sup>i</sup> \$'000
<b>30 June 2023</b>				
Non-specialised land	41,151	-	41,151	-
Specialised land	42,360	-	-	42,360
<b>Total land at fair value</b>	<b>83,511</b>	<b>-</b>	<b>41,151</b>	<b>42,360</b>
Non-specialised buildings	172,152	-	172,152	-
Specialised buildings	252,415	-	-	252,415
<b>Total buildings at fair value</b>	<b>424,567</b>	<b>-</b>	<b>172,152</b>	<b>252,415</b>
Motor vehicles	385	-	385	-
Plant and equipment	14,668	-	-	14,668
Furniture and fittings	801	-	-	801
Medical equipment	21,870	-	-	21,870
Computers and communications	832	-	-	832
Personal alarm call systems	2,165	-	-	2,165
Linen stock	1,087	-	-	1,087
<b>Total plant, equipment and vehicles at fair value</b>	<b>41,808</b>	<b>-</b>	<b>385</b>	<b>41,423</b>
Right-of-use land and buildings	4,156	-	-	4,156
Right-of-use plant, equipment and vehicles	4,601	-	-	4,601
<b>Total right-of-use assets at fair value</b>	<b>8,757</b>	<b>-</b>	<b>-</b>	<b>8,757</b>
<b>Total non-financial assets at fair value</b>	<b>558,643</b>	<b>-</b>	<b>213,688</b>	<b>344,955</b>

<sup>i</sup> Classified in accordance with the fair value hierarchy

**Non-specialised land, and non-specialised buildings**

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

For non-specialised land and non-specialised buildings and investment properties, an independent valuation was performed by the Valuer-General Victoria to determine the fair value using the market approach. Valuation of the assets was determined by analysing comparable sales and allowing for share, size, topography, location and other relevant factors specific to the asset being valued. An appropriate rate per square metre has been applied to the subject asset. The effective date of the valuation is 30 June 2024.

**Specialised land and specialised buildings**

Specialised land includes Crown Land which is measured at fair value with regard to the property's highest and best use after due consideration is made for any legal or physical restrictions imposed on the asset, public announcements or commitments made in relation to the intended use of the asset.

During the reporting period, Grampians Health held Crown Land. The nature of this asset means that there are certain limitations and restrictions imposed on its use and/or disposal that may impact their fair value.

## Note 7.4 Fair value determination (continued)

### Note 7.4 (b) Fair value determination of non-physical assets (continued)

#### Specialised land and specialised buildings (continued)

The market approach is also used for specialised land although it is adjusted for the community service obligation (CSO) to reflect the specialised nature of the assets being valued. Specialised assets contain significant, unobservable adjustments; therefore, these assets are classified as Level 3 under the market based direct comparison approach.

The CSO adjustment reflects the valuer's assessment of the impact of restrictions associated with an asset to the extent that is also equally applicable to market participants. This approach is in light of the highest and best use consideration required for fair value measurement and considers the use of the asset that is physically possible, legally permissible and financially feasible. As adjustments of CSO are considered as significant unobservable inputs, specialised land would be classified as Level 3 assets.

For Grampians Health, the current replacement cost method is used for the majority of specialised buildings, adjusting for the associated depreciation. As depreciation adjustments are considered as significant and unobservable inputs in nature, specialised buildings are classified as Level 3 for fair value measurements.

An independent valuation of Grampians Health's specialised land and specialised buildings was performed by the Valuer-General Victoria. The effective date of the valuation was 30 June 2024.

#### Vehicles

Grampians Health acquires new vehicles and at times disposes of them before completion of their economic life. The process of acquisition, use and disposal in the market is managed by the health service who set relevant depreciation rates during use to reflect the consumption of the vehicles. As a result, the fair value of vehicles does not differ materially from the carrying amount (depreciated cost).

#### Furniture, fittings, plant and equipment

Furniture, fittings, plant and equipment (including medical equipment, computers and communication equipment) are held at carrying amount (current replacement). When plant and equipment is specialised in use, such that it is rarely sold other than as part of a going concern, the current replacement cost is used to estimate the fair value. Unless there is market evidence that current replacement costs are significantly different from the original acquisition cost, it is considered unlikely that current replacement cost will be materially different from the existing carrying amount.

There were no changes in valuation techniques throughout the period to 30 June 2024.

**Note 7.4 Fair value determination (continued)****Note 7.4 (c) Fair value determination of non-financial assets (continued)**

	Land \$'000	Buildings \$'000	Plant, equipment, furniture and fittings \$000's	Right-of- use buildings \$'000	Right-of-use plant, equipment and vehicles \$'000
<b>Balance at 1 July 2023</b>	<b>42,360</b>	<b>252,415</b>	<b>41,423</b>	<b>4,156</b>	<b>4,601</b>
Additions / (disposals)	-	-	18,477	1,086	2,745
Assets held for sale	-	-	-	-	50
Net transfers between classes	(595)	86,611	-	-	-
Disposals	-	-	(265)	-	(306)
<i>Gains / (losses) recognised in net result</i>					
Depreciation	-	20,594	(12,765)	(795)	(1,410)
<i>Items recognised in other comprehensive income</i>					
Revaluation	8,741	135,053	-	-	-
<b>Balance at 30 June 2024</b>	<b>50,235</b>	<b>494,673</b>	<b>46,869</b>	<b>4,447</b>	<b>5,680</b>

	Land \$'000	Buildings \$'000	Plant, equipment, furniture and fittings \$000's	Right-of- use buildings \$'000	Right-of-use plant, equipment and vehicles \$'000
<b>Balance at 1 July 2022</b>	<b>44,211</b>	<b>265,040</b>	<b>35,400</b>	<b>4,360</b>	<b>3,877</b>
Additions / (disposals)	-	280	17,102	572	2,037
Net transfers between classes	(1,852)	4,459	-	-	-
Disposals	-	-	(503)	-	(206)
<i>Gains / (losses) recognised in net result</i>					
Depreciation	-	(17,364)	(10,575)	(776)	(1,117)
<i>Items recognised in other comprehensive income</i>					
Revaluation	-	-	-	-	-
<b>Balance at 30 June 2023</b>	<b>42,360</b>	<b>252,415</b>	<b>41,423</b>	<b>3,584</b>	<b>4,601</b>

**Fair value determination of level 3 fair value measurement**

Asset class	Likely valuation approach	Significant inputs (level 3 only)
Specialised land	Market approach	Community service obligation (CSO) Adjustment
Specialised buildings	Current replacement cost	<ul style="list-style-type: none"> <li>• Direct cost per square metre</li> <li>• Useful life of specialised buildings</li> </ul>
Plant and equipment at fair value	Current replacement cost	<ul style="list-style-type: none"> <li>• Cost per unit</li> <li>• Useful life of plant and equipment</li> </ul>
Medical equipment at fair value	Current replacement cost	<ul style="list-style-type: none"> <li>• Cost per unit</li> <li>• Useful life of medical equipment</li> </ul>

<sup>i</sup> A community service obligation (CSO) of 5% to 20% was applied to Grampians Health's specialised land.

## Note 8 Other Disclosures

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

### Structure

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**Note 8.1 Reconciliation of net result for the year to net cash flows from operating activities**

	2024 \$'000	2023 \$'000
<b>Net result for the year</b>	<b>46,870</b>	<b>23,536</b>
<b>Movements included in investing and financing activities:</b>		
Net gain / (loss) on disposal of non-financial assets	146	(387)
<b>Non-cash movements:</b>		
Depreciation and amortisation	40,449	37,225
Resources / assets free of charge	15,024	(5,276)
Revaluation of long service liability	(772)	618
Impairment of investments	288	(826)
Income from managed funds reinstated	1,796	(814)
Department of Health non-cash grants	(85,221)	-
Prior year adjustment	-	579
Provision for doubtful debts	183	2,455
<b>Movements in assets and liabilities:</b>		
Increase / (decrease) in payables	20,161	(18,013)
Increase / (decrease) in employee benefits	18,143	6,972
Increase / (decrease) in other liabilities	10,260	(4,236)
Increase / (decrease) in borrowings	1,308	-
(Increase) / decrease in inventory	(248)	791
(Increase) / decrease in prepayments	(1,035)	(1,897)
(Increase) / decrease in receivables	(8,037)	(6,804)
<b>Net cash flow from operating activities</b>	<b>59,314</b>	<b>33,924</b>

## Note 8.2 Responsible persons

In accordance with Ministerial Directions issued by the Assistant Treasurer under the Financial Management Act 1994, the following disclosures are made regarding responsible persons for the reporting period.

	Period
<b>The Honourable Mary-Anne Thomas MP:</b>	
Former Minister for Medical Research	1 July 2023 - 2 October 2023
Minister for Health	1 July 2023 - 30 June 2024
Minister for Health Infrastructure	1 July 2023 - 30 June 2024
Minister for Ambulance Services	2 October 2023 - 30 June 2024
<b>The Honourable Ingrid Stitt MP:</b>	
Minister for Mental Health	2 October 2023 - 30 June 2024
Minister for Ageing	2 October 2023 - 30 June 2024
Minister for Multicultural Affairs	2 October 2023 - 30 June 2024
<b>The Honourable Gabrielle Williams MP:</b>	
Former Minister for Mental Health	1 July 2023 - 2 October 2023
Former Minister for Ambulance Services	1 July 2023 - 2 October 2023
<b>The Honourable Lizzy Blandthorn MP:</b>	
Former Minister for Disability, Ageing and Carers	1 July 2023 - 2 October 2023
Minister for Children	2 October 2023 - 30 June 2024
Minister for Disability	2 October 2023 - 30 June 2024
<b>Governing Board</b>	
Mr Bill Brown (Chair of Board)	1 July 2023 - 30 June 2024
Mr Anthony Schache	1 July 2023 - 30 June 2024
Ms Avril Hogan	1 July 2023 - 30 June 2024
Ms Cora Trevarthen	1 July 2023 - 30 June 2024
Mr David Anderson	1 July 2023 - 30 June 2024
Ms Heather Pickard	1 July 2023 - 30 June 2024
Mr Meghraj Thakkar	1 July 2023 - 30 June 2024
Ms Marie Aitken	1 July 2023 - 30 June 2024
Mr Nick Jones	1 July 2023 - 30 June 2024
Ms Rhian Jones	1 July 2023 - 30 June 2024
<b>Accountable Officer</b>	
Mr Dale Fraser (Chief Executive Officer)	1 July 2023 - 30 June 2024



**Remuneration of responsible persons**

The number of responsible persons are shown in their relevant income bands:

	2024 No.	2023 No.
<b>Income band</b>		
\$20,000 - \$29,999	-	-
\$30,000 - \$39,999	8	9
\$40,000 - \$49,999	1	-
\$80,000 - \$89,999	1	1
\$470,000 - \$479,999	-	1
\$500,000 - \$509,999	1	-
<b>Total numbers</b>	<b>11</b>	<b>11</b>

	2024 \$'000	2023 \$'000
<b>Total remuneration received or due and receivable by responsible persons from the reporting entity amounted to</b>	<b>922</b>	<b>876</b>

Amounts relating to the Governing Board Members and Accountable Officer of Grampians Health's controlled entities are disclosed in their own financial statements.

Amounts relating to Responsible Ministers are reported within the Department of Parliamentary Services' Financial Report.

### Note 8.3 Remuneration of executives

The number of executive officers, other than Ministers and the Accountable Officer, and their total remuneration during the reporting period is shown in the table below. Total annualised employee equivalent provides a measure of full time equivalent executive officers over the reporting period.

	2024 \$'000	2023 \$'000
<b>Remuneration of executive officers (Including key management personnel disclosed in Note 8.4)</b>		
Short-term employee benefits	2,555	2,240
Post-employment benefits	201	192
Other long-term benefits	73	70
<b>Total remuneration<sup>i</sup></b>	<b>2,830</b>	<b>2,502</b>
Total number of executives	<b>9</b>	<b>8</b>
Total annualised employee equivalent <sup>ii</sup>	<b>8</b>	<b>8</b>

<sup>i</sup> The total number of executive officers includes persons who meet the definition of Key Management Personnel (KMP) of Grampians Health under AASB124 *Related Parties Disclosures* and are also reported within the related parties note disclosure (Note 8.4).

<sup>ii</sup> Annualised employee equivalent is based on paid working hours of 38 ordinary hours per week over the 52 weeks for a reporting period.

Remuneration comprises employee benefits in all forms of consideration paid, payable or provided in exchange for services rendered, and is disclosed in the following categories:

#### Short-term employee benefits

Salaries and wages, annual leave or sick leave that are usually paid or payable on a regular basis, as well as non-monetary benefits such as allowances and free or subsidised goods or services.

#### Post-employment benefits

Pensions and other retirement benefits (such as superannuation guarantee contributions) paid or payable on a discrete basis when employment has ceased.

#### Other long-term benefits

Long service leave, other long-service benefit or deferred compensation.

#### Termination benefits

Termination of employment payments, such as severance packages.

#### Other factors

Several factors affected total remuneration payable to executives over the year. A number of employment contracts were completed and renegotiated, and a number of executive officers retired, resigned or were retrenched in the past year. This has had a significant impact on remuneration figures for the termination benefits category.

All payments made to Executives are governed by the Government Sector Executive Remuneration Panel (GSERP).

## Note 8.4 Related parties

Grampians Health is a wholly owned and controlled entity of the State of Victoria. Related parties of the health service include:

- All key management personnel and their close family members and personal business interests;
- All cabinet ministers and their close family members;
- Jointly controlled operations – A member of the Grampians Rural Health Alliance; and
- All health services and public sector entities that are controlled and consolidated into the State of Victoria financial statements.

KMPs are those people with the authority and responsibility for planning, directing and controlling the activities of the Grampians Health and its controlled entities, directly or indirectly.

### Key management personnel

The Board of Directors and the Executive Directors of the Grampians Health are deemed to be KMPs. This includes the following:

Entity	KMPs	Position title
Grampians Health	Mr Bill Brown	Chair of the Board
Grampians Health	Mr Anthony Schache	Board Member
Grampians Health	Ms Avril Hogan	Board Member
Grampians Health	Ms Cora Trevarthen	Board Member
Grampians Health	Mr David Anderson	Board Member
Grampians Health	Ms Heather Pickard	Board Member
Grampians Health	Mr Meghraj Thakkar	Board Member
Grampians Health	Ms Marie Aitken	Board Member
Grampians Health	Mr Nick Jones	Board Member
Grampians Health	Ms Rhian Jones	Board Member
Grampians Health	Mr Dale Fraser	Chief Executive Officer
Grampians Health	Mr Ben Kelly	Chief Operating Officer, Hospitals
Grampians Health	Ms Claire Woods	Chief People Officer
Grampians Health	Mr Craig Wilding	Former Chief Operating Officer, Community and Aged Care
Grampians Health	Mr Eric Kochskamper	Chief Financial Officer
Grampians Health	Ms Leanne Shea	Chief Nursing and Midwifery Officer
Grampians Health	Mr Matthew Hadfield	Chief Medical Officer
Grampians Health	Mr Robert Grenfell	Chief Strategy and Regions Officer
Grampians Health	Mr Rodney Hansen	Former Chief Corporate Services Officer
Grampians Health	Ms Veronica Furnier	Chief Redevelopment and Infrastructure Officer

## Note 8.4 Related parties (continued)

The compensation detailed below excludes the salaries and benefits the Portfolio Ministers receive. The Minister's remuneration and allowances is set by the Parliamentary Salaries and Superannuation Act 1968 and is reported within the Department of Parliamentary Services' Financial Report.

	2024 \$'000	2023 \$'000
<b>Compensation – KMP</b>		
Short-term employee benefits	3,376	3,039
Post-employment benefits	267	255
Other long-term benefits	109	84
<b>Total</b>	<b>3,752</b>	<b>3,378</b>

### Significant transactions with government-related entities

Grampians Health received funding from the Department of Health of \$686.3M and indirect contributions of \$1.0M. Balance outstanding as at 30 June 2024 is nil (2023: \$1.72M).

Expenses incurred by Grampians Health in delivering services and outputs are in accordance with HealthShare Victoria requirements. Goods and services including procurement, diagnostics, patient meals and multi-site operational support are provided by other Victorian Health Service Providers on commercial terms.

Professional medical indemnity insurance and other insurance products are obtained from the Victorian Managed Insurance Authority.

The Standing Directions of the Assistant Treasurer require Grampians Health to hold cash (in excess of working capital) in accordance with the State of Victoria's centralised banking arrangements. All borrowings are required to be sourced from Treasury Corporation Victoria unless an exemption has been approved by the Minister for Health and the Treasurer.

### Transactions with key management personnel and other related parties

Given the breadth and depth of State government activities, related parties transact with the Victorian public sector in a manner consistent with other members of the public e.g. stamp duty and other government fees and charges. Further employment of processes within the Victorian public sector occur on terms and conditions consistent with the Public Administration Act 2004 and Codes of Conduct and Standards issued by the Victorian Public Sector Commission. Procurement processes occur on terms and conditions consistent with the HealthShare Victoria and Victorian Government Procurement Board requirements.

Outside of normal citizen type transactions with the Grampians Health, there were no related party transactions that involved key management personnel, their close family members or their personal business interests. No provision has been required, nor any expense recognised, for impairment of receivables from related parties. There were no related party transactions with Cabinet Ministers required to be disclosed in 2024.

There were no related party transactions required to be disclosed for the Grampians Health Board of Directors, Chief Executive Officer and Executive Directors in 2024 (2023: none).

**Note 8.5 Remuneration of auditors**

	2024 \$'000	2023 \$'000
<b>Victorian Auditor-General's Office</b>		
Audit of the financial statements	190	183
<b>Total remuneration of auditors</b>	<b>190</b>	<b>183</b>

**Note 8.6 Events occurring after the Balance Sheet date**

There are no events occurring after the Balance Sheet date.

## Note 8.7 Joint arrangements

Grampians Health has an interest in a Jointly Controlled Operation. The Jointly Controlled Operation is Grampians Rural Health Alliance. Details of operations are listed as follows:

In June 2008, the Department of Health issued circular number 17/2008, which outlines government requirements for the operation of rural health Information and Communication Technology (ICT) alliances. The policy outlines the accepted governance model for the operation of the ICT alliances.

The policy requires public hospitals, public health services and multipurpose services which are declared or established under the Health Services Act 1988, to enter into the alliance for the region in which they operate, in accordance with a Joint Operation Agreement. Consistent with this policy, the Grampians Rural Health Alliance came into effect on 9th of December 2008.

Grampians Health interest in assets, liabilities, Revenue and Expenses of the above joint arrangements are detailed below. The amounts are included in the financial statements under their respective categories:

	2024 \$'000	2023 \$'000
<b>Grampians Rural Health Alliance</b>		
Revenue	7,604	8,547
Expenses	(7,714)	(8,494)
<b>Net result from operations</b>	<b>(110)</b>	<b>53</b>
Assets	9,862	6,659
Liabilities	(6,345)	(3,036)
<b>Net assets</b>	<b>3,517</b>	<b>3,623</b>
<b>Ownership interest</b>	<b>76.91%</b>	<b>76.83%</b>

### Contingent Liabilities and Capital Commitments

There are no known contingent liabilities or capital commitments held by the jointly controlled operations at balance date.

## Note 8.8 Equity

### Contributed Capital

Contributions by owners (that is, contributed capital and its repayment) are treated as equity transactions and, therefore, do not form part of the income and expenses of Grampians Health.

Transfers of net assets arising from administrative restructurings are treated as distributions to or contributions by owners. Transfers of net liabilities arising from administrative restructurings are treated as distributions to owners.

Other transfers that are in the nature of contributions or distributions or that have been designated as contributed capital are also treated as contributed capital.

### Restricted specific purpose reserves

Restricted specific purpose reserves are funds where Grampians Health have possession or title to the funds but has no discretion to amend or vary the restriction and/or condition underlying the funds.

## Note 8.9: Economic dependency

Grampians Health is a public health service governed and managed in accordance with the *Health Services Act 1988* and its results form part of the Victorian General Government consolidated financial position.

Grampians Health provides essential services and is predominately dependent on the continued financial support of the State Government, particularly the Department of Health, and the Commonwealth funding via the National Health Reform Agreement (NHRA).

The State of Victoria plans to continue Grampians Health's operations and on that basis, the financial statements have been prepared on a going concern basis.

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## Consumer feedback

Tell us about your experience:

Email: [feedback@gh.org.au](mailto:feedback@gh.org.au) | Ph: (03) 5320 4014

Visit [grampianshealth.org.au/contact-us/](http://grampianshealth.org.au/contact-us/)

## Volunteering

For more information on volunteering, visit  
[grampianshealth.org.au/volunteer/](http://grampianshealth.org.au/volunteer/)

## Fundraising

Fundraising queries can be directed to  
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## News and Media

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