

Children's Hospital Foundation Queensland

Annual Report 2023–2024

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

An electronic copy of this report is available at www.childrens.org.au. Hard copies of the annual report are available by phoning (07) 3606 6100. Alternatively, you can request a copy by emailing info@childrens.org.au.

The Queensland Government is committed to providing accessible services to Queenslanders from all culturally and linguistically diverse backgrounds. If you have difficulty in understanding the annual report, you can contact us on telephone (07) 3606 6100 and we will arrange an interpreter to effectively communicate the report to you.



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The Children's Hospital Foundation acknowledges and pays respect to the past, present and future Traditional Custodians and Elders of this nation and the continuation of cultural, spiritual, and educational practices of Aboriginal and Torres Strait Islander peoples.

Letter of compliance

xx August 2024

The Honourable Shannon Fentiman MP
Minister for Health, Mental Health and Ambulance Services and Minister for Women
GPO Box 48
Brisbane QLD 4001

Dear Minister

I am pleased to submit for presentation to the Parliament the Annual Report 2023–2024 and financial statements for the Children’s Hospital Foundation Queensland.

I certify that this Annual Report complies with:

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

A checklist outlining the annual reporting requirements is provided at page 19–20 of this annual report.

Yours sincerely



Dr Jane Black
Chair
Children’s Hospital Foundation Queensland

Table of contents

From the Chair and the Chief Executive	1
About us	2
Vision, Purpose, Values	2
Associated Hospital and Health Service	3
Opportunities	3
Risks	4
Queensland Government objectives for the community	4
Governance	5
Our Board	6
Membership	6
Committees	8
Executive management	9
Organisational structure and workforce profile	10
Strategic workforce planning and performance	10
Early retirement, redundancy, and retrenchment	11
Open Data	11
Risk management	11
Audit Committee and internal audit	12
External scrutiny	12
Information systems and recordkeeping	12
Queensland Public Service ethics and values	13
Human Rights	13
Performance	14
Achievements	14
Strategic objectives and performance indicators	15
Financial summary	17
Compliance checklist	19
Glossary	20
Financial statements	Appendix

From the Chair and Chief Executive

As we reflect on the past year, we are filled with a profound sense of pride. We are delighted to share with you the highlights of our journey in this Annual Report – a testament to the collective efforts of our dedicated community, from our volunteers to our generous donors and partners.

This year has been marked by significant achievements and milestones in bettering the outcomes possible for sick and injured children.

In March, we relaunched the Mary McConnel Career Boost Program to provide financial support to women in paediatric research in the pre-PHD through to early and mid-stages of their careers.

In May, we launched the Queensland Children's Hospital ACTION Centre, in partnership with Children's Health Queensland. Thanks to the ACTION Centre, advanced therapies and clinical trials will be offered to children living with rare diseases and complex illnesses, leading to potentially life-changing treatments.

These two pivotal initiatives would not be possible without the generous support of our philanthropic network that includes our Sapphire Committee who collectively have raised over \$600,000 and our Legacy Advisory Committee who have brought in over \$150k through in-kind support and donations.

At the end of the Financial Year, our incredible community have raised \$15.9 million, including a generous donation of \$1.5 million from the Queensland Government. This life-changing support allows us to continue to be ambitious in our aspirations for sick children and young people.

We would also like to acknowledge and express our deepest gratitude to our honorary Children's Hospital Foundation Board Members who bring a wealth of experience, wisdom, and passion to our cause. Their contributions - whether through strategic insights, influential connections, or encouragement - have been instrumental in advancing our goals and enhancing our impact over the past year.

Finally, we would like to thank Children's Health Queensland and the Queensland Children's Hospital staff and Board for their unwavering support of the Foundation. Our partnership remains our utmost priority. We are immensely proud of being their philanthropic partner and our strategic focus will continue to be on delivering life-enhancing impact through igniting and inspiring generosity from our community.

Dr Jane Black
Chair
Children's Hospital Foundation
Queensland

Lyndsey Rice
Chief Executive Officer
Children's Hospital Foundation
Queensland

About us

The Children's Hospital Foundation is the charity dedicated to raising funds for Queensland's sickest kids, proudly working alongside the Queensland Children's Hospital and statewide with Children's Health Queensland.

The Children's Hospital Foundation funds cutting-edge equipment, vital research and on the ground support for kids with all illnesses, injuries and conditions, throughout Queensland and northern New South Wales.

The Children's Hospital Foundation was established in 2011 by the *Hospitals Foundations Regulation 2005*, made under section 7 of the *Hospitals Foundations Act 1982*, as the Children's Health Foundation Queensland. Its name was formally amended to Children's Hospital Foundation Queensland by the *Hospitals Foundations Regulation 2015*. The Children's Hospital Foundation's governing legislation is the *Hospital Foundations Act 2018*.

Vision, Purpose, Values

Our vision

Every child has every chance to thrive.

Our purpose

We ignite and inspire generosity to improve the health and wellbeing of children and young people.

Our values

- **Be Purposeful**
We focus on solutions, make informed choices, prioritise work of the greatest value and do everything we can to make an even bigger impact for sick kids.
- **Be Wholehearted**
We are here for the kids and always put them first. We are generous, authentic, and champion acts of kindness. We each play a role in making the Foundation a caring, innovative, and purposeful place to work.
- **Be Collaborative**
We seek what is best for the Foundation and assume positive intent. We share information, ideas, and knowledge openly and proactively. We embrace our collective strengths and celebrate individual and organisational success.
- **Be Curious and Courageous**
We seek diverse voices to understand current and future needs. We think differently, move quickly and act with intent. We challenge the status quo, listen with curiosity, speak with honesty and act with integrity.

Associated Hospital and Health Service

The Children's Hospital Foundation's associated Hospital and Health Service is Children's Health Queensland Hospital and Health Service (Children's Health Queensland).

A specialist statewide hospital and health service, Children's Health Queensland is dedicated to caring for children and young people from across Queensland and northern New South Wales. As a recognised leader in paediatric healthcare, education, and research, it delivers a full range of clinical services, tertiary level care and health promotion programs.

Children's Health Queensland provides an integrated network of care and services through the Queensland Children's Hospital, Jacaranda Place, the Ellen Barron Family Centre, and other community-based child health and mental health services across Queensland, including specialist outreach and telehealth services.

Children's Health Queensland works with the 15 other hospital and health services in the state to improve access to high quality healthcare for every child and young person, regardless of where they live.

Queensland Children's Hospital

The Queensland Children's Hospital in South Brisbane provides specialist care for the sickest and most seriously injured children from across Queensland and northern New South Wales. It is one of Australia's largest and most advanced paediatric health facilities and a centre for teaching and research. On any given day, the team at the hospital will treat more than 200 children in its emergency department, see 1,000 children for outpatient appointments and care for more than 200 children in the inpatient wards. It houses the busiest Paediatric Intensive Care Unit in Australia, providing life-saving care to more than 1,800 critically injured and sick kids every year.

Centre for Children's Health Research

The Centre for Children's Health Research (Centre) is built on a partnership between Queensland Health, Children's Health Queensland, Queensland University of Technology, The University of Queensland, the Translational Research Institute and Pathology Queensland.

Co-located with Queensland's only tertiary and quaternary paediatric hospital, the Queensland Children's Hospital, the Centre is an integrated hub of specialist knowledge dedicated to improving the health of children and facilitating the best opportunities for collaborative research projects. It is Queensland's first integrated research facility dedicated to generating internationally competitive research for advances in child and adolescent health.

The nine-level centre houses wet and dry laboratories, pathology services, a gait laboratory, a nutrition laboratory, and the Queensland Children's Tumour Bank, funded by the Children's Hospital Foundation, which provides a tissue repository for national and international cancer research.

Opportunities

- Driving stronger investment into digital transformation with aligned data analytics and informatics capability
- Articulating our Children's Hospital Foundation branding and positioning to create greater clarity around the role of our donors and supporters in contributing to the difference we make
- Focus on leveraging partner channels, networks, and staff engagement opportunities to expand our markets and support diversification
- Strengthening our internal management systems to support efficiency, effectiveness, and performance

Risks

- **Impacts on funding and ‘giving fatigue’**
Government changes, economic instability, natural disasters, and political reforms have the potential to impact funding capabilities and increase giving fatigue.
- **Digital considerations and cyber security**
Reliance on social media as an acquisition channel alongside a rise in cyber-criminal activity targeted towards charities.
- **Balancing cadence of innovation and forward commitments**
Ongoing legacy commitments requiring funding hamper our ability to fundraise for new initiatives which may impact fundraising innovation and new opportunities.
- **Stakeholder relationships and differentiating in the market**
Differentiating Children’s Hospital Foundation while maintaining strong relationships with key stakeholders in line with increased service delivery and profile expectations.

Queensland Government objectives for the community

The Children’s Hospital Foundation supports the Queensland Government’s objectives for the community: *Good jobs, Better Services, Great Lifestyle*, and the sub-objective: *Keeping Queenslanders safe*, through implementation of the Strategic Plan 2024–2028, by:

- Igniting and inspiring generosity
- Delivering life-enhancing impact
- Developing and nurturing powerful and dynamic partnerships
- Attracting and empowering amazing people

Governance

Children's Hospital Foundation Queensland					
Act or instrument	<i>Hospital Foundations Act 2018</i>				
Functions	<p>The role of our Board includes:</p> <ul style="list-style-type: none"> • Maintaining high levels of accountability to our supporters, stakeholders and regulators • Protecting the integrity of the Children's Hospital Foundation • Setting the strategic direction for the Children's Hospital Foundation • Monitoring the performance of the Chief Executive Officer • Approving and monitoring the Children's Hospital Foundation's annual budget and financial and other reporting • Monitoring the performance of the Children's Hospital Foundation, including its fundraising performance, against key performance indicators • Reviewing, ratifying, and monitoring systems of risk management and internal control, audit, and legal compliance • Contributing to fundraising activities of the Children's Hospital Foundation. 				
Achievements	Reported throughout the Annual Report.				
Financial reporting	The Foundation's financial statements are prepared in accordance with Australian Accounting Standards (as issued by AASB), the <i>Financial and Performance Management Standard 2019</i> of the <i>Financial Accountability Act 2009</i> and the <i>Australian Charities and Not-for-profits Commission Act 2012</i> and <i>Regulation 2022</i> .				
Remuneration	Board members elect to serve in a voluntary capacity and receive no fees for their services on the Board or committees.				
Position	Name	Meetings / sessions attendance	Approved annual, sessional, or daily fee	Approved sub-committee fees if applicable	Actual fees received
Chair	Jane Black	19 (6 Board / 13 Committee)	Nil	Nil	Nil
Deputy Chair	Sara Parrott	10 (6 Board / 4 Committee)	Nil	Nil	Nil
Member	Sharon Houghton	15 (6 Board / 9 Committee)	Nil	Nil	Nil
Member	Frank Tracey	5 Board	Nil	Nil	Nil
Member	Michelle Hannan	13 (5 Board / 8 Committee)	Nil	Nil	Nil
Member	Martin Byrne	2 Board	Nil	Nil	Nil
Member	Catherine Parker	10 (5 Board / 5 Committee)	Nil	Nil	Nil
Member	Cheryl Leavy	4 (2 Board / 2 Committee)	Nil	Nil	Nil
Member	Garth Wilshire	8 (4 Board / 4 Committee)	Nil	Nil	Nil
Member	Karina Hogan	6 (2 Board / 4 Committee)	Nil	Nil	Nil

Total out of pocket expenses	Nil
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Our Board

Current Board members have been appointed by the Governor in Council (as recommended by the Minister for Health, Mental Health and Ambulance Services and Minister for Women) acting by and with the advice of the Executive Council under the provisions of the *Hospital Foundations Act 2018*.

2023–2024 Board meeting dates were:

- 24 August 2023
- 26 October 2023
- 14 December 2023
- 29 February 2024
- 24 April 2024
- 27 June 2024

Membership

Dr Jane Black

PhD BSW (Hons 1) Dip Rad

Appointed as Chair and Board member for a term 8 December 2022 to 30 September 2025. Jane was originally appointed as a Board member on 12 December 2019.

Jane has a longstanding career in clinical management of paediatric disorders, with particular application to the related supportive corporate activities. Subsequent to her initial oncology training, she has played a key role in the development of the Hear and Say Centre from its inception to its current leading place as the premier childhood deafness centre. Jane has a proven record of executive leadership having worked for both for-profit and not-for-profit organisations. She has a strong focus on health innovation and research, early intervention, and clinical ethics.

Jane is a member of the Remuneration and Nominations Committee and Finance, Audit and Risk Management Committee, and an ex-officio member of the Grants Committee.

Sara Parrott

Appointed for a term 12 December 2019 to 30 September 2024. Sara was appointed Deputy Chair from 1 July 2021.

Sara is Chief Executive Officer of Hand Heart Pocket. Sara has more than twenty-five years' experience in sustainability, stakeholder relations, communication, and marketing, with both corporate and community organisations, holding staff and board positions.

Sara is Chair of the Grants Committee.

Sharon Houghton

Appointed for a term 8 December 2022 to 30 September 2026. Sharon was originally appointed as a Board member on 12 December 2019.

Sharon is Chief Operating Officer at Aerofast Australia Pty Ltd allowing her to bring together years of business experience to ensure the efficient running of the business day-to-day as well as from a strategic perspective. Sharon moved to this role in January 2022 after having enjoyed over 25 years as a Chartered Accountant with BDO. Sharon's most recent role at BDO was as a Director in BDO's Healthcare team looking after large medical groups, hospitals, doctors, and allied health professionals. In an accounting and taxation environment. Sharon's advisory skills extend to management accounting and consulting, business structuring, personal wealth creation, self-managed superannuation, business succession planning, family business and indirect taxation.

Sharon is Chair of the Finance, Audit and Risk Management Committee and a member of the Remuneration and Nominations Committee.

Adjunct Professor Frank Tracey

Appointed for a term 12 December 2019 to 30 September 2024.

Frank is the Health Service Chief Executive at Children's Health Queensland Hospital and Health Service. He has 40 years' experience working in health systems which includes executive roles in large health organisations and the non-government sector. He has a clinical background in nursing and holds advanced qualifications in health management and governance. His extensive experience in health commissioning and provision in clinical and community settings is complemented by strong executive management and leadership skills.

Dr Michelle Hannan

BMedSc (Hons) MBBS/BSc DCH MPH&TM MIDI MHM AFRACMA FACRRM GAICD

Appointed for a term 12 December 2019 to 30 September 2024.

Michelle is a passionate advocate for rural health, especially around issues of equitable provision of healthcare in rural communities and in overcoming barriers to accessing healthcare services for rural people. Michelle sits on the Board of the Australian College of Rural and Remote Medicine, and previously served on the boards of the Rural Doctors Association of Tasmania, the Rural Doctors Association of Australia, and General Practice Training Tasmania.

Michelle is Chair of the Remuneration and Nominations Committee and a member of the Grants Committee.

Garth Wilshire

BBus FGIA MICDA MACS(Snr)

Appointed as a Board Member for a term 8 December 2022 to 30 September 2025.

Garth is an experienced Information and Technology executive with over 30 years' experience in public, not-for-profit and private sectors.

He is currently the Chief Information Officer at Queensland Fire and Emergency Services where he has been setting the strategy and delivery of digital initiatives. Prior to that, Garth has held executive roles in Brisbane City Council, UnitingCare Queensland and Rio Tinto. Garth has extensive experience in strategic planning, roadmap development, portfolio management, risk management and service delivery. Garth is a member of the Finance, Audit and Risk Management Committee.

Catherine Parker

Appointed for a term 8 December 2022 to 30 September 2026. This is Catherine's first term of appointment.

Catherine is an effective, accomplished and well credentialed risk executive with experience in investment management, financial services and enterprise-wide risk governance specialties focused on embedding risk management frameworks organisationally and using influencing and communication skills to strengthen risk culture.

Catherine is Cromwell Funds Management's first Australian designated head of risk, responsible for their enterprise-wide risk management and compliance functions, especially relating to its Australian Financial Services Licence obligations. Catherine is also a director on several not-for-profit boards, including YMCA Brisbane and Mercy Partners.

Catherine is a member of the Finance, Audit and Risk Management Committee.

Cheryl Leavy

Appointed for a term 8 December 2022 to 30 September 2026. Cheryl's term as Board member ended on 21 May 2024.

Karina Hogan

Appointed for a term from 1 February 2024.

Karina is a proud First Nations and South Sea Islander woman, deeply rooted in her ancestral connections to northern New South Wales.

She has extensive experience in media and governance and has made significant contributions to the industry. As well as being a member of the Children's Hospital Foundation Board, she is a Children's Health Queensland Board member, esteemed ABC journalist and holds prominent leadership positions including, Chair of BlakDance, Non-Executive Director for ATSICHS Brisbane, a community-controlled organization and a Non-Executive Director for Deadly Coders, promoting digital literacy among Indigenous youth.

Committees

Through committees established by the Board, the Children's Hospital Foundation can draw on the skills and expertise of Board members and other individuals to ensure that additional guidance and direction is provided in certain areas that the Board considers appropriate.

Finance, Audit and Risk Management Committee

Purpose: To assist the Board in its governance role and in fulfilling its statutory and fiduciary duties relating to the internal control and risk management framework, the reporting of financial information, the oversight of investments, the independence and effectiveness of audit and compliance with laws, regulations, and internal policies.

Members:

- Sharon Houghton (Chair)
- Jane Black
- Catherine Parker (from 18 January 2023)
- Garth Wilshire (from 18 January 2023)

Grants Committee

Purpose: To identify potential research projects suitable for investment, recommend which projects to fund and report to the Board on outcomes from research funded by the Children's Hospital Foundation. The Committee will also identify potential equipment and health services research grants and make recommendations to the Board for funding.

Members:

- Sara Parrott (member for the full year and Chair from 18 January 2023)
- Michelle Hannan
- Jane Black (ex-officio) (from 8 December 2022)
- Cheryl Leavy (Until 16 February 2024)

Remuneration and Nominations Committee

Purpose: To provide oversight and guidance around the Children's Hospital Foundation's remuneration and nominations policies and practices.

Members:

- Michelle Hannan (member for the full year and Chair from 18 January 2023)
- Jane Black (Chair until 18 January 2023)
- Sharon Houghton
- Karina Hogan (from 9 April 2024)

Executive management

Chief Executive Officer

Lyndsey Rice

Lyndsey joined the Children's Hospital Foundation as Chief Executive Officer in May 2022. She brings with her a wealth of strong fundraising experience, having led the fundraising teams of successful not-for-profits including Oxfam, Children's Medical Research Institute, Sydney Children's Hospital Foundation and Cancer Council NSW. Lyndsey is recognised as a visionary leader with experience leading large multi-disciplinary teams throughout a career that spans international development, social service, health, medical research, and the arts. She is passionate about building inclusive, engaged and inspiring cultures to achieve the best possible outcomes.

Lyndsey holds a 1st Class BA Hons Degree in English Language and Literature, is a Graduate member of the Australian Institute of Company Directors and a Member of the Fundraising Institute of Australia, where she is also a volunteer mentor.

Chief Marketing and Fundraising Officer

Olivia Jary

Olivia joined the Children's Hospital Foundation in September 2020 and finished in August 2023. Her responsibilities included creative, fundraising, marketing, and partnerships activities. Olivia finished with the Foundation in August 2023.

Chief Financial Officer

Kaelah Bosanquet

Kaelah commenced with the Children's Hospital Foundation in September 2021 and is responsible for financial operations, information technology and projects. Kaelah finished with the Foundation in December 2023.

Chief Operating Officer

Simon Smith

Simon commenced with the Children's Hospital Foundation in June 2024 and is responsible for financial operations, information technology, and risk & compliance and is the Company Secretary.

Director of People and Culture

Rachael Murphy

Rachael joined the Children's Hospital Foundation in 2013 and is responsible for people and culture, including employees and volunteers.

Director of Impact

Nick Van Dyke

Nick joined the Children's Hospital Foundation in August 2002 and has been the Director of Patient and Family Support, responsible for patient and family support services and programs, including management of volunteers. From May 2023, Nick was appointed the Director of Impact, which is responsible also for managing our portfolio of research and grants and developing an impact framework for the organisation.

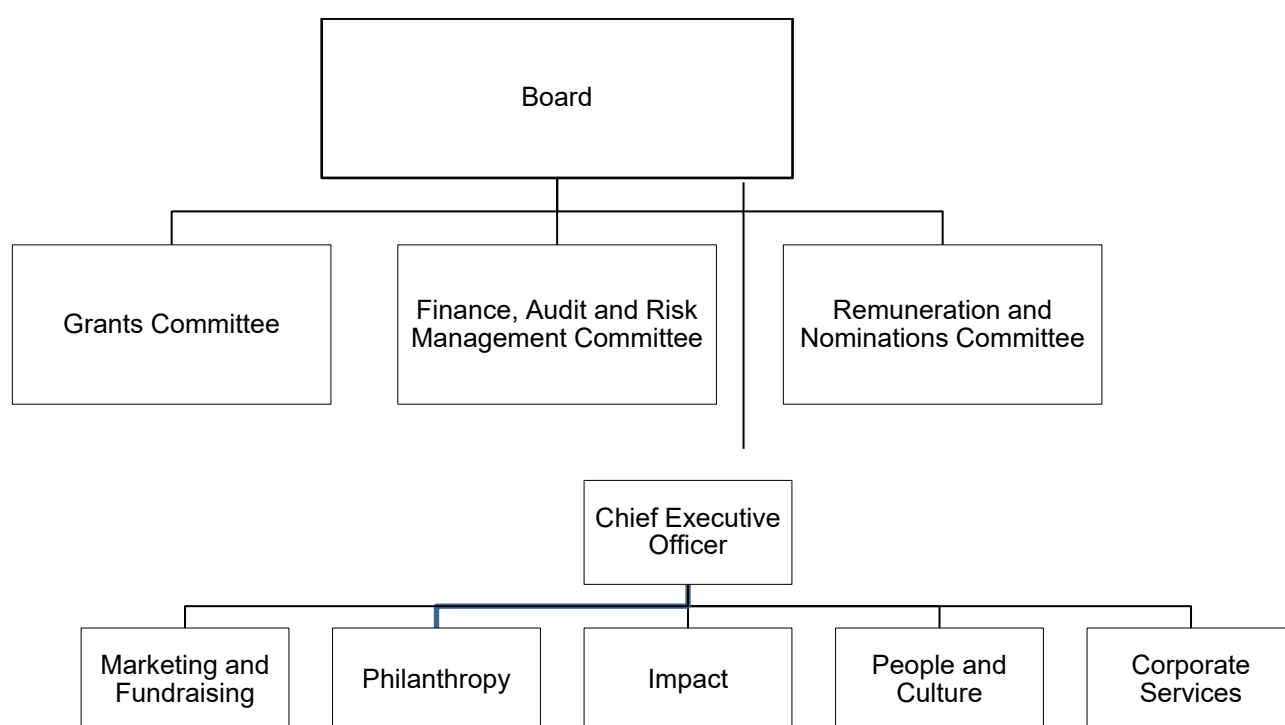
Director of Philanthropy and Government Relations

Nadine Moore joined the Children's Hospital Foundation in June 2022 and is responsible for the Philanthropy portfolio which includes Major donors, Trust and Foundations, Legacy Advisory Committees, Sapphire Committee, Bequests, and Government Relations.

Director of Fundraising and Marketing

Jennifer Birks joined the Children's Hospital Foundation in November 2023 and is responsible for the Marketing and Fundraising Teams.

Organisational structure and workforce profile



Strategic workforce planning and performance

The Children's Hospital Foundation is dedicated to being an inspiring and meaningful place for both work and volunteerism, where we nurture and empower our diverse team to achieve our strategic goals. This year's workforce priorities were directly in line with the Foundation's five-year strategic plan and key success factors.

As of 30 June 2024, the number of full-time equivalent employees was 31. Eighty-six per cent of the Children's Hospital Foundation's employees are female. Sixty-six per cent of the senior leadership team is female, including our Chief Executive Officer.

In line with our strategic priorities, the Children's Hospital Foundation aims to enable a purpose led, safe, inclusive, and strengths-based culture. We understand that a safe workspace is foundational to employee well-being and productivity, and we adhere to rigorous health and safety standards to ensure that every team member can perform their duties without concern. Equally, we recognize the importance of flexibility in today's dynamic work landscape. By offering flexible working hours, job sharing, hybrid work options, and a supportive approach to work-life balance. We empower our employees to manage their responsibilities in a way that best suits their personal and professional needs. This focus on our culture not only enhances job satisfaction but also drives innovation and engagement within our team. Currently, twenty-five per cent of team members are part-time. In addition, the Foundation supports its staff through paid parental leave and graduated return to work options for those returning to the workforce.

Our organisation is unwavering in its commitment to diversity, equity, inclusion, and belonging, recognising these principles as central to our success and growth. We actively cultivate a diverse workforce of staff and volunteers, which reflects a broad spectrum of perspectives, experiences, and backgrounds. Inclusion is integral to our culture; we ensure that every individual feels valued, respected, and empowered to contribute their unique talents. Through targeted initiatives, ongoing education, and open dialogue, we strive to create a sense of belonging where everyone can thrive and achieve their full potential. This ranged from cultural capability and domestic and family violence

training to recognising NAIDOC week, LGBTIQ+, Mental Health Awareness month and various others.

A new performance framework and system was piloted this year. It was designed, in consultation, to elevate our organizational effectiveness and foster individual growth. This innovative approach integrates clear, measurable objectives with real-time feedback mechanisms, ensuring that each team member has a transparent understanding of their goals and how they align with our overall mission. The system emphasizes continuous improvement and development, offering regular, constructive feedback to support personal and professional advancement. Additionally, it provides tools for managers and employees to collaboratively set goals, track progress, and celebrate achievements. By implementing this new framework, we aim to enhance productivity, boost engagement, and create a more dynamic and responsive work environment that adapts to both evolving business needs and individual aspirations.

This year volunteer management was centralised under the People and Culture team, in a shift to have a total workforce view. Over the course of the year, the team have completely redesigned our volunteer management framework and practices whilst providing both the best possible experience to our volunteer workforce. A significant piece of work was the design and implementation of a new volunteer management system. The new system will provide a centralized platform for recruiting, onboarding, compliance and tracking volunteer activities, making it easier for both volunteers and coordinators to manage schedules, access resources, ensure consistency and communicate effectively. The redesigned processes include improved tools for matching volunteers with opportunities that align with their skills and interests, as well as enhanced compliance, support, and recognition mechanisms to ensure their contributions are acknowledged and valued. By integrating these advancements, we are committed to creating a more engaging, efficient, and rewarding experience for our volunteers, driving greater engagement, impact, and success in our mission.

Early retirement, redundancy, and retrenchment

During the period, 10 employees received redundancy packages at a cost of \$477,535. This was due to operational requirements, which involved restructuring of the Fundraising, Marketing and Philanthropy teams.

Open Data

The Children's Hospital Foundation has Open Data to report on Consultancies and the data can be found on the Queensland Government Open Data Portal (<https://data.qld.gov.au>). The Children's Hospital Foundation has no Open Data to report on Overseas Travel or *Queensland Language Services Policy*.

Risk management

The Board, through the Finance, Audit and Risk Management Committee, monitors and addresses key risks pertaining to the Children's Hospital Foundation.

Operationally, the Committee discusses, reviews, and identifies actions required to manage risks in strategic areas including innovation, financial sustainability, governance and compliance, stakeholder relationships, reputation, and cyber security. The Children's Hospital Foundation's risk management philosophy is to identify, assess and control those risks that may affect the achievement of strategic objectives. The risk management system incorporates a Risk Register and Risk Appetite Statements.

Audit committee and internal audit

The Finance, Audit and Risk Management Committee provides assurance and assistance to the Chief Executive Officer and the Board on:

- Risk, control and compliance frameworks
- External accountability responsibilities as prescribed in the *Financial Accountability Act 2009*, *Auditor-General Act 2009*, *Financial Accountability Regulation 2019*, *Financial and Performance Management Standard 2019*, the *Australian Charities and Not-for-profits Commission Act 2012* and *Regulation 2022*.

Regular internal audits relevant to each risk item on the Children's Hospital Foundation's risk register are undertaken by management and reviewed by the Finance, Audit and Risk Management Committee. These reviews are used to identify and track improvements in the control environment.

The Committee met five times during 2023–2024.

External scrutiny

An external audit was conducted by a designate of the Queensland Audit Office. An unqualified audit opinion was issued on the 2023–2024 financial statements.

Information systems and recordkeeping

The Children's Hospital Foundation is committed to improving record keeping practices to comply with the *Public Records Act 2002* and the Queensland State Archives *Records Governance Policy*. The Children's Hospital Foundation's *Recordkeeping Policy* applies to digital and paper records and ensures the Children's Hospital Foundation's compliance with the *Public Records Act 2002* including record retention in accordance with the relevant retention and disposal schedules.

All new staff are trained on the Children's Hospital Foundation's electronic document management system and their roles and responsibilities in relation to the system and records created. The Chief Executive Officer is informed regularly of updated record keeping requirements via the Office of the State Archivist.

Queensland Public Service ethics and values

The five Queensland public service values are reflected in the Children's Hospital Foundation's vision, purpose, and values statements:

Customers first	We care for everyone we impact – the children always come first
Ideas into action	We support and fund world-class research
Unleash potential	We strive for excellence and encourage innovation and develop our skills to be our best
Be courageous	We selflessly support and trust each other and our teams
Empower people	We aim to deliver high impact results

The Children's Hospital Foundation is committed to upholding the values and standards of conduct outlined in the *Code of Conduct for the Queensland Public Service (Public Sector Ethics Act 1994)*. The Children's Hospital Foundation's *Code of Conduct* reflects the principles of integrity and impartiality, promoting the public good, commitment to the system of government, accountability, and transparency.

All employees, volunteers and representatives of the Children's Hospital Foundation have an obligation to comply with the *Code of Conduct*. The *Code of Conduct* is supported by the Children's Hospital Foundation's policies and procedures. All Children's Hospital Foundation employees are required to undertake training on the *Code of Conduct* during induction and to sign an acceptance upon appointment which states they will abide by the *Code of Conduct*.

Human Rights

The Children's Hospital Foundation recognises and is committed to ensuring our policies and practices protect the dignity and worth of all human beings. We did not receive any human rights complaints in 2023–2024.

Performance

Achievements

Our Impact Programs team achieved so much for children and families. Highlights include:

- Approximately 291 volunteers committed 18,623 hours of support
- Over 8,460 free meals provided to families in the Queensland Children's Hospital. Our partnership with FareShare continues the legacy of the Scarlett May Foundation, providing free nutritious meals to families in hospital
- 4,942 craft packs were provided to inpatient units and outpatient clinics
- 14,074 families were supported while their child was undergoing surgery
- 2,596 handmade quilts were donated from the community and gifted to children
- 8,284 children and 5,199 adults visited our Kidzone playroom
- 18,351 toys, books and games loaned to inpatients including digital distraction devices and play-ability toys
- 12,590 Bravery Beads awarded to recognise the incredible strength and bravery of patients and their siblings
- 2,311 cuddles provided to babies through our Cuddle Carer program
- 37,653 families were assisted by our Wayfinders
- Over 3000 one-on-one moments of wellbeing support to families
- Supporting Juiced TV with engaging over 890 kids during 450 hours of filming to create 113 segments and 89 filming days at the Queensland Children's Hospital.

Notable in the last year was the launch of the CHQ ACTION Centre (Advanced therapies and Clinical Trials InnovatiON). With start-up financial support of \$400k provided by the Foundation, the Centre has been established to provide centralised clinical trials services for clinicians and academic institutions to conduct specialised, advanced therapies and other clinical trials at CHQ, and to ensure Queensland children can participate in local clinical trials. Advanced Therapies, such as gene therapy, immunotherapy, phage therapy, molecularly targeted drugs, and innovative devices, have the potential to cure children with rare diseases and life limiting/threatening diseases or significantly improve their quality of life.

After pausing our Mary McConnel Career Boost Program for Women in Paediatric Research scheme for the last 2 years, CHF secured funding from a new partner, DISSH (\$150k per year for the next three years), to reinstate the scheme in FY24. Instead of reinstating the scheme in its previous format, CHF made the decision to change the scope of the scheme to better align it with CHQ's strategic research priorities, and to make it more accessible to female researchers at all stages of their research careers. Changes to the scheme will continue to recognise the unique needs and circumstances of women navigating a career in research and our intent is to help strengthen the hospital's research workforce, and the impact to patients.

Thanks to the partnership between the Foundation and Queensland Health, Orygen Digital has now completed a two-year pilot project to deliver their Moderated Online Social Therapy (MOST) model in the Queensland context. The Q-MOST pilot was offered as an adjunct and complementary option of supporting existing face-to-face clinical treatment and care provided by seven Hospital and Health Services and their local headspace centres, enabling over 1,500 young Queenslanders timely access to mental health support through Orygen Digital's MOST digital platform. Queensland Health have committed ongoing support for the expansion of the MOST platform across the state.

Strategic objectives and performance indicators

1. Deliver life-enhancing impact

Objectives:

- Maintain high engagement and satisfaction ratings of greater than 4.5/5 across our Impact Programs
- Develop and implement Impact Strategy by FY24 Q4 and ensure 100% of renewed or new grants and programs have outcome monitoring and evaluation processes embedded into agreements

Outcomes 2023–2024:

- The development of the Impact Strategy was deprioritised during this period to allow capacity to refine and consolidate the Foundations grants portfolio. The Impact Strategy will be finalised in FY25.
- All new grant applications, agreements and reporting templates were updated to reflect our Impact Measurement Framework and MEL principles
- All that we do for families is guided by our Outcomes Measurement Framework which was built in collaboration with families, volunteers, and Children's Health Queensland staff. Our programs are designed to deliver inclusive and holistic social wellbeing outcomes that improve the health journey for children and families.
- Our services and programs delivered over 127,350 interactions with patients and families and achieved 4.7/5 satisfaction rating
- \$2.25 million was provided to deliver our patient and family support programs, which enabled 127,350 positive interactions with patients and families.
- We funded \$4.9 million into research grants, \$2.1 million into health and medical services, and \$1.3 million into equipment.
- Volunteer recruitment intakes occurred throughout the year, and we onboarded 138 new volunteers who are committed to providing the best possible experience for patients and families.

2. Develop and nurture powerful and dynamic Partnerships

Objectives:

- Develop a State and Federal government strategy resulting in a minimum contribution of \$1.5 million
- Co-design 3 partnership plans with CHQ by Q3 to reflect the strategic priorities of workforce engagement, patient experience, and Aboriginal and Torres Strait Islander health, and begin implementation of plans by Q4

Outcomes 2023–2024:

- We developed and submitted a 4-year funding proposal for \$10 million to the State government to ensure security and continuity of funding. The \$1 million uplift was to address the inflation shortfall that has reduced the funding over the last 10 years. The government declined the multi-year proposal and \$2.5 million uplift. We were awarded \$1.5 million in line with previous funding over the last 10 years.
- We successfully co-designed 3 partnership plans with the CHQ executive team and achieved several milestones under these plans.
 - To support the Aboriginal and Torres Strait Islander Partnership Plan we contributed funding towards the Footprints Indigenous Cadetship program, Cultural Welcome Packs, purchased First Nations quilts and swaddling for the CHQ retrievals service, provided support for the hospital's NAIDOC & NRW events, and secured funding for the Transport to Treatment initiative - all of which were priorities within CHQ's Health Equity plan.

- To support the CHQ workforce engagement plan we provided support to new CHQ nursing staff by delivering fun treasure hunts as part of their induction process, provided corporate giveaways to staff for International Nurses Day and Admin Professionals Day, created staff photography and volunteering opportunities, and increased the regular provision of toys and resources to hospital units, clinics and community sites.
- To support the patient experience plan we delivered a record number of interactions with patients and families through our suite of Impact programs, co-designed a new Family Concierge service, funded the upgrade of the hospital's Patient Entertainment System, expanded our free frozen meal service, piloted a new Phlebotomy support service, funded Juiced TV, and collaborated on planning for the hospital's 10th Birthday celebrations.

3. Ignite and inspire generosity

Objectives:

- Deliver \$6.15 million in net fundraising income. NB target includes GIW but excluding Government income
- Increase proportion of untied funding to 60% (up from 41% in FY23)

Outcomes 2023–2024:

- The new Sapphire Committee generated over \$1 million in revenue in their first year of fundraising, including a \$150k for the Ian Frazer Centre for Immunotherapy.
- The inaugural Sapphire Gala raised \$570k which funded the launch of the (ACTION Centre) Advanced Gene Therapies and Clinical Trials for Children's Health
- This year the Trust and Foundation portfolio generated over \$861,715. Notably the Sapphire Committee secured a funder for the Mary Mc Connel Career Boost Program to support female researchers valued at \$450k over the next three years.
- The new CHF Legacy Advisory raised \$150k throughout 2025
- Total fundraising income generated through Bequests this year was higher than expected with revenue totalling \$4.68 million
- Delivered Partnership revenue of \$6.4 million which was slightly lower than 2023
- Total fundraising revenue of \$15.9 million. This is higher than originally anticipated due to an increase in Gifts in Wills received during 2023-24.
- A new five-year fundraising growth strategy has been developed and the focus into 2024–2025 will be embedding the new strategy which focuses on growth through mass market channels. The Foundation will use its new customer relationship management system to further improve fundraising through improved data insights and targeting.

4. Attract and empower amazing people

Objectives:

- Maintain staff engagement at 71%
- Develop volunteer engagement strategy

Outcomes 2023–2024:

The Foundation deferred its annual engagement survey to FY25. This would allow time for the operational changes to be embedded and provide an accurate measure.

Financial summary

Comparison with previous period

The table below provides a comparison of actual results for the 2023–2024 year with the previous financial year.

Financial Year	2022–2023	2023–2024
Total Income	\$15,056,205	\$18,779,411
Operating expenses	\$9,606,753	6,463,923
Grant distributions	\$14,403,162	\$9,118,548
Patient and Family Support expenses	\$1,384,312	\$2,161,484
Total Expenses	\$25,394,227	\$17,743,955
Total Comprehensive Income/(Loss)	(\$10,338,022)	1,035,456
Net Assets	\$30,060,806	\$31,096,262

Income

The Children's Hospital Foundation's revenue predominantly comes from funds raised through the generous support of the community and investment income. 2023–2024 saw \$15.9 million raised through fundraising. Fundraising income is up on the 2022-23 year due to receiving a significantly higher Gifts in Wills totalling \$4.4 million.

Financial income from interest earnings was stronger in 2023-24 due to higher interest rates on deposits. Other income is up \$1.3 million due to an increase in the measurement and recognition of services received free of charge related to essential goods and services donated to the hospital, including volunteer hours contributed. As these are in kind services there is also a corresponding increase in in kind expenses for this amount.

Expenses

The Foundation has actively sought to reduce both operating costs and re-prioritise its grants expenditures, with the reduction in grant distributions in 2023-24 consistent with this focus.

Overall, expenses were \$7.6 million less than the 2023–2024 financial year. This was primarily due to decreased distribution of grants (down \$5.3 million) and decreased in operating expenses (down \$3.1 million) derived through a reduction in employee expenses and operating efficiencies.

Net assets

The Children's Hospital Foundation's net assets increased by a net surplus of \$1.03 million, from \$30.1 million to \$31.1 million. The net surplus is due to an uplift in Gifts in Wills revenue, a reduction in impact distributions, and a reduction in operating costs as above. The Foundation maintains a solid financial position and was able to pay its debts as and when they fell due throughout the reporting period.

A review of the Foundations investment portfolio informed a change in the composition of investment assets, ensuing a transfer of \$7.6 million from cash to financial assets during the year.

A significant portion (76 per cent) of the Children's Hospital Foundation's net assets are forward commitments to multi-year research contracts and long-term endowments. The remainder is retained as financial reserves which are funds retained to ensure sustainability and to help meet forward commitments. Holding funds in reserve helps the Foundation operate effectively in times of economic difficulty, cover unforeseen or unplanned future costs that may arise, and facilitate planning for major

works or activities in the future.

Financial statements

The annual financial statements for the Children's Hospital Foundation Queensland for the 2023–2024 financial year are included in the Appendix of this Annual Report.

Compliance checklist

Summary of requirement		Basis for requirement	Annual report reference
Letter of compliance	A letter of compliance from the accountable officer or statutory body to the relevant Minister/s	ARRs – section 7	Page ii
Accessibility	Table of contents	ARRs – section 9.1	Page iii
	Glossary		Page 21
	Public availability	ARRs – section 9.2	Page i
	Interpreter service statement	<i>Queensland Government Language Services Policy</i> ARRs – section 9.3	Page i
	Copyright notice	<i>Copyright Act 1968</i> ARRs – section 9.4	Page i
	Information Licensing	<i>QGEA – Information Licensing</i> ARRs – section 9.5	Page i
General information	Introductory Information	ARRs – section 10	Page 1-2
Non-financial performance	Government's objectives for the community and whole-of-government plans/specific initiatives	ARRs – section 11.1	Page 5
	Agency objectives and performance indicators	ARRs – section 11.2	Pages 15-17
	Agency service areas and service standards	ARRs – section 11.3	Not applicable
Financial performance	Summary of financial performance	ARRs – section 12.1	Page 18
Governance – management and structure	Organisational structure	ARRs – section 13.1	Page 11
	Executive management	ARRs – section 13.2	Page 10
	Government bodies (statutory bodies and other entities)	ARRs – section 13.3	Page 6
	Public Sector Ethics	<i>Public Sector Ethics Act 1994</i> ARRs – section 13.4	Page 14
	Human Rights	<i>Human Rights Act 2019</i> ARRs – section 13.5	Page 14
	Queensland public service values	ARRs – section 13.6	Page 14
Governance – risk management and accountability	Risk management	ARRs – section 14.1	Page 13
	Audit committee	ARRs – section 14.2	Page 13
	Internal audit	ARRs – section 14.3	Page 13
	External scrutiny	ARRs – section 14.4	Page 13
	Information systems and recordkeeping	ARRs – section 14.5	Page 13

Summary of requirement		Basis for requirement	Annual report reference
	Information Security attestation	ARRs – section 14.6	Not applicable
Governance – human resources	Strategic workforce planning and performance	ARRs – section 15.1	Page 12
	Early retirement, redundancy, and retrenchment	Directive No.04/18 <i>Early Retirement, Redundancy and Retrenchment</i> ARRs – section 15.2	Page 12
Open Data	Statement advising publication of information	ARRs – section 16	Page 12
	Consultancies	ARRs – section 31.1	https://data.qld.gov.au
	Overseas travel	ARRs – section 31.2	https://data.qld.gov.au
	Queensland Language Services Policy	ARRs – section 31.3	https://data.qld.gov.au
Financial statements	Certification of financial statements	FAA – section 62 FPMS – sections 38, 39 and 46 ARRs – section 17.1	Appendix
	Independent Auditor's Report	FAA – section 62 FPMS – section 46 ARRs – section 17.2	Appendix

Glossary

FAA	<i>Financial Accountability Act 2009</i>
FPMS	<i>Financial and Performance Management Standard 2019</i>
ARRs	<i>Annual report requirements for Queensland Government agencies</i>

Appendix: Financial Statements

Children's Hospital Foundation Queensland

ABN: 11 607 902 687

Financial Statements

for the financial year 1 July 2023 to 30 June 2024

Contents	Page No.
Statement of Comprehensive Income	2
Statement of Financial Position	3
Statement of Changes in Equity	4
Statement of Cash Flows	5
Notes to and Forming Part of the Financial Statements	6
Management Certificate	23
Independent Audit Report	24

General Information

These financial statements cover the Children's Hospital Foundation Queensland (the Foundation).

The Foundation is a Statutory Body established under the *Hospital Foundations Act 2018*.

For information in relation to the Foundation's financial statements, please call (07) 3606 6100, email info@childrens.org.au or visit the Foundation's website www.childrens.org.au.

Children's Hospital Foundation Queensland

Statement of Comprehensive Income

for the year ended 30 June 2024

	Notes	2024 \$	2023 \$
Income			
Donations and other contributions	2	15,918,870	12,758,448
Financial income	3	1,262,403	552,080
Other income	4	1,367,569	45,636
Increase in fair value of financial assets		230,569	1,700,041
Total Income		18,779,411	15,056,205
Expenses			
Employee expenses	5	4,869,973	5,698,474
Fundraising and marketing expenses	6	929,891	1,703,279
Supplies and services	7	925,059	1,377,953
Distribution of grants	8	9,118,548	14,403,162
Investment management fees		22,084	111,988
Depreciation	13	127,283	215,591
Amortisation	14	251,052	251,052
Other expenses	9	1,500,065	1,632,728
Total Expenses		17,743,955	25,394,227
Operating Result for the Year		1,035,456	(10,338,022)
Other comprehensive income		-	-
Total Comprehensive Income		1,035,456	(10,338,022)

The accompanying notes form part of these statements

Children's Hospital Foundation Queensland

Statement of Financial Position

as at 30 June 2024

	Notes	2024 \$	2023 \$
Current Assets			
Cash and cash equivalents	10	26,389,874	34,458,549
Receivables	11	447,366	644,342
Other current assets		57,296	100,203
Total Current Assets		26,894,536	35,203,094
Non-Current Assets			
Financial assets	12	7,641,661	-
Plant and equipment	13	179,029	256,697
Right-of-use-asset	14	276,553	527,605
Total Non-Current Assets		8,097,243	784,302
Total Assets		34,991,779	35,987,396
Current Liabilities			
Payables	15	3,185,006	3,902,020
Accrued employee benefits	16	371,381	590,957
Unearned Revenue	17	25,647	839,205
Lease Liabilities	14	278,766	261,554
Total Current Liabilities		3,860,800	5,593,736
Non-Current Liabilities			
Accrued employee benefits	16	5,723	25,071
Lease Liabilities	14	28,994	307,783
Total Non-Current Liabilities		34,717	332,854
Total Liabilities		3,895,517	5,926,590
NET ASSETS		31,096,262	30,060,806
Equity			
Accumulated Surplus		31,096,262	30,060,806
TOTAL EQUITY		31,096,262	30,060,806

The accompanying notes form part of these statements

Children's Hospital Foundation Queensland
Statement of Changes in Equity

for the year ended 30 June 2024

	<i>Accumulated Surplus 2024 \$</i>	<i>Accumulated Surplus 2023 \$</i>
Balance as at 1 July	30,060,806	40,398,828
Total Comprehensive Income	1,035,456	(10,338,022)
Balance as at 30 June	31,096,262	30,060,806

The accompanying notes form part of these statements

Children's Hospital Foundation Queensland

Statement of Cash Flows

for the year ended 30 June 2024

	Notes	2024 \$	2023 \$
Cash Flows from operating activities			
<i>Inflows:</i>			
Donations, grants and other contributions		15,840,452	12,914,467
Other income		281,164	583
GST collected from customers		60,518	29,678
GST input credits from the Australian Taxation Office		1,314,880	1,467,486
<i>Outflows:</i>			
Payments to suppliers and employees		(8,388,521)	(10,615,767)
Grants		(9,579,682)	(15,839,889)
GST paid to suppliers		(1,064,818)	(1,762,922)
GST remitted to the Australian Taxation Office		(60,518)	(29,678)
Net cash (used in) operating activities		(1,596,525)	(13,836,042)
Cash Flows from investing activities			
<i>Inflows:</i>			
Interest and dividends		1,287,735	467,712
Franking credits received from the Australian Taxation Office		-	192,789
<i>Outflows:</i>			
Acquisition of plant and equipment		(49,616)	(5,285)
Net movement of investment funds (to) from financial assets		(7,411,092)	33,654,388
Investment management fees paid		(22,084)	(111,988)
Net cash provided by/(used in) investing activities		(6,195,057)	34,197,616
Cash Flows from financing activities			
<i>Outflows:</i>			
Principal component of lease liability		(277,095)	(269,272)
Net cash provided by/(used in) financing activities		(277,095)	(269,272)
Net increase/(decrease) in cash and cash equivalents		(8,068,675)	20,092,302
Cash and cash equivalents at beginning of the financial year		34,458,549	14,366,247
Cash and cash equivalents at end of the financial year	10	26,389,874	34,458,549

The accompanying notes form part of these statements

Children's Hospital Foundation Queensland

NOTES TO THE FINANCIAL STATEMENTS

Note 1 - Basis of Financial Statement Presentation

(a) General information about the Reporting Entity

These financial statements cover the Children's Hospital Foundation Queensland (the foundation). The foundation is a not-for-profit statutory body established under the *Hospital Foundations Act 2018*. The foundation does not control other entities, the financial statements are for the foundation as an individual entity.

The objective of the foundation is to help sick kids today and tomorrow by funding research, medical equipment, clinical innovation and patient and family support at the Queensland Children's Hospital and throughout Queensland and Northern New South Wales. The work we do at the foundation supports every aspect of the healing environment needed to help sick kids get better and go home to their families sooner. The head office and principal place of business of the foundation is Level 14, 199 Grey Street, South Brisbane QLD 4101.

(b) Authorisation of financial statements for issue

The financial statements are authorised for issue by the Chief Executive Officer and Board Chair at the date of signing the Management Certificate.

(c) Compliance with Prescribed Requirements

The financial statements have been prepared in compliance with the *Financial Accountability Act 2009*, the *Financial and Performance Management Standard 2019* and the *Australian Charities and Not-for-profits Commission Act 2012* and *Regulations 2022*.

These general purpose financial statements are prepared in accordance with the disclosure requirements of Australian Accounting Standards – Simplified Disclosures. The financial statements comply with the recognition and measurement requirements of all Australian Accounting Standards and Interpretations applicable to not-for-profit entities, and the presentation requirements in those standards as modified by AASB 1060.

(d) Underlying measurement basis

The financial statements are prepared on an accrual basis, with the exception of the statement of cash flows which is prepared on a cash basis.

The historical cost convention is used as the measurement basis except for financial assets which are measured at fair value.

(e) Presentation matters

Currency and rounding - Amounts included in the financial statements are in Australian dollars. Amounts are rounded to the nearest dollar.

Comparatives - Comparative information reflects the audited 2022-23 financial statements, except where necessary to restate to be consistent with disclosures in the current reporting period.

Current / non-current classification - Assets are classified as 'current' where their carrying amount is expected to be realised within 12 months after the reporting date. Liabilities are classified as 'current' when they are due to be settled within 12 months after the reporting date, or the foundation does not have an unconditional right to defer settlement to beyond 12 months after the reporting date. All other assets and liabilities are classified as non-current.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Note 1 - Basis of Financial Statement Presentation (continued)

(f) Taxation

The foundation is exempted from income tax under the Income Tax Assessment Act 1936 and is exempted from other forms of Commonwealth taxation with the exception of Fringe Benefits Tax (FBT) and Goods and Services Tax (GST).

Receivables and payables in the balance sheet are shown inclusive of GST. GST credits receivable from, and GST payable to, the Australian Taxation Office at reporting date are separately recognised in receivables within Note 11.

(g) Key accounting estimates and judgments

In the application of the foundation's accounting policies, management is required to make judgements, estimates and assumptions about carrying values of assets, liabilities, income and expenses that are not readily apparent from other sources.

Such estimates, judgements and underlying assumptions are based on historical experience and other factors that are considered to be relevant and are reviewed on an ongoing basis. Actual results may differ from these estimates. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in future periods if the revision affects both current and future periods.

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

Accrued Employee Benefits - Note 16

Depreciation of Plant & Equipment - Note 13 (c)

Fair value of contribution received for no consideration - Note 4

Performance obligations for grant funding under Revenue Accounting Standards - Note 2

(h) New and revised accounting standards

First time mandatory application of Australian Accounting Standards and Interpretations

No new accounting pronouncements applicable for the first time in 2023-24 had a material impact on the foundation

Early adoption of Australian Accounting Standards and Interpretations

No accounting pronouncements were early adopted in the 2023-24 financial year.

Voluntary changes in accounting policy

No voluntary changes in accounting policies occurred during the 2023-24 financial year.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	2024	2023
	\$	\$
Note 2 - Donations and other contributions		
Individual donations	4,142,787	3,919,380
Gifts in wills	4,468,893	1,284,375
Partnerships	6,445,475	6,828,583
Trusts and foundations	861,715	726,110
Total	15,918,870	12,758,448

Partnerships is comprised of funds raised through corporate partnerships, community fundraisers and government funding. Receipts for Government income included in Partnerships for 2024 was \$2,500,000 (2023: \$2,500,000).

Accounting policy

Grants, contributions, donations and gifts arise from transactions that are non-reciprocal in nature (i.e. do not require any goods or services to be provided in return).

Where the grant agreement is enforceable and contains sufficiently specific performance obligations for the foundation to transfer goods or services to a third-party on the grantor's behalf, the grant is accounted for under AASB 15 Revenue From Contracts With Customers. In this case, revenue is initially deferred as unearned revenue (contract liability) and recognised as or when the performance obligations are satisfied.

Otherwise, the grant or donation is accounted for under AASB 1058, whereby revenue is recognised upon receipt of the grant funding. The foundation did not receive any specific purpose capital grants in this financial year.

Contributions of assets received from the government and other parties are recognised at fair value on the date of transfer in the Statement of Comprehensive Income, with a corresponding amount of revenue recognised in the Statement of Comprehensive Income.

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office.

	2024	2023
	\$	\$
Note 3 - Financial income		
Interest received from bank deposits	1,131,546	552,080
Dividends received from financial assets	130,857	-
Total	1,262,403	552,080

Accounting policy

Interest income is recognised using the effective interest method.

The foundation recognises dividends in profit or loss only when the foundation's right to receive payment of the dividend is established.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	2024	2023
	\$	\$
Note 4 - Other income		
Services received free of charge - at fair value	1,086,405	45,053
Sundry Revenue	281,164	583
Total	1,367,569	45,636

Accounting policy

Services received free of charge - at fair value:

Contributions of services received for no consideration are recognised only if the services would have been purchased if they had not been donated and their fair value can be measured reliably. Where this is the case, an equal amount is recognised as revenue and as an expense.

	2024	2023
	\$	\$
Note 5 - Employee expenses		
<i>Employee benefits</i>		
Salaries and wages	3,952,451	5,013,603
Termination Payments	477,535	102,696
Employer superannuation contributions	415,359	502,391
<i>Employee related expenses</i>		
Workers compensation premium	23,004	28,009
Other employee related expenses	1,624	51,775
Total	4,869,973	5,698,474

The number of employees including both full-time and part-time employees, measured on a full-time equivalent basis at reporting date is:

Number of employees	31	44
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Note 5 - Employee expenses (continued)

Accounting policies and disclosures

Employer superannuation contributions

Superannuation benefits are provided through defined contribution (accumulation) plans. Employer contributions are based on rates specified under conditions of employment. The foundation's contributions are expensed when they become payable at each fortnightly pay period.

Workers' compensation

Workers' compensation insurance is a consequence of employing employees, but is not counted in an employee's total remuneration package. It is not an employee benefit and is recognised separately as an employee related expense.

Other employee benefits – sick leave

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

Termination benefits

Termination benefits expense represent cash payments made to employees who accepted redundancies during the year.

2024	2023
\$	\$

Note 6 - Fundraising and marketing expenses

Advertising & Promotion	74,031	297,121
Campaign Printing and Postage	253,335	445,302
Fundraising Agency & Production Support	182,371	651,611
Other fundraising & marketing expenses	420,154	309,244
Total	929,891	1,703,279

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	2024	2023
	\$	\$
Note 7 - Supplies and services		
Information technology	521,195	664,505
Employee recruitment & training	38,675	51,761
Insurance	133,988	130,658
Advisory Services	17,122	236,746
Legal Fees	12,901	26,580
Other supplies and services	201,178	267,703
Total	925,059	1,377,953

Note 8 - Distribution of grants

Research grants	4,917,649	6,564,544
Health and medical services	2,104,610	4,175,624
Equipment	1,333,999	1,555,135
Patient and family support	762,290	2,107,859
Total	9,118,548	14,403,162

Accounting policy

Where there is a present obligation under a funding agreement, the foundation recognises an expense.

Note 9 - Other Expenses

Audit fees, Queensland Audit Office	25,300	23,000
Services received free of charge - at fair value	1,086,405	45,053
Interest expenses - leases	15,518	24,877
Project Costs	161,375	1,328,370
Other administrative expense	211,467	211,428
Total	1,500,065	1,632,728

Note 10 - Cash and cash equivalents

Cash at bank, unrestricted	18,701,676	26,829,575
Cash at bank, restricted (Note 12)	7,688,199	7,628,974
Total	26,389,874	34,458,549

Accounting Policy

Cash and cash equivalents include all cash and cheques receipted but not banked at 30 June as well as deposits at call with financial institutions.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	2024	2023
	\$	\$
Note 11 - Receivables		
Trade debtors	80,588	2,169
Interest Receivable	59,036	84,368
GST Receivable	307,742	557,804
Total	447,366	644,342

Accounting Policy

Trade debtors are recognised at the nominal amounts due at the time of sale or service delivery i.e. the agreed purchase/contract price. Settlement terms are within 30 days from invoice date.

The collectability of receivables is assessed periodically with a loss allowance being made for lifetime expected credit losses. The loss allowance is estimated based on the probability and timing of potential defaults, and takes into account forecasts of future economic conditions as well as past events.

All known bad debts were written-off as at 30 June.

Note 12 - Financial assets

Non-current:

Financial assets designated at fair value through profit & loss	7,641,661	-
Total	7,641,661	-

Accounting policy and disclosures

Non-current financial assets are held in a diversified portfolio, with asset allocations that are in accordance with the Foundation's Investment Policy and considering investment return objectives.

Restricted funds

The financial assets include restricted funds which have been identified separately because arrangements with donors requires the earnings from these funds to be applied to prescribed activities on an ongoing basis. To ensure perpetuity of these funds, the value of the endowments must be maintained. As at 30 June 2024 these restricted funds were held in cash at bank (note 10) as these funds were held in a QTC Cash Fund.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Note 12 - Financial assets (continued)

	2024	2023
	\$	\$
<i>Restricted funds (continued)</i>		
Sir Albert Sakzewski Endowment Fund	4,871,865	4,843,435
Sasakawa Memorial Fund	2,125,829	2,130,495
Lola Efstathis Scholarship Fund	176,379	167,321
Burns Endowment Fund	514,126	487,723
Total restricted funds	7,688,199	7,628,974

The Sir Albert Sakzewski Endowment Fund was created in 2016 with an endowment of \$4,214,968 for the purpose of funding paediatric infectious disease research at the Queensland Paediatric Infectious Diseases laboratory. The Sir Albert Sakzewski Endowment Fund reflects the total value of the Fund after investment and grant paying activities for the financial year.

The Sasakawa Memorial Fund was created in 1994 with an endowment of US\$1,000,000 to the foundation for the purpose of enhancing therapy and research of organ transplantation for children. The Sasakawa Memorial Fund reflects the total value of the Fund after investment and grant paying activities for the financial year. A new agreement was executed in 2016 to reset the value of the portfolio to a minimum of AUD\$2,000,000 on 1 July 2016 for the purpose of funding paediatric infectious disease research.

The Lola Efstathis Fund was created in 2005 with an endowment of \$100,000. Medical scholarships are paid from the interest earned. The Lola Efstathis Scholarship Fund reflects the total value of the Fund after investment and grant paying activities for the financial year.

The Burns Endowment Fund was created in November 2016 with an endowment of \$451,727 from The Leola Grace Robinson Estate for the purpose of funding burns research. The Burns Endowment Fund reflects the total value of the fund after investing and grant paying activities for the financial year.

Note 13 - Plant and equipment and depreciation expense

	2024	2023
	\$	\$
(a) Plant and equipment		
Plant and equipment		
At cost	1,372,465	1,322,849
Less accumulated depreciation	(1,193,435)	(1,066,152)
Total	179,029	256,697
(b) Plant and equipment reconciliation		
Carrying amount at 1 July	256,697	467,003
Acquisitions	49,616	5,285
Depreciation	(127,283)	(215,591)
Carrying amount at 30 June	179,029	256,697

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Note 13 - Plant and equipment and depreciation expense (continued)

(c) Accounting policy – Recognition and measurement

Asset Acquisition

Actual cost is used for the initial recording of all non-current physical and intangible asset acquisitions. Cost is determined as the value given as consideration plus costs incidental to the acquisition, including all other costs incurred in getting the assets ready to use, including any professional fees. However, any training costs are expensed as incurred.

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense.

Recognition of property, plant and equipment

Items of plant and equipment with a cost or other value equal to or in excess of the following thresholds are recognised for financial reporting purposes in the year of acquisition:

Plant and equipment (excluding computers)	\$5,000
Computers	\$2,500

Items with a lesser value are expensed in the year of acquisition. Expenditure is only capitalised if it increases the service potential or useful life of the existing asset. Maintenance expenditure that merely restores original service potential (arising from ordinary wear and tear etc.) is expensed.

Assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset.

Measurement of plant and equipment at cost

Plant and equipment is measured at cost in accordance with the Non-Current Asset Policies. The carrying amounts for plant and equipment at cost approximate their fair value.

Impairment

For all property, plant and equipment and intangible assets to which impairment applies, the foundation assesses for indicators of impairment annually. Where indicators exist, plant and equipment and intangible assets, which are measured at cost, are reduced to the asset's recoverable amount, being the higher of the asset's fair value less costs of disposal and its value in use. The adjustment is recorded as an impairment loss.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Note 13 - Plant and equipment and depreciation expense (continued)

(c) Accounting policy – Recognition and measurement (continued)

Depreciation of Plant and Equipment

Plant and equipment are depreciated on a straight-line basis over their useful lives. The estimation of the useful lives of assets is based on historical experience with similar assets as well as considerations such as manufacturers' warranties and asset turnover practices. Reassessments of useful lives are undertaken annually by the foundation. Any consequential adjustments to remaining useful life estimates are implemented prospectively.

For each class of depreciable asset, the following depreciation rates are used:

Class	Rate %
Plant and equipment:	
Other equipment	10-33
Computer Equipment	10-33

Any expenditure that increases the originally assessed capacity or service potential of an asset is capitalised and the new depreciable amount is depreciated over the remaining useful life of the asset to the foundation.

Note 14 - Leases

	2024	2023
	\$	\$
Right-of-use-Assets - Buildings and Printers		
Opening Balance as at 1 July	527,605	778,657
Additions	-	-
Amortisation	(251,052)	(251,052)
Closing balance at 30 June	276,553	527,605
Lease Liabilities		
Current	(278,766)	(261,554)
Non-Current	(28,994)	(307,783)
Total	(307,760)	(569,337)
Amounts recognised in profit and loss		
Interest expense - lease liabilities	15,518	24,877

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Note 14 - Leases (continued)

Accounting policy – Leases

Right-of-use assets are initially measured at cost comprising the amount of the initial measurement of the lease liability (see below), any lease payments made at or before the commencement date less any lease incentives received, initial direct costs incurred and the initial estimate of restoration costs where applicable. Subsequent to initial recognition, right-of-use assets are measured at cost.

Lease liabilities are initially recognised at the present value of lease payments over the lease term that are not yet paid. The lease term includes any extension or renewal options that the foundation is reasonably certain to exercise. The future lease payments included in the calculation of the lease liability comprise:

- fixed payments (less any lease incentives receivable),
- variable lease payments that depend on an index or rate (initially measured using the index or rate as at the commencement date),
- the amount of residual value guarantees,
- the exercise price of a purchase option (where the foundation is reasonably certain to exercise the option); and
- payments for termination penalties (if the lease term reflects the early termination).

The foundation's indicative borrowing rate is used when measuring the lease liability being 3.5%.

Disclosure – Leases

The foundation has three right-of-use assets, a building sublease and two printer leases.

The building sublease is with Minor DKL for the premises at Level 14, 199 Grey Street South Brisbane. The sublease was entered into 2021 for a total term of 4 years and 6 months, on which the agreement will then terminate. Prior to termination, the foundation may re-negotiate directly with the Head Lessor. The sublease has a fixed 3% annual increase adjustment.

The two printer leases are with Fuji-Xerox. The lease is for a term of 5 years, with no annual increase, after which the printers will remain the property of the Lessor.

Lease Liability Maturity

Undiscounted future lease payments included in the lease liability are as follows:

	2024	2023
	\$	\$
Not later than one year	285,148	277,091
Later than one year and no later than five years	29,149	314,287
Later than five years		
Less: effect of discounting	(6,537)	(22,042)
Lease liabilities at 30 June	307,760	569,337

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	2024	2023
	\$	\$
Note 15 - Payables		
<i>Current:</i>		
Trade creditors	1,846,904	1,986,585
Sundry creditors and accruals	39,328	138,416
PAYG payable	55,409	72,520
Grants payable	1,243,365	1,704,499
Total	3,185,006	3,902,020

Accounting policy

Trade creditors are recognised upon receipt of the goods or services ordered and are measured at a nominal amount i.e. agreed purchase/contract price, gross of applicable trade and other discounts. Amounts owing are unsecured and are generally settled on 30 day terms, or in accordance with suppliers terms of trade.

Note 16 - Accrued employee benefits

Current

Wages Accrual	-	97,556
Annual Leave	186,999	285,731
Long Service Leave	155,692	153,404
Employee related expenses - on-costs	28,690	54,266
	371,381	590,957

Non-Current

Long Service Leave	5,723	25,071
	5,723	25,071
Total	377,104	616,029

Accounting policy

Wages, Salaries and Sick Leave

Wages and salaries due but unpaid at reporting date are recognised in the Statement of Financial Position at the current salary rates.

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

Annual leave and long service leave liabilities are classified and measured as other long-term employee benefits as the foundation does not expect to wholly settle all such liabilities within the 12 months following reporting date.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Note 16 - Accrued employee benefits (continued)

Other long-term employee benefits are presented as current liabilities where the foundation does not have an unconditional right to defer payment for at least 12 months after the end of the reporting period.

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

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

	2024	2023
	\$	\$
Note 17 - Unearned Revenue		
<i>Current:</i>		
Agency net revenue	-	837,036
Other unearned revenue	25,647	2,169
Total	25,647	839,205

Principal vs Agent

In 2021 the Foundation was the recipient of \$2 million from Queensland Health for the Q-Most Grant, a mental health pilot program. A further \$2 million was received in 2022. In respect of this arrangement, the grant funding was treated with the Foundation acting as an agent (as distinct from a principal) under AASB 15 i.e. no revenue has been recorded. Management consider that the following factors indicated that the foundation acted as an agent in this arrangement:

- Although the foundation collects the funding from Queensland Health, the agreement requires these funds to be provided to a third party (Orygen) in full.
- The funding agreement does not allow the foundation to vary the amount of the funding provided to Orygen and indicates the foundation will act as a "custodian and conduit" of Queensland Health.
- Accordingly, the foundation is not exposed to risk relating to the delivery of goods or services under the agreement.

The balance of agency revenue within unearned revenue is net of any related expenditure.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Note 18 - Financial instruments

(a) Categorisation of financial instruments

Financial assets and liabilities are recognised in the Statement of Financial Position when the foundation becomes party to the contractual provisions of the financial instrument. The Foundation has the following categories of financial assets and financial liabilities:

	2024 \$	2023 \$
<i>Financial assets</i>		
Cash and cash equivalents	26,389,874	34,458,549
Receivables	447,366	644,342
Financial assets at fair value through profit or loss	7,641,661	-
Total	34,478,901	35,102,891
<i>Financial liabilities</i>		
Payables	3,185,006	3,902,020
Total	3,185,006	3,902,020

(b) Accounting Policy

Classification

Financial instruments are classified and measured as follows:

- Financial assets at fair value through profit or loss
- Receivables - held at amortised cost
- Payables - held at amortised cost

The Foundation derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in which substantially all the risks and rewards of ownership of the financial assets are transferred.

Any interest in transferred financial assets that is created or retained by the foundation is recognised as a separate asset or liability.

The foundation derecognises a financial liability when its contractual obligations are discharged or cancelled or expire.

Financial assets at fair value through profit or loss

All financial assets not classified as measured at amortised cost as described below (i.e. the foundation's managed investments with Perpetual Trustees) are measured at fair value through profit or loss (FVTPL). These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss. Fair value is measured based on quoted prices in an active market.

Receivables

Receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognised initially at fair value. Subsequent to initial recognition, loans and receivables are measured at amortised cost less any impairment losses.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances with original maturities of three months or less.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Note 18 - Financial instruments (continued)

(c) Financial risk management

The Foundation's activities expose it to limited financial risks - credit risk and market risk. The foundation is not exposed to any significant liquidity risk.

Financial risk management is implemented pursuant to the foundation's investment policy. The focus of this policy is the mitigation of unpredictability of financial markets and the minimisation of potential adverse events on the financial performance of Foundation funds.

All financial risk is managed by the Executive Management Team under the oversight of the Finance Audit and Risk Management Committee, governed by policies approved by the Board.

Note 19 - Key Management Personnel (KMP) Disclosures

a) Details of Key Management Personnel

The following details for key management personnel include those positions within the Foundation that have authority and responsibility for planning, directing and controlling the activities of the Foundation during 2022-23 and 2023-2024.

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

b) KMP Remuneration Policies

The Board is responsible for the governance of the foundation. Their services are provided on an honorary basis. No Board members received or were entitled to receive any fees or benefits during the year.

The remuneration and other terms of employment for the key executive management personnel are set by the Board and specified in employment contracts. The remuneration package for the current CEO includes a potential performance payment up to a maximum of \$20,000. The bonus in respect of the 2022/23 financial year was approved by the board and paid on 15/09/2023. This is included in remuneration expenses reported below. Eligibility for such a performance payment is conditional on satisfactory achievement of a set of performance objectives determined by the Board on an annual basis and following one full year in the role. Any performance payment in relation to the 2023-24 financial year will only be approved by the board and paid after 30 June 2024.

Remuneration expenses for key management personnel may comprise the following components:

- Short term employee benefits include salaries, allowances and performance payments earned and expensed for the entire year, or for that part of the year which the employee occupied the specified position;
- Long term employee expenses mainly include annual leave and long service leave entitlements earned and expensed for the entire year, or for that part of the year during which the employee occupied the specified position;
- Post-employment expenses - mainly superannuation contributions; and
- Termination benefits - include payments in lieu of notice on termination and other lump sum separation entitlements (excluding annual and long service leave entitlements) payable on termination of employment or acceptance of an offer of termination of employment.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Note 19 - Key Management Personnel (KMP) Disclosures (continued)

The following disclosures focus on the expenses incurred by the foundation during the respective reporting periods that is attributable to key management positions. Therefore, the amounts disclosed reflect expenses recognised in the Statement of Comprehensive Income.

Remuneration Expenses

1 July 2023 - 30 June 2024					
Position	Short Term Employee Expenses	Long Term Employee Expenses	Post-Employment Expenses	Termination Benefits	Total Expenses
	\$	\$	\$	\$	\$
CEO	275,793	4,597	27,399	-	307,789
Total	275,793	4,597	27,399	-	307,789

1 July 2022 - 30 June 2023					
Position	Short Term Employee Expenses	Long Term Employee Expenses	Post-Employment Expenses	Termination Benefits	Total Expenses
	\$	\$	\$	\$	\$
CEO	255,000	4,250	25,004	-	284,254
Total	255,000	4,250	25,004	-	284,254

Note 20 - Patient and Family Services

As part of its operations the foundation runs a Patient and Family Service at the hospital. This essential service supports the Foundation's purpose by providing entertainment and support services to patients and families at the Queensland Children's Hospital. Below is a breakdown of the salaries and expenditure costs associated with this service which are absorbed within each relevant expenditure line on the Statement of Comprehensive Income together with number of FTE in this area.

	2024	2023
<i>Income</i>	\$	\$
Donated goods and services:		
Volunteer services	860,404	-
Other goods and services	193,489	-
Total Income	1,053,893	-
<i>Expenditure</i>		
Salaries and wages	890,128	1,088,538
Fundraising and marketing	539	382
Supplies and service	47,339	38,549
Depreciation	57,339	110,795
Donated goods and services	1,053,893	-
Other expenses	112,246	146,047
Total Expenditure	2,161,484	1,384,312

The number of Patient and Family Services employees including both full-time and part-time employees, measured on a full-time equivalent basis at reporting date is:

Number of employees	8	12
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Note 21 - Related Party Transactions

The foundation obtained related party declarations for each member of the Board and key management personnel for the period 1 July 2023 - 30 June 2024. No related party transactions requiring disclosure under AASB 124 occurred during the period.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Note 22 - Commitments

	2024	2023
Grant commitments	\$	\$
Commitments to external grant recipients at reporting date are payable:		
Not later than 1 year	8,026,177	10,380,294
Later than 1 year but not later than 5 years	8,173,472	10,836,653
Total	16,199,649	21,216,946

There were no other commitments for expenditure at 30 June 2024.

Note 23 - Contingencies

The foundation is not aware of any contingencies at reporting date that require disclosure.

Note 24 - Events occurring after balance date

The foundation is not aware of any events occurring post balance date that require disclosure.

Note 25 - Climate Risk Disclosure

Whole-of-Government climate-related reporting

The State of Queensland has published a wide range of information and resources on climate related risks, strategies and actions accessible via <https://www.energyandclimate.qld.gov.au/climate>

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

Accounting estimates and judgements – climate-related risks

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

The foundation continues to monitor the emergence of material climate-related risks that may impact the financial statements of the foundation, including those arising under the Queensland Government Climate Action Plan 2020-2030 and other Government publications or directives.

**MANAGEMENT CERTIFICATE OF
CHILDREN'S HOSPITAL FOUNDATION QUEENSLAND**

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

- a) the prescribed requirements for establishing and keeping the accounts have been complied with in all material respects; and
- b) the financial statements have been drawn up to present a true and fair view, in accordance with prescribed accounting standards and the *Australian Charities and Not-for-profits Commission Act 2012*, of the transactions of Children's Hospital Foundation Queensland for the financial year ended 30 June 2024 and of the financial position as at the end of that year; and
- c) there are reasonable grounds to believe the Children's Hospital Foundation Queensland will be able to pay all of its debts as and when they become due and payable.

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

Lyndsey Rice
Chief Executive Officer

Jane Black
Chair

Date 27/08/2024

Date 27/08/2024