Annual Report

2023–2024

the royal victorian eye and ear hospital

Acknowledgement of Country

The Eye and Ear would like to acknowledge and pay respect to the Traditional Custodians of this land. We acknowledge that the land we meet and work upon is the traditional lands of the Wurundjeri and pay our deep respects to Woi Wurrung Elders past, present and emerging and to all Elders of the Kulin Nation.

Contents

General information

The Royal Victorian Eye and Ear Hospital (Eye and Ear) has provided state-wide eye, ear, nose and throat health care since 1863. The hospital is accountable to Victorians, through the Victorian Minister for Health.

Manner of establishment and relevant Minister

The Eye and Ear was founded in 1863 by pioneering surgeon Dr Andrew Sexton Gray. The hospital is a public health service and is established under the *Health Services Act 1988* (Vic). The responsible Minister for Health during the reporting period was The Honourable Mary-Anne Thomas MP (July 2023–June 2024).

Powers and duties

The power and duties of the hospital are prescribed by the *Health Services Act 1988* (Vic).

Nature and range of services

The Eye and Ear provides a state-wide specialist tertiary and emergency eye, ear, nose and throat (ENT) health care service. It is internationally recognised as a leader in clinical service delivery, teaching and research in ophthalmology and otolaryngology.

As the largest public provider of ophthalmology and ENT services in Victoria, the hospital delivers more than half of Victoria's public eye surgery, and with its partners, all of Victoria's public cochlear implants. The Eye and Ear offers more than 110 specialist clinics dedicated to diagnosing, monitoring, and treating vision and hearing loss. It provides a 24-hour emergency eye and ENT health service, with care available in both outpatient and community settings. Most services provided at the Eye and Ear are on an outpatient or same-day basis. In 2023-2024 we provided nearly 200,000 episodes of care to our patients including:

- 140,514 outpatient appointments
- 15,965 inpatient admissions
- 43,185 emergency attendances.

The hospital is a teaching and research centre and has key partnerships with the Centre for Eye Research Australia (CERA), The University of Melbourne, the Bionics Institute, Bionic Vision Technologies and HEARnet.

Vision, mission and guiding principles

The Royal Victorian Eye and Ear Hospital is Australia's leading provider of eye, ear, nose and throat health care.

In 2023-2024, the Eye and Ear cared for 60,449 unique patients from Victoria and interstate, maintaining essential specialist services throughout the considerable challenges in the aftermath of the COVID-19 pandemic and its broader implications on the Victorian healthcare system.

Vision

We will inspire and advance specialist eye and ENT care.

Mission

We improve health and wellbeing outcomes through excellence in:

- Clinical Care
- Teaching
- Education
- Research
- Innovation

Guiding Principles

Integrity, inclusive and accessible care, collaboration, excellence

Integrity
We act ethically, accept personal accountability, communicate openly and honestly and treat everyone with trust and respect.

Inclusive and Accessible Care
We are compassionate, thoughtful and responsive to the needs of our consumers.

Collaboration
We communicate openly, respect diversity of views and skills, and work effectively with partners and in multidisciplinary teams to deliver optimal outcomes.

Excellence
We give our personal best at all times, deliver exemplary care and experience, monitor performance, and seek continuous improvement through innovation.

Chair and Chief Executive Officer (CEO) report

In 2024, The Royal Victorian Eye and Ear Hospital celebrated the completion of our redevelopment project. We are proud to serve our community and look forward to continuing to provide patients with outstanding eye, ear, nose and throat care in our new facilities.

The Eye and Ear continues to be accredited by the Australian Council on Healthcare Standards.

Our clinical services are delivered in partnership with patients, carers, the community and other healthcare providers across metropolitan, regional and rural areas. In 2023-2024, we continued to experience high demand for our services, with the hospital caring for 140,514 outpatients, 15,965 inpatients and 43,185 emergency patients through the period. During this time, we were pleased to have The Honourable Mary-Anne Thomas, Minister for Health, Infrastructure and Ambulance Services, officiate at the opening of the redeveloped hospital on 23 April 2024. The Minister was escorted on a tour of the new facilities, meeting staff, patients and carers, before the official opening.

Redevelopment

Our state-of-the-art hospital benefits patients, staff and visitors with modern facilities and bright, open spaces. The redeveloped areas include a 24-hour Emergency Department (ED), an ED Short Stay Unit with four 24-hour beds, a Perioperative Suite with eight theatres, a new inpatient ward with 24 beds, and a dedicated floor for its specialist clinics. We thank the Federal Government, the Victorian Department of Health and our philanthropic donors for their support through this transformative journey.

Strategic plan

In October 2023, we launched our *Strategic Plan 2023-2027*, which provides a clear roadmap for the future of our hospital. The finalisation of the plan involved broad engagement, including input from staff, consumers, and external stakeholders. This inclusive approach ensured all voices were heard in the development of the plan.

The feedback collected was synthesised into key themes which were used to inform the new *Plan*. As part of this process, the new strategic pillars for the hospital were confirmed as:

Leading Through Excellence

Achieving the best possible patient outcomes through leadership in training, education, research and innovation.

Digital Health

The Eye and Ear remains committed to progressing its Digital Health Strategy. In 2023-2024, we implemented the Microsoft Power Business Intelligence tool, enhancing data-driven decision-making. The successful rollout of Microsoft 365 across the hospital has improved day-to-day tasks for all staff.

Patients benefitted from the introduction of an online chat function on our website, connecting them to a member of our Patient Services and Access team and providing the flexibility to contact the hospital through text communications with their queries.

Cyber security remains a top priority. In 2023-2024, we upgraded our business intelligence systems to further strengthen our cyber security position. In a first for Victorian hospitals, we introduced AirLock Digital, an application that provides extra protection against malware and ransomware.

Working in partnership

Our ongoing collaboration with research and partner organisations continues to benefit all Victorians. Our Glaucoma Community Collaborative Care Program (G3CP) aims to improve access to specialist testing for glaucoma patients across the state. In 2023-2024 the number of optometrists participating in the program doubled to 43.

The Victorian Cochlear Implant Program (VCIP) has continued to expand and train audiologists across the state, enhancing access to cochlear care for regional and rural Victorians. At the end of June, we hosted a VCIP symposium with 35 audiologists and practice managers from our nine partner organisations in Victoria. They attended keynote sessions to further their education and strengthen connections with our cochlear team.

The Eye and Ear continued working with the North East Metro Health Service Partnership (NEMHSP), recently collaborating on an ‘Asking the Question’ training video for staff to increase awareness and understanding of the importance of providing a supportive, culturally safe environment to our Aboriginal and Torres Strait Islander patients.

The Eye and Ear and our research partner CERA marked the first year since our Joint Strategy was formalised by holding a combined research forum. Staff from the hospital and CERA presented on groundbreaking research currently underway to staff from both organisations. We look forward to hosting this collaborative event again in November 2024.

The hospital's status as a global leader in eye, ear, nose, and throat care was further affirmed with two significant visits. In October, we welcomed over 100 delegates from 37 eye hospitals across 18 countries for the World Association of Eye Hospital's 17th Annual Meeting. This gathering provided a unique opportunity to share our expertise and innovations, united in the common goal of advancing eye care worldwide.

This was followed by a royal visit from Her Royal Highness Princess Astrid of Belgium. Her Royal Highness visited the hospital as part of the Belgian Economic Mission to Australia. The visit followed the signing of a Memorandum of Understanding between GIGA – Université de Liège in Belgium and the University of Melbourne's Department of Otolaryngology, located within the Eye and Ear.

Advancing Specialist Care

Our consumers benefit from access to progressive, impactful and responsive care, and outstanding experiences.

6000th Cochlear patient

The Eye and Ear is proud to be the home of the Bionic Ear, providing services to patients in Victoria and supporting reviews of cochlear practices in other states. Created after a decade of hard work by Professor Graeme Clark and his team, the first cochlear implant operation was performed at our hospital in 1978, and in March this year, the Eye and Ear celebrated its 6000th patient to undergo the surgery. This milestone continues the pioneering legacy Professor Clark established which has changed lives throughout the world.

Consumer engagement

In our ongoing efforts to enhance patient experiences at our hospital, we engage the assistance of our Consumer Advisors. Their patient-centred perspective, and unique understanding of patient needs, support improvement projects and identifying areas for focus.

Consumer engagement has been essential in improving wayfinding at our hospital, ensuring patients can easily navigate the new facility. Additionally, we have installed digital screens throughout the Eye and Ear to provide important information for both patients and staff. Consumers actively participated in the content and design process, offering valuable insights from a patient perspective.

Implemented the Patient Queue and Flow system

Coinciding with the opening of our specialist clinics at our redeveloped hospital, we launched our Patient Queue and Flow system. This system allows patients and carers flexibility to either check-in for their appointment with reception staff or by using the kiosks. To support our patients and carers further, we created digital resources on how to use the kiosks. The new system has increased patient flow in waiting rooms and streamlined back-of-house operations.

Advanced Practice Orthoptists Trial

Providing timely, patient-centred care is fundamental to our services. To enhance our offerings, we are currently trialling the use of Advanced Practice Orthoptists. In this trial, orthoptists conduct comprehensive patient histories and examinations, then collaborate with consultants to confirm diagnoses and develop management plans. The trial has been well-received by participating patients and will continue into the next financial year.

Eye and Ear Research

Research underpins much of the work we do here at the hospital and we take opportunities to educate our staff and community about the latest Eye and Ear research. At our Annual General Meeting in November, Eye and Ear Ophthalmologist and CERA's Head of Ocular Oncology Research, Dr Rod O'Day discussed a new treatment for ocular melanoma that could reduce the size of large eye tumours. We continue to provide gene therapies such as Luxturna to successfully treat inherited retinal conditions. In August 2024, we look forward to hosting a special Eye and Ear Research Forum with presentations on ear and balance disorder conditions by some of our leading clinicians in these fields.

Supporting and Growing Our People

Embedding a thriving culture of learning, safety and wellbeing through effective leadership.

2023-2025 Workforce Recruitment, Retention and Wellbeing Plan

In July last year, the Eye and Ear launched its *2023-2025 Workforce Recruitment, Retention and Wellbeing Plan*. This plan focuses on three critical areas: recruitment, retention, and staff

safety and wellbeing. Additionally, this year we began implementing our new Human Resource Information System (HRIS), PeopleHub, which replaces the legacy Mercury system. PeopleHub currently encapsulates learning, recruitment and professional development modules. We look forward to completing the migration later this year.

Throughout 2023-2024, the Eye and Ear continued to provide training, support and professional development to staff. Opportunities such as Microsoft 365 training, internal secondments and access to wellbeing sessions were provided. These were further supported by important training related to safe workplaces, mental health first aid, occupational violence and aggression, manual handling and dementia and delirium training.

The Eye and Ear's refreshed Knowledge Portal was launched. The portal is available on the hospital's website and promotes the sharing of our specialist knowledge internally and with the wider medical community.

Equity and Inclusion

Our commitment to providing a culturally safe environment for our Aboriginal and/or Torres Strait Islander patients and staff remains a high priority. In November 2023, we launched our *Innovate Reconciliation Action Plan 2.0*, an extension of our *Innovate RAP*, further underscoring our commitment to closing the healthcare gap for vision and hearing. During Reconciliation Week this year, we held Aboriginal art tours around the hospital for our staff, led by our Aboriginal Health Unit. These sessions assisted staff to build their understanding of the cultural significance of these pieces and their role in healing. During NAIDOC Week this year, we look forward to launching an Aboriginal art installation and the new 'Womindjeka' sign in our Welcome Space.

The Eye and Ear aims to provide an inclusive and respectful environment, free of discrimination. With the introduction of the new data requirements on sex and gender coming into effect on 1 July, we have created a suite of resources for staff that support understanding of the use of pronouns and the difference between sex at birth and gender. During Cultural Diversity Week we promoted an initiative called 'Walk with Me', encouraging staff to get to know their colleagues who may be culturally different from them in some way and better understand what similarities and differences may exist.

Staff Recognition

Every year, the Eye and Ear's Excellence Awards celebrate individuals and teams who have contributed to achieving organisational excellence. The awards acknowledge creative and original thinking resulting in positive outcomes for our patients, an improved working environment, or improved hospital systems. Recipients of the 2023 Excellence Awards were:

Board Chair's Medal – Dr David Marty, Otolaryngologist

Administrative Excellence Award – Emilia Yang, Finance Business Partner and Sanjay Singh, Project Manager - Redevelopment

Allied Health Excellence Award – Jenny Nguyen, Audiologist

Nursing Excellence Award – Toby Pontifex, Nurse Unit Manager, Specialist Clinics

Dr J Aubrey Bowen Medal – Dr Timothy Godfrey, Rheumatologist

Team Excellence Award – Marketing and Communications

In 2024, two of our Eye and Ear cohorts were acknowledged in the Australia Day and King's Birthday honours, respectively.

Sandra Knight OAM, Chair of the Community Advisory Committee Working Group, received an Order of Australia Medal in the Australia Day Honours for her service to people who are blind or have low vision.

Dr Sherene Devanesen AM, Board Chair of The Royal Victorian Eye and Ear Hospital, received a Member of the Order of Australia in the King's Birthday Honours for significant service to community health through governance and administrative roles.

One of our Eye and Ear consultants was awarded an honour by Her Royal Highness Princess Astrid of Belgium, during her visit to the hospital. **Associate Professor Jean-Marc Gerard,** Otolaryngologist and Head of Otology, was awarded a Knight in the Order of Leopold for services to hearing loss treatments and leadership in the collaboration between Belgium and Australia.

Acknowledgements

The Board Chair and CEO would like to thank Eye and Ear staff, volunteers, consumer representatives and Board directors for their sustained engagement and dedication to the hospital. This commitment ensures that we continue to provide world-class care to our patients and the broader Victorian community.

We are grateful for the ongoing support that the hospital has received from the Department of Health.

We express our gratitude for the invaluable contribution of former Board Directors, Ms Linda Hornsey and Ms Jane Hider, who stepped down from their respective roles in 2024.

Thank you

The Eye and Ear is most grateful for the generosity of its supporters. Financial support from our loyal donors and philanthropic trusts and foundations helps the hospital continue to provide world leading care.

Responsible Bodies Declaration

In accordance with the *Financial Management Act 1994*, we are pleased to present the Report of Operations for The Royal Victorian Eye and Ear Hospital for the year ending 30 June 2024.

Dr Sherene Devanesen AM
Chair, Board of Directors
3 October 2024

Brendon Gardner,
Chief Executive Officer
3 October 2024

Board of Directors and Board committees

The Board of Directors is appointed by the Governor in Council on the recommendation of the Victorian Minister for Health and is governed by the principles contained within the Health Services Act 1988 (Vic).

The Board provides governance of The Royal Victorian Eye and Ear Hospital and is responsible for its financial performance, strategic directions, the quality of its health care services and strengthening community involvement through greater partnerships.

The Eye and Ear by-laws enable the Board to delegate certain responsibilities. The by-laws are supported by the delegation of executive and operational responsibility, enabling designated executives and staff to perform their duties by exercising specified authority. The Board meets monthly during the year excluding January.

Dr Sherene Devanesen AM MBBS, Dip(Obs)RACOG, FRACMA, FACHSM, FIML, FHKCCM, GAICD
Appointed 14 April 2015
Chair Board of Directors
Member Audit Committee (from January 2024), Finance Committee, Remuneration Committee

Dr Devanesen was the former Chief Executive Officer of Yooralla. Before joining Yooralla in 2014, Dr Devanesen was Chief Executive Officer of Peninsula Health. With more than 30 years of experience in the management of health services and medical administration, her experience has provided her with a strong reputation in consumer consultation and engagement and in achieving quality outcomes for human and community services. Dr Devanesen is a Fellow of The Royal Australasian College of Medical Administrators, the Australasian College of Health Service Management, the Australian Institute of Managers and Leaders and the Hong Kong College of Community Medicine. She is also a graduate of the Australian Institute of Company Directors. Dr Devanesen is a member of the Northern Health Board.

Mr David Anderson BCOM, MCOM (Finance), GAICD
Appointed 26 April 2016
Chair Finance Committee
Member Audit Committee, Remuneration Committee

Mr Anderson brings a wealth of experience in finance and audit. He has held senior finance positions in the Department of Water Resources, and Department of Health and Human Services within the Victorian Government over 20 years and was Executive Director of Finance at Peninsula Health for 16 years to 2018. Mr Anderson has recently undertaken work for the Department of Health and HealthShare Victoria and is a director of Grampians Health. He has a demonstrated commitment to the wider community and roles include being a Fellow of the Healthcare Financial Management Association (HFMA) and previously treasurer of Statewide Autistic Services (Vic).

Mr Simon Brewin MBL, GDHSM, BBus, GAICD
Appointed 1 July 2017
Deputy Board Chair
Chair Audit Committee (until December 2023), Primary Care and Population Health Advisory Committee (from January 2024)
Member Digital Health and Information Communication Technology Governance Committee (until December 2023), Finance Committee (from January 2024) Quality and Safety Committee, Remuneration Committee (until December 2023).

Mr Brewin is an experienced non-executive director holding several health-related board appointments including Uniting AgeWell Ltd and Guardian Network. He is experienced in corporate and clinical governance, risk and compliance and strategy. Previously Mr Brewin held senior appointments in the Victorian healthcare sector including executive director roles at Alfred Health, Monash Health and Peninsula Health. Mr Brewin is a graduate of the Australian Institute of Company Directors, past state branch president of the Australasian College of Health Service Management and The Royal Victorian Eye and Ear Hospital nominee as Director to the Board of the Centre for Eye Research Australia (CERA).

Ms Jane Hider LLM, LLB, BA
Appointed 1 July 2021
Resigned 30 June 2024
Chair Digital Health and Information Communication Technology Governance Committee (from January 2024 until June 2024)
Member Digital Health and Information Communication Technology Governance Committee (until December 2023), Finance Committee (until June 2024).

Ms Hider joined the Eye and Ear Board in July 2021 and is a partner at leading legal firm King

& Wood Mallesons. Ms Hider has over 20 years' experience in construction and infrastructure, as well as government advisory practice. She specialises in government major projects and procurement, commercial development, transport and energy. She has experience in all forms of procurement, collaborative models and consultancy arrangements. Ms Hider works with clients to structure their approaches to market and gives tendering and probity advice. She is regularly asked to peer review delivery models and project documentation and to investigate probity compliance. Ms Hider has also worked with government agencies to develop and implement supply and procurement policies. She is also actively involved in the firm's pro bono program and provides assistance to a range of pro bono clients including Very Special Kids.

Ms Linda Hornsey Grad. Dip AB, MAICD
Appointed 2 August 2016
Resigned 30 March 2024
Chair Community Advisory Committee (until December 2023)
Member Audit Committee (from January 2024 until April 2024), Finance Committee (until December 2023), Primary Care and Population Health Advisory Committee (until December 2023), Quality and Safety Committee (from January 2024 until April 2024)

Ms Hornsey is a past General Manager for Organisational Transformation at Vision Australia, a provider of services for people who are blind or have low vision. Previously, she was Secretary of the Department of Premier and Cabinet in Tasmania for nine years, worked as a journalist and political adviser and had many years' experience in public administration. She had a leadership role in changing Tasmania's old economy. This involved the first whole-of-state consultation in Australia which reached most of the population in many old and new forums. Ms Hornsey and a colleague from the Australian Bureau of Statistics were invited to the annual OECD Conference in Palermo in 2004 to present the resulting strategic plan to be measured and implemented over decades. She has held many statutory board directorships including Western Health. Previously, Ms Hornsey was a member of the Parenting Research Centre Board and its governance committee.

Mr Bruce Mildenhall BA, GD Rec, GAICD
Appointed 1 July 2018
Chair Community Advisory Committee (from January 2024)
Member Finance Committee (from January 2024), Community Advisory Committee (until December 2023), Digital Health and Information Communication Technology Governance Committee (from January 2024), Quality and Safety Committee
Chair Community Advisory Committee

Mr Mildenhall has an extensive background in governance at a public sector and community level. He served as the State MP for Footscray for 14 years including seven years as Parliamentary Secretary to the Premier and nine years as a councillor with the City of Footscray. In the health sector, he served on the board of a primary health service for more than 20 years. He also chaired the board of the largest residential aged care service in the western suburbs for nine years, led a review of mental health workforce training and been a board member of the Victorian Health Promotion Foundation and a metropolitan hospital. Beyond these involvements, he is a graduate of the Australian Institute of Company Directors and was a senior manager in the Victorian Public Service before entering parliament.

Mr Bruce Ryan BSc (maj. Comp Science and Statistics)
Appointed 1 July 2017
Chair Digital Health and Information Communication Technology Governance Committee (until December 2023), Audit Committee (from January 2024)
Member Audit Committee (from July 2017 until December 2023), Digital Health and Information Communication Technology Governance Committee (from January 2024), Remuneration Committee (from January 2024)

Mr Ryan has extensive information and communications technology (ICT) management expertise within the Victorian public health sector and other Victorian government settings. He worked with the Department of Health to assist with delivery of large-scale ICT projects and worked closely with Eastern Health during the redevelopment of Box Hill Hospital and commissioning of advanced electronic records management there. Mr Ryan is also a former Chief Information Officer at Yooralla.

Dr Susan Sdrinis MBBS, FRACMA, MPH, MHSM
Appointed 1 July 2022
Chair Quality and Safety Committee
Member Community Advisory Committee (from January 2024), Primary Care and Population Health Advisory Committee, Remuneration Committee

Dr Susan Sdrinis is a medical practitioner and specialist medical administrator. She has held roles as Executive Director Medical Services and Director Medical Services in Victorian public hospitals, as a Senior Medical Advisor in the Victorian Department of Health, and board director. Her interests are in the areas of clinical governance, medical governance and professional issues, and mentoring clinician managers and medical administrators in training. Dr Sdrinis is a Fellow of the Royal Australasian College of Medical Administrators and a Graduate of the Australian Institute of Company Directors.

Mr Kyle Vander-Kuyp
Appointed 8 August 2023
Member Quality and Safety Committee (from January 2024), Primary Care and Population Health Advisory Committee (from January 2024)

Mr Vander-Kuyp joined the Board in August 2023 and brings a wealth of experience across government, corporate, not-for-profits and community organisations. Mr Vander-Kuyp is an Elder and Respected Person at Koori Court. He is a strong advocate for Aboriginal and Torres Strait Islander people and culture, travelling extensively to provide mentorship, development opportunities, and cultural support for Indigenous youth. Mr Vander-Kuyp is a former athlete who represented Australia at the Olympics and every major international competition over a 20-year career. Since then, he has held positions across many organisations including as an Ambassador to the Department of Health where he raised awareness for better access to services such as Medicare, Australian Hearing and Centrelink. In addition, he is the Founder and CEO at Killara Foundation, an Ambassador and Speaker at Beyond Blue, a Director at Connecting Home, Leader of Indigenous Programs at Athletics Australia and has been a member of their Reconciliation Action Plan (RAP) Advisory Committee since its inception and a Facilitator of RAP Working Groups. Mr Vander-Kuyp is also a member of the Indigenous Advisory Committee for the Australia Olympic Committee and Chairs the Reconciliation Action Plan Advisory Group for Commonwealth Games Australia. He has recently started on Tennis Australia First Nation Advisory Group.

Board Committees

Audit Committee

The Audit Committee membership comprises the following non-executive directors: Mr Simon Brewin (Chair until December 2023), Mr Bruce Ryan (Chair from January 2024), Mr David Anderson and Dr Sherene Devanesen AM (from January 2024).

The committee meets at least four times per year and assists the Board in monitoring compliance with laws, regulations, standards and internal controls.

Key responsibilities for the Audit Committee include monitoring the hospital's strategic and operational risks, developing the hospital's strategic internal audit plan, oversight of the Internal Audit Program, review of the draft annual accounts and review of relevant risk policies and procedures. All Audit Committee members are independent of management.

Digital Health and Information Communication Technology Governance Committee

The Digital Health and Information Communication Technology Governance Committee membership comprises non-executive directors Mr Bruce Ryan (Chair until December 2023), Ms Jane Hider (Chair from January 2024), Mr Simon Brewin (until December 2023) and Mr Bruce Mildenhall (from January 2024).

The committee meets quarterly to oversee all digital health, information communication technology (ICT), clinical informatics (eHealth) and electronic medical record (EMR) strategies and risks. This enables alignment with the hospital's strategic and business plans. All Digital Health and Information Communication Technology Governance Committee members are independent of management.

Finance Committee

The Finance Committee membership comprises non-executive directors Mr David Anderson (Chair), Mr Simon Brewin, Dr Sherene Devanesen AM, Ms Linda Hornsey (until April 2024), Ms Jane Hider and Mr Bruce Mildenhall (from January 2024). External advice is provided by Mr Grant Cashin.

The committee meets at least seven times per year and assists the Board in fulfilling its duties for effective financial management of the hospital.

Key responsibilities for the Finance Committee include oversight of the annual operating and capital budget, review of the financial management reports, advising the Board on financial implications associated with major projects and reviewing relevant financial policies and procedures. All Finance Committee members, including the advisor, are independent of management.

Quality and Safety Committee

The Quality and Safety Committee membership comprises non-executive directors Dr Susan Sdrinis (Chair), Mr Simon Brewin, Mr Bruce Mildenhall and Mr Kyle Vander-Kuyp (from January 2024). Consumer members are Ms Ileana Guizzo and Ms Robyn Johnston (from August 2023) and Ms Stephanie Thow-Tapp (until January 2024). The committee meets quarterly and provides leadership and strategic direction on the quality of services at the Eye and Ear. The committee's focus is the delivery of the highest level of quality and safety to patients, families and staff and ensuring that all relevant standards are met. Innovation to improve quality and safety systems is a priority. The committee works in conjunction with the Community Advisory Committee to develop the annual Quality Account, "How we care for you", content which highlights patient and family-centred care service improvements. All Quality and Safety Committee members are independent of management.

Remuneration Committee

The Remuneration Committee membership comprises non-executive directors Dr Sherene Devanesen AM (Chair), Mr David Anderson, Mr Simon Brewin (until December 2023), Mr Bruce Ryan (from January 2024) and Dr Susan Sdrinis.

The committee meets at least annually and makes assessments and recommendations to the Board about the performance against the agreed performance plan, remuneration and terms and conditions of employment for the CEO. It also provides oversight of the remuneration of executive directors of the hospital. All Remuneration Committee members are independent of management.

Community Advisory Committee

The Community Advisory Committee membership includes non-executive directors Mr Bruce Mildenhall (Chair), Ms Linda Hornsey (until December 2023), and Dr Susan Sdrinis (from January 2024). Consumer members are Ms Sandra Knight OAM (Lead Consumer), Mr Ramakrishnan (Rama) Appuswamy, Ms Jayne Howley, Mr Mick Shaddock, Mr Desbele (Des) G. Temelso, Ms Carolyn Tran, Ms Stephanie Thow-Tapp and Mr Ted Woods (from March 2024).

Membership comprises at least six and up to eight members nominated by the committee chair and

approved by the Board to represent the views of the communities served by the Eye and Ear. The Community Advisory Committee advises the Board on consumer and community participation in the development and delivery of services. The committee meets four times annually. All Community Advisory Committee members are independent of management.

Primary Care and Population Health Advisory Committee

The Primary Care and Population Health Advisory Committee membership includes non-executive directors Mr Simon Brewin (Chair), Dr Susan Sdrinis, Ms Linda Hornsey (until December 2023), Mr Bruce Mildenhall (until December 2023), Mr Kyle Vander-Kuyp (from January 2024). Mr Mick Shaddock attends as the Community Advisory Committee Nominee approved by the Board.

The committee provides advice to the Board on programs and strategies to collaborate with primary and other healthcare providers and services to improve population eye and ear health. The committee meets at least twice a year. All members are independent of management.

Executive Management

Chief Executive Officer (CEO)
Brendon Gardner B.AppSc (HIM) MHA GAICD

The Chief Executive Officer is accountable to the Board for executive leadership and management of operational, policy and strategic goals. These are agreed with the Board and are set in accordance with the Victorian Government Department of Health's funding, planning and regulatory framework.

Executive Director Operations and Chief Nursing Officer
Leanne Turner BHealthSci (Nursing), PostGradDip (Health Administration), MBA, GAICD

The Executive Director of Operations and Chief Nursing Officer is responsible for overseeing all clinical operations for the organisation including surgical and inpatient services, the Emergency Department and ambulatory service delivery. The role of Chief Nursing Officer also has professional responsibility and leadership for all nursing staff, the clinical competence framework and nurse education.

Executive Director Medical Services and Chief Medical Officer
Dr Birinder Giddey MBBS(Hon), MHLM, FRACMA

The Executive Director Medical Services and Chief Medical Officer is responsible for professional leadership of the medical workforce. The role also has executive responsibility for medical training and education, the hospital's research strategy and quality and improvement initiatives including those related to the redevelopment and introduction of the electronic medical record. The role also provides oversight of the Data Integrity Framework and management of clinical datasets.

Executive Director Finance and Corporate Services
Danny Mennuni B.Bus, CPA

The Executive Director, Corporate Services and Chief Financial Officer is responsible for the management of corporate services, redevelopment project financial reporting, analysis, controls, budgeting and treasury.

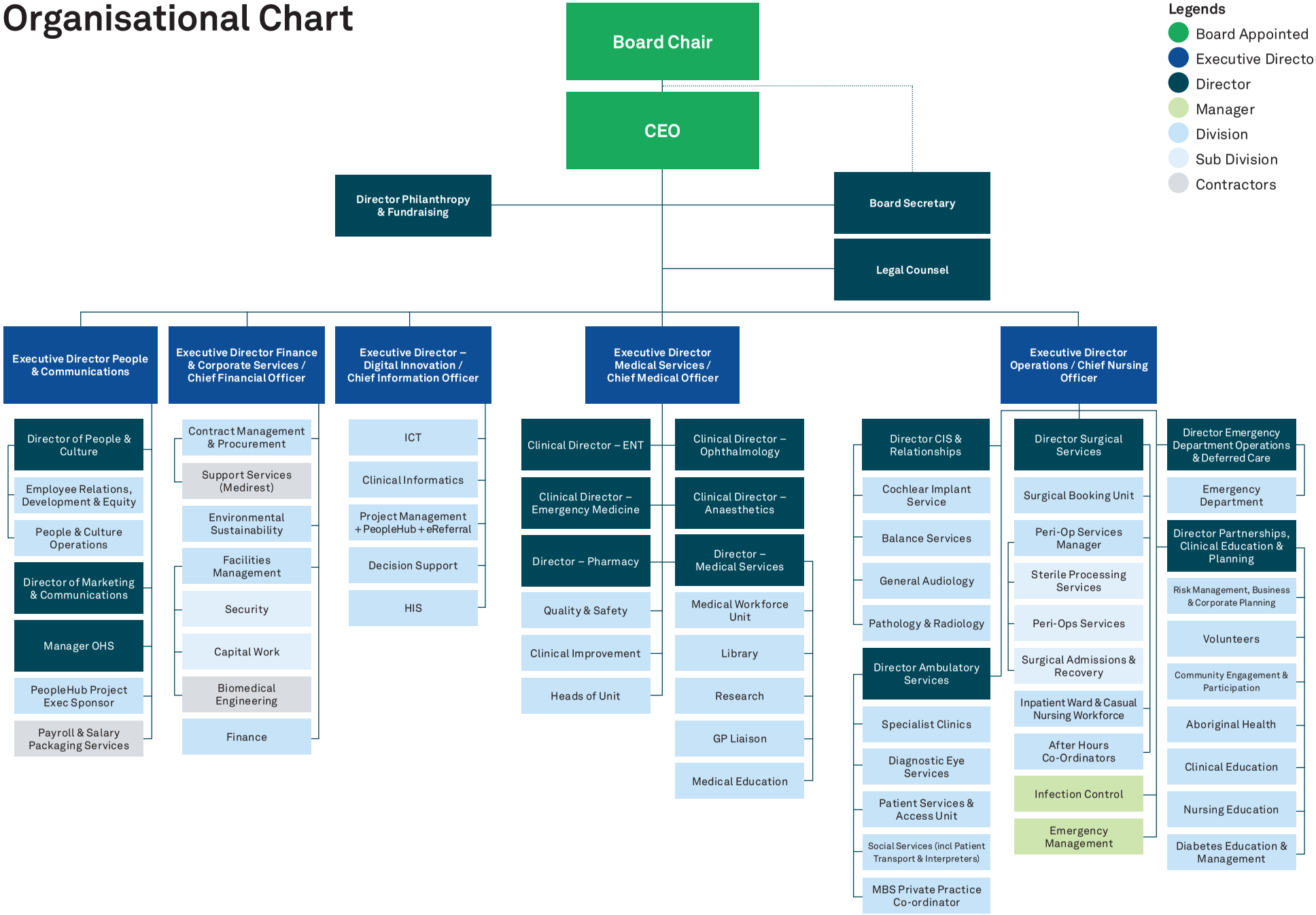
Executive Director People and Communication
Loretta Sheales BSc, MEd(RC), GradDipHRMngt, FAHRI, GAICD

The Executive Director, People and Communication provides leadership and support to functions including People and Culture, Marketing and Communications, Organisational Development, Payroll Services, Employee Support Services, Safety and Wellbeing and Emergency Management.

Executive Director – Digital Innovation and Chief Information Officer
Jayne Barclay BAppSc, MIT, CHIA, FAIDH

The Executive Director, Digital Innovation and Chief Information Officer provides strategic oversight and leadership in the implementation of the Digital Health Strategy, the Master Technology Plan and the Cybersecurity Plan. This is a transformational role that places patients, clinicians and staff at the centre of digital health design to improve the delivery of health care.

Organisational Chart



Donors and Supporters

Since our humble beginnings, The Royal Victorian Eye and Ear Hospital has been generously supported by the community. We are deeply thankful to the individuals, families, trusts and foundations and corporate partners who have given generously and substantially to the hospital this year.

Donations enable the Eye and Ear to meet our most pressing needs, which include purchasing medical equipment, upgrading hospital facilities and infrastructure, improving the care experience of patients and their families, and funding groundbreaking research to prevent vision and hearing loss.

We also gratefully acknowledge those who have expressed their intent to leave a gift in their will to the Eye and Ear. This support helps us continue to improve care and treatment for those living with vision and hearing loss in the future.

Our Major Donors, Bequestors, Corporate and Community Supporters

Alfred Herman William Dehnert, Estate of

Anthony and Angela Robinson

Antoinette Caspersz, Estate of

Arthur Gordon Oldham Charitable Trust

auDA Foundation

Betty Brenda Spinks Charitable Trust

Bruce Leslie Powell, a sub-fund of State Trustees Australia Foundation

Bruce Spencer Wallis, Estate of

Donald Ean Ross Bequest

Dr Robert Webb

Edna May Kerr, Estate of

Elias Jreissati AM, KJGC, HonLLD

Eliza Wallis Charitable Trust

Ernest & Leticia Wears Memorial Trust

Ethel Paxton Trust Fund

Frank Hancock

George Thomas and Lockyer Potter Charitable Trust

Graeme Clark Foundation

Greg Shalit and Miriam Faine

Heather Sybil Smith Estate

Jessie Ross, a sub-fund of State Trustees Australia Foundation

Joe White Bequest

John Alexander Anderson Estate

John Frederick Wright Estate

Joseph & Kate Levi Charitable Trust

Joseph Kronheimer Charitable Fund

Judith Stembridge

Marie Clare Chapman, Estate of

Mary Veronica Cullinan, Estate of

Michael Halprin

Neil Stanley Haysom, Estate of

Orloff Family Foundation

Penelope Foster Foundation

Richard Hamilton Gardner, Estate of

Rudolph Hally and Pia Martin Memorial Trust

Ruth Crutch

Sue Lissenden, Estate of

Temporal Bone Donor Society Inc.

The Edith M & William Wilson Charity Trust

The Eirene Lucas Foundation

The Elizabeth and Alexander Reddan Memorial Foundation

The Erica Cromwell Trust

The Harold Muir Charitable Trust

The Harry Yoffa Charitable Bequest

The J & Hope Knell Trust Fund

The Louis & Lesley Nelken Trust

The John & Thirza Daley Charitable Trust

The Mark Ashkenasy Trust

The Martha Miranda Livingstone Fund

The Mary Curry Memorial Fund for CANVAS Research

The Valda Salton Charitable Trust

The William and Mary Ievers and Sons Maintenance Fund

Thelma May Catherine Davidson, Estate of

Trevor and Pam Edwards

William Hall Russell Trust Fund

Volunteers

The first official Eye and Ear volunteers were the spouses of the hospital's Committee of Management members who started helping in the hospital in 1922. The first hospital auxiliaries were established and founded by women from Olinda, Sassafras and the Dandenong Ranges. This was important for the hospital as a rapidly expanding population in the 1920s saw large growth in patients. The hospital, 100 years later, is home to a dedicated and growing group of volunteers who assist in a range of roles, offer a welcoming smile and help patients as needed. Our volunteers are stationed at both entrances of the hospital and are often the first point of call for our patients and visitors. Volunteers also offer support in our Specialist Clinics and Surgical Admissions and Recovery Service, along with some administration areas. In May 2024 we celebrated National Volunteer Week by hosting an event to thank our volunteers for their ongoing commitment and for everything they do to support our patients, visitors and staff. At the Eye and Ear, there is 'something for everyone' and we look forward to growing our volunteer and consumer advisor teams.

Consumer Advisors

Among our volunteers is a dedicated group of consumer advisors (previously referred to as consumer representatives). Our consumer advisors partner with us to help improve our services. They participate in committees and working groups, attend focus group activities, review patient information and share their stories in our publications. These advisors ensure the voices or needs of our patients, carers and families are heard.

Key financial and service performance reporting

Workforce data

Hospitals labour category	June current month FTE		Average monthly FTE	
	2023	2024	2023	2024
Nursing	185	195	179	190
Administration and clerical	181	170	176	175
Medical support	52	58	54	55
Hotel and allied services	17	12	17	14
Medical Officers	5	4	5	5
Hospital Medical Officers	66	75	60	67
Sessional clinicians	46	51	44	49
Ancillary staff (allied health)	45	48	42	46
Total	**597**	**613**	**577**	**601**

The FTE figures in the table are those excluding overtime. These do not include contracted staff (e.g. Agency nurses) who are not regarded as employees for this purpose.

Application of employment and conduct principles

The Eye and Ear is committed to upholding the principles of merit and equity in all aspects of the employment relationship. We have policies and practices to ensure all employment related decisions, including recruitment, promotion, training and retention, are based on merit. Any complaints, allegations or incidents involving discrimination, vilification, bullying or harassment are taken seriously and addressed. All staff are provided with education and training on their rights and responsibilities and the necessary resources to ensure equal opportunity principles are upheld.

People and culture

In 2023-2024, our workforce strategy focused on recruitment, retention and workplace safety and wellbeing. The delivery of our new Human Resource Information System (HRIS) provides more integrated recruitment processes, improves learning and development opportunities for staff as well as providing them greater access to edit their personal information through the new self-service functionality.

Employee culture and engagement

Our People Matter Survey (PMS) results from October 2023 reflected a positive trend in Engagement, Manager Leadership, and Inclusion. Our results continue to be among the leaders in the sector related to staff engagement, wellbeing and safety criteria. Our Engagement Index remained positive at 71 in addition to an Employee Satisfaction rate of 69 per cent. The rate of work-related stress remained lower than our comparators. Staff reporting they had experienced discrimination, bullying or violence and aggression has decreased and is lower than our comparator group.

Health and wellbeing initiatives

As part of our wellness@work program, we focused on psychological health, nutrition, physical activity and financial health. During the year, a key focus was to support the psychological impact on staff which included participation in the Thriving in Health project.

Recruiting and onboarding staff

In 2023-2024, the Eye and Ear workforce comprised of 1,082 staff. We recruited and onboarded 185 new staff who all participated in an orientation program. Our employee separation rate (the percentage of employees who left) was 15.89 per cent. A supportive and informative onboarding process is imperative for new employees to position themselves for success and ensure they understand their environment and relevant systems and processes to effectively contribute to the organisation. Our onboarding process is delivered via a blend of online courses and face-to-face, to provide a more flexible general orientation.

Pre-employment credentialling

The organisation has thorough credentialing and pre-employment verification checks to ensure staff are qualified to deliver safe patient care. Most clinical staff are required to hold and maintain current registration with the relevant National Board in conjunction with the Australian Health Practitioner Regulation Agency (AHPRA) or equivalent. All staff are required to be vaccinated unless medically exempt, maintain a satisfactory Criminal Record Check and relevant staff are required to hold a valid Working with Children Check.

Employee reward and recognition

The Eye and Ear recognises that its current and future success relies on capacity and engagement of our staff. We support staff with a fair and equitable reward and recognition system that aims to create a climate for excellence at every level for individual and team performance.

Our annual Excellence Awards recognise individuals in each professional discipline and teams that have contributed to achieving organisational excellence. The winners of our 2023 Excellence Awards are listed in our Board Chair and CEO Report on page 5. The following staff were recipients of the Values Award in 2024:

- **Anthony Vido** - Manager, Digital Services and Support
- **Rajith Thotigar** - Associate Nurse Unit Manager, Emergency Department

Building a capable workforce

Significant resources have been dedicated to transitioning to the new human resource information system (PeopleHub). This includes a new learning module which required a review of all existing training and education courses including: the course governance; update of content; delivery method to increase learner experience; and training of key stakeholders including course owners.

We are also implementing the Performance and Goals Module where staff development will be a priority as part of the new annual Performance Review and Development process. (PDR). We continue to support staff to have meaningful performance and development discussions with their managers by providing a range of new tools and resources. These critical discussions ensure performance feedback is provided and that work and personal development goals are established for the future. Each year we review individual clinical scope of practice; mandatory training and professional development; expectations about quality and safety responsibilities; and feedback on quality and safety processes.

Our internal Communications Plan focused on content designed to positively influence and impact the workforce. This included the promotion of Reconciliation Week and Asking the Question, increasing cultural learning opportunities, awareness of the Aboriginal Employment Plan, and a staff education guide to pronouns of sex and gender to help build understanding.

There has been an increase in uptake of internal staff secondments. The promotion and support towards this strategy reinforces our commitment to staff and their career development.

We have continued our partnership with St Vincent's in the Workforce Skills, Capability and Mobility Committee. This included tailoring development and the provision of a training calendar for non-clinical staff.

Employee Assistance Program

Confidential counselling and support services provided externally were used at a rate of 5.08 per cent of all staff, slightly higher than the previous year. The Employee Assistance Program is a confidential outsourced counselling service available to staff, their family and household members. The service provides wellness at work, education and awareness programs, financial coaching, family violence support and nutritional and legal consultation aimed to assist personal or work-related issues that have an impact on wellbeing and quality of life. The service also offers manager support and post incident debriefing in the workplace.

Occupational Health and Safety (OHS)

The Eye and Ear is committed to providing a safe and healthy workplace. To achieve this, management of our occupational health and safety is based on a continuous improvement model of planning, implementing, monitoring and reviewing health, safety and wellbeing related to prevention, early intervention promotion and response activities. The Eye and Ear approaches health and safety holistically including the work system factors that contribute to and recognise the physical and non-physical hazards (psychosocial risks) worker wellbeing and workplace health and safety.

The table below shows highlights of OHS performance. There were fewer incidents lodged for the year for full-time equivalent employees, our WorkCover claims, and time lost to injuries increased. Incidents have trended down in the last three years. There were 19 incidents for the year per full-time equivalent employees, which was a 36 per cent decrease in incidents compared with the previous year.

Occupational Health and Safety statistics	2021-2022	2022-2023	2023-2024
Incidents/hazards per 100 full-time equivalent staff members	37	30	19
Lost time standard claims per 100 full-time equivalent staff members	0.36	0.51	0.66
The average cost per WorkCover claim for the year ('000)	$15,182	$22,778	$9,148

WorkCover and injury management

During 2023-2024, the Eye and Ear's injury management program continued to have positive results with a focus on preventative, proactive early intervention and injury management programs. The emphasis of early intervention is to address issues before escalation and help manage injuries and illnesses. Our non-work-related injury management program ensures coordination of staff to return or remain at work which creates great benefit for individual staff and their work teams.

Our key occupational health and safety incidents and WorkCover claims related to musculoskeletal injury and disorders, psychological wellbeing and accidents or incidents involving staff and equipment or slips, trips and falls. The number of WorkCover claims for time lost in 2023-2024 increased from the previous year from three to four.

Our WorkCover Employer Performance Rating (EPR) remains better than the sector. It was 30 per cent better than the industry average in the 2023-2024 period.

Our strong focus on early intervention actions has continued to reduce the likelihood and severity of injuries.

Injury prevention strategies

During 2023-2024, the Eye and Ear focused on key risks related to occupational violence and aggression, manual handling and psychological wellbeing. To minimise risk and promote staff safety, the following programs, activities and key messages were provided:

- Zero tolerance for inappropriate behaviour at work including bullying, harassment and occupational violence and aggression
- Raising awareness of appropriate behaviours and encouraging staff to report concerns through online education and staff forums
- Ensuring People and Culture staff can respond to complaints and are adequately skilled in conducting workplace investigations
- Reporting incidents, hazards and near misses to enable the Eye and Ear to address individual issues and collect data for trend analysis and development of risk controls
- The importance of appropriate consultation between Health and Safety representatives, staff, managers and People and Culture before implementing new work practices or equipment
- Risk assessments were conducted to identify hazards that have the potential to cause harm before a change in work practices, procedures or work environment. A remediation plan was also put into place.

In 2023-2024, the Health, Safety and Environment Committee met quarterly to discuss, monitor and agree on remedial action for safety issues. Committee members include management, health and safety representatives and a consumer representative.

The Laser and Radiation Safety Committee is held quarterly and has management, medical and clinical staff representatives who oversee radiation and laser safety at the Eye and Ear.

The following OHS related training was provided:

- Appropriate workplace behaviours that incorporate the prevention of bullying, discrimination and harassment for all managers
- Responding to occupational violence and aggression for clinical and front-line staff
- Initial and refresher training for health and safety representatives
- Train the trainer manual handling training; and laser and radiation safety training.

Occupational violence

Occupational violence is any incident where an employee is abused, threatened or assaulted in circumstances arising from, or during, their employment.

The Eye and Ear's occupational violence and aggression (OVA) framework includes several preventative and responsive controls including: an OVA Action Plan, code grey and black procedures, code grey and code black response teams, controlled access, signage, duress alarms – fixed and pendant, education and training.

The Health, Safety and Environment Committee has oversight of occupational violence and aggression issues across the organisation.

In 2023-2024 all staff were encouraged to complete an online occupational violence and aggression training package to increase staff awareness and understanding of OVA. An external training provider facilitated occupational violence and aggression training for clinical and front-line staff and Code Grey and Code Black emergency response team members.

The Eye and Ear continued to raise awareness with staff, consumers, patients and their families that violence and aggression is unacceptable and will not be tolerated. The table below outlines the comparison in occupational violence incidents with the previous year.

Occupational violence statistics	2022-2023	2023-2024
WorkCover accepted claims with an occupational violence per 100 FTE	0.17	0
Number of accepted WorkCover claims with lost time injury with an occupational violence cause per 1,000,000 hours worked	1.08	0
Number of occupational violence incidents reported	81	53
Number of occupational violence incidents reported per 100 FTE	14.0	7
Percentage of occupational violence incidents resulting in a staff injury, illness or condition	1.23	0

There was a decrease of 35 per cent of occupational violence and aggression reported incidents from 81 to 53 in 2023-2024, compared with the previous year. The decrease in the number of incidents from the previous year can be partly attributed to increased staff confidence and experience in de-escalation. This stems from training and a reduction in the number of pandemic related incidents.

Definitions of occupational violence:

- **Occupational violence** – any incident where an employee is abused, threatened or assaulted in circumstances arising out of, or in the course of their employment.
- **Incident** – an event or circumstance that could have resulted in, or did result in, harm to an employee. Incidents of all severity must be included. Code Grey reporting is not included, however if an incident occurs during the course of a planned or unplanned Code Grey, the incident must be included.
- **Accepted WorkCover claims** – accepted Workcover claims that were lodged in 2023-2024.
- **Lost time** – is defined as greater than one day.
- **Injury, illness or condition** – includes all reported harm due to the incident, regardless of whether the employee required time off work or submitted a claim.

Financial information

	2024 $000	2023 $000	2022 $000	2021 $000	2020 $000
Operating result*	**(15,902)**	**439**	**442**	**96**	**824**
Total revenue	156,188	171,455	156,638	157,785	148,986
Total expense	(175,157)	(153,600)	(136,557)	(129,357)	(126,934)
Net result from transactions	**(18,969)**	**17,855**	**20,081**	**28,428**	**22,052**
Total other economic flows	(994)	460	(4,861)	4,784	(1,836)
Net result	**(19,963)**	**18,315**	**15,220**	**33,212**	**20,216**
Total assets	403,230	451,782	410,143	388,452	345,001
Total liabilities	(63,646)	(57,595)	(51,693)	(45,222)	(34,983)
Net assets/total equity	**339,584**	**394,187**	**358,450**	**343,230**	**310,018**

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

Reconciliation of net result from transactions and operating result

	2023-2024 $000
Net Operating result	**(15,902)**
Capital and specific items:	
Capital purpose income	13,226
Specific income	-
COVID-19 State Supply Arrangements:	
- Assets received free of charge or for nil consideration under the State Supply Arrangements	16
State supply items consumed up to 30 June 2021	(16)
Assets received for free	-
Assets provided for free	-
Expenditure for capital purposes	(2,273)
Depreciation and amortisation	(13,878)
Impairment of non-financial assets	-
Finance costs	(142)
Net result from transactions	**(18,969)**

Significant changes in financial position during 2023-24.
There was a significant change to our financial position during 2023-2024. This change relates to an adjustment to prior years, and an organisational decision to prioritise our internal investment in digital health to improve processes, digital safety and patient care.

Operational and budgetary objectives and performance against objectives.
The Royal Victorian Eye and Ear Hospital met the budgetary requirements for 2023-24.

Significant events occurring after balance date.
There were no significant events occurring after the balance date.

Consultancies information

Details of consultancies (under $10,000)

In 2023-2024, there were no consultancies where the total fees payable to the consultants were less than $10,000. The total expenditure incurred during 2023-2024 in relation to these consultancies is $0.

Details of consultancies (valued at $10,000 or greater)

In 2023-2024, there were two consultancies where the total fees payable to the consultants were $10,000 or greater. The total expenditure incurred during 2023-2024 in relation to these consultancies is $33,750 (excl. GST). Details of these consultancies can be viewed at www.eyeandear.org.au.

Consultant	Purpose	Start date	End date	Total approved project fee (excluding GST)	Expenditure 2023-2024 (excluding GST)	Future expenditure (excluding GST)
Team Synergy Management Consultants	Board planning days	Sep-23	Nov-23	$ 11,180	$ 11,180	$0
Gareth Eden	Review of the procurement function	May-24	May-24	$ 22,570	$ 22,570	$0

Information and communication technology (ICT) expenditure

Business as usual (BAU) ICT expenditure	Non-business as usual (non-BAU) ICT expenditure		
Total (excluding GST)	**Total=operational expenditure and capital expenditure (a+b) (excluding GST)**	**Operational expenditure (excluding GST) (a)**	**Capital expenditure (excluding GST) (b)**
$8.8 million	$5.6 million	$5.0 million	$0.6 million

Disclosures required under legislation

Freedom of Information Act 1982

The Victorian *Freedom of Information (FOI) Act 1982* provides members of the public with the right to apply, in writing, to the Eye and Ear for access to information held by the hospital. The hospital provides an annual report of all FOI requests to the Victorian Department of Justice.

During 2023-2024, the Eye and Ear received 294 FOI applications. Of these requests, 76 were from the public, 212 from lawyers and insurers and six from others such as GPs, investigators, support workers and social workers.

The Eye and Ear made 259 FOI decisions during the 12 months to 30 June 2024. All decisions were made within the statutory timeframe. No requests were subject to review by the Office of the Victorian Information Commissioner or the Victorian Covil and Administrative Tribunal (VCAT).

All requests for Freedom of Information should be made in writing via the FOI application form on the website and emailed to FOI@eyeandear.org.au. Applications should be accompanied by the appropriate patient authority, identification, and application fee. The application fee is $32.70 for the 2024-2025 year ($31.80 for 2023-2024).

Costs of FOI requests 2023-2024

Application fee	$31.80
Secure digital release	$0
Hardcopy search and retrieval fee	$5.00
Photocopying/printing (black and white)	$0.20
Colour copies	$1 per page
Supervised viewing	$27 per 1/4 hour ($85.20 max.)

Freedom of Information applications 2023-2024

Total requests	294
Fully granted	259
Cancelled	13
Pending	22
Completed	259

Requestors	No. of requests
General public	76
Lawyers and insurance companies	212
Other	6
Total	**294**

The requirements for making a request are:

- it should be in writing
- it should identify as clearly as possible which document is being requested
- it should be accompanied by the appropriate application fee.

The FOI officer for the Eye and Ear is Dr Birinder Giddey.

Building Act 1993

During the financial year, building permits were obtained for building projects and certificates of occupancy or certificates of final inspection were obtained for all completed projects. Registered building practitioners were engaged for all building projects including new or major refurbishments.

Ongoing maintenance programs ensure buildings are maintained in a safe and functional condition.

There is a requirement under the *Building Act 1993* (Building Regulations 2006, rr. 1209, 1215) for the hospital to establish comprehensive management of the Essential Safety Measures (ESM). In 2023-2024, The Royal Victorian Eye and Ear Hospital at 32 Gisborne St, East Melbourne, achieved 100 per cent compliance with mandatory ESM inspections, testing, maintenance and documentation for building safety. The hospital established comprehensive management of the Essential Safety Measures (ESM). All ESM are annually audited and identified on the Certificate of Occupancy issued by the building surveyor with each ESM maintained as per certified maintenance agreements at specified time intervals. The ESM compliance certificates are on display in the hospital's main entrance.

Privacy

Privacy is an important part of the culture at the Eye and Ear. Since the *Health Records Act 2001* became legally binding in 2002, the hospital has aimed to ensure all staff are aware of the Act and its implications in the workplace. The hospital also aims to ensure compliance with the *Privacy and Data Protection Act 2014.*

The Eye and Ear's Privacy Officer is the Executive Director Medical Services/Chief Medical Officer.

Public Interest Disclosures Act 2012 (Vic)

The Eye and Ear has policies that include mandatory notification requirements of suspected corruption under the Directions made pursuant to section 57A of the *Independent Broad-based Anti-Corruption Commission Act 2011* and the requirements under the *Public Interest Disclosures Act 2012* (Vic).

This includes the obligation to report to IBAC any suspected corrupt conduct occurring at the Eye and Ear or in other organisations connected with the Eye and Ear. Under the *Public Interest Disclosures Act 2012* (Vic) (the Act), complaints about certain serious misconduct or corruption involving a public health service in Victoria should be made directly to IBAC to remain protected under the Act. The Eye and Ear encourages individuals to make any disclosures which are protected disclosures within the meaning of the Act to IBAC.

The hospital also has a range of procedures to protect people making disclosures and to ensure, where possible, no detrimental action is taken against anyone who makes or is involved in the investigation of a protected disclosure. Details of the Protected Disclosure Policy are available through the hospital's website. The hospital is not an entity that can receive protected disclosures under the Act.

DataVIC Access Policy

Making datasets freely available to the public is the state's default position and where possible agencies must make datasets available with minimum restrictions including the proactive removal of cost barriers. The Eye and Ear complies with this policy in all relevant business activities.

National Competition Policy

In accordance with the Competition Principles Agreement (CPA), Victoria is obliged to apply competitive neutrality policy and principles to all significant business activities undertaken by government agencies and local authorities. The Victorian Government's competitive neutrality policy commits public health services to apply this policy to all dealings. This includes the adoption of pricing principles to take account of the full cost attribution for net competitive advantages conferred by government ownership.

The policy directs that where the government's business activities involve it in competition with private sector business activities, the net advantages that accrue to a government business are offset.

Neutrality Policy Victoria 2000 sets out the Victorian approach to competitive neutrality. The Eye and Ear complies with this policy in all relevant business activities.

Carers Recognition Act 2012

The *Carers Recognition Act 2012* recognises, promotes and values the role of carers. The Eye and Ear understands the different needs of carers and the value they provide to the community and has taken all practical measures to comply with its obligations under the Act, including considering the care relationships principles set out in the Act when setting policies and providing services.

In our commitment to a model of patient and family-centred care, we recognise and involve carers at a governance level in the planning, design, delivery, measurement and evaluation of our services and at an individual patient care level to support discussions and decision-making between patients and staff, with the patient's consent.

The Safe Patient Care Act

The Eye and Ear takes all practicable measures to ensure compliance with the *Safe Patient Care Act 2015*. The hospital has no matters to report in relation to its obligations under section 40 of the Act.

Environmental performance

In 2023-2024 the Eye and Ear continued its commitment to environmental sustainability. Since we have finished our redevelopment, we remain focused on undertaking the 5S approach sort, set in order, shine, standardise and sustain, recycling and donating suitable items that are no longer required.

Electricity Use	2023-2024	2022-2023	2021-2022
EL1 Total electricity consumption segmented by source [MWh]			
Purchased	12,096.20	11,757.21	11,679.27
Self-generated	-	-	-
EL1 Total electricity consumption [MWh]	**12,096.20**	**11,757.21**	**11,679.27**
EL2 On site-electricity generated [MWh] segmented by:			
Consumption behind-the-meter	N/A	N/A	N/A
Solar Electricity	N/A	N/A	N/A
Total Consumption behind-the-meter [MWh]	N/A	N/A	N/A
Exports	N/A	N/A	N/A
EL2 Total On site-electricity generated [MWh]	N/A	N/A	N/A
EL3 On-site installed generation capacity [kW converted to MW] segmented by:			
Diesel Generator	1.65	1.65	1.65
EL3 Total On-site installed generation capacity [MW]	**1.65**	**1.65**	**1.65**
EL4 Total electricity offsets segmented by offset type [MWh]			
RPP (Renewable Power Percentage in the grid)	2,274.08	2,210.36	2,171.18
EL4 Total electricity offsets [MWh]*	**2,274.08**	**2,210.36**	**2,171.18**

* N/A - The organisation does not currently have Solar Electricity.

Stationary Energy	2023-2024	2022-2023	2021-2022
F1 Total fuels used in buildings and machinery segmented by fuel type [MJ]			
Natural gas	44,243,891.00	48,940,903.20	45,282,331.70
Diesel	38,661.80	N/A	N/A
F1 Total fuels used in buildings [MJ]	**44,282,552.80**	**48,940,903.20**	**45,282,331.70**
F2 Greenhouse gas emissions from stationary fuel consumption segmented by fuel type [Tonnes CO2-e]			
Natural gas	2,279.89	2,521.92	2,333.40
Diesel	2.71	N/A	N/A
F2 Greenhouse gas emissions from stationary fuel consumption [Tonnes CO2-e]	**2,282.60**	**2,521.92**	**2,333.40**

Transportation Energy	2023-2024	2022-2023	2021-2022
T1 Total energy used in transportation (vehicle fleet) within the Entity, segmented by fuel type [MJ]			
Executive fleet - Gasoline	3,440.50	N/A	N/A
Petrol	**3,440.50**	N/A	N/A
Non-emergency transport (Contracted) - Diesel	94,287.90	N/A	N/A
Diesel	**94,287.90**	N/A	N/A
Total energy used in transportation (vehicle fleet) [MJ]	**97,728.40**	N/A	N/A
T2 Number and proportion of vehicles in the organisational boundary segmented by engine/fuel type and vehicle category	One passenger (petrol) vehicle used for business purposes only		
T3 Greenhouse gas emissions from transportation (vehicle fleet) segmented by fuel type [tonnes CO2-e]			
Executive fleet - Gasoline	0.23	N/A	N/A
Petrol	**0.23**	N/A	N/A
Non-emergency transport (Contracted) - Diesel	6.64	N/A	N/A

Diesel	**6.64**	N/A	N/A
Total Greenhouse gas emissions from transportation (vehicle fleet) [tonnes CO2-e]	**6.87**	N/A	N/A

T4 Total distance travelled by commercial air travel (passenger km travelled for business purposes by entity staff on commercial or charter aircraft)			
Total distance travelled by commercial air travel	75,167.00	N/A	N/A

T(opt1) Total vehicle travel associated with entity operations [1,000 km]			
Total vehicle travel associated with entity operations [1,000 km]	N/A	N/A	N/A

T(opt2) Greenhouse gas emissions from vehicle fleet [tonnes CO2-e per 1,000 km]			
tonnes CO2-e per 1,000 km	N/A	N/A	N/A

Total Energy Use	**2023-2024**	**2022-2023**	**2021-2022**
E1 Total energy usage from fuels, including stationary fuels (F1) and transport fuels (T1) [MJ]			
Total energy usage from stationary fuels (F1) [MJ]	44,282,552.80	48,940,903.20	45,282,331.70
Total energy usage from transport (T1) [MJ]	97,728.40	N/A	N/A
Total energy usage from fuels, including stationary fuels (F1) and transport fuels (T1) [MJ]	**44,380,281.20**	**48,940,903.20**	**45,282,331.70**

E2 Total energy usage from electricity [MJ]			
Total energy usage from electricity [MJ]	43,546,306.02	42,325,963.94	42,045,360.54

E3 Total energy usage segmented by renewable and non-renewable sources [MJ]			
Renewable	8,186,705.47	7,957,281.21	7,816,232.54
Non-renewable (E1 + E2 - E3 Renewable)	79,739,881.75	83,309,585.93	79,511,459.70

E4 Units of Stationary Energy used normalised: (F1+E2)/ normaliser			
Energy per unit of LOS [MJ/LOS]	4,897.34	5,610.21	5,928.96
Energy per unit of bed-day (LOS+Aged Care OBD) [MJ/OBD]	4,897.34	5,610.21	5,928.96
Energy per unit of Separations [MJ/Separations]	5,597.40	6,371.16	6,846.01
Energy per unit of floor space [MJ/m2]	1,152.79	1,197.92	1,146.21

Sustainable Buildings And Infrastructure	2023-2024	2022-2023	2021-2022
B1 Discuss how environmentally sustainable design (ESD) is incorporated into newly completed entity-owned buildings	The organisation has: Motorised blinds in public areas controlled by the staff. Facade incorporates various 'sun hoods' to the east and west glazing which will provide shade to the occupants from direct sunlight. • Installed time controls on all boiling water units in kitchens and activity rooms. • Installed showers with maximum flow rate of 7.5/9 litres (3* WELS rating). • Installed dual flush toilets with capacity of 3/4.5 litres (4* WELS rating). • Installed tapware with maximum flow rate of 4.5 litres (6* WELS rating) in all ensuites and general amenity areas. • Variable speed drives for all 3 phase HVAC system motors above 5kW. • Implemented Building Management System energy saving software program • Incorporated C-Bus System lighting control • Window tinting • Solar lighting roof gantry walkaways	N/A	N/A
B2 Discuss how new entity leases meet the requirement to preference higher-rated office buildings and those with a Green Lease Schedule	N/A	N/A	N/A
B3 NABERS Energy (National Australian Built Environment Rating system) ratings of newly completed/occupied Entity-owned office buildings and substantial tenancy fit-outs (itemised)	N/A	N/A	N/A
B4 Environmental performance ratings (eg. NABERS, Green Star, or ISCAIS rating scheme) of newly completed Entity-owned non-office building or infrastructure projects or upgrades with a value over $1 million	Hospital Redeveloped Buildings did not achieve 4-star (42.8 points based on 2014 design review)	N/A	N/A
NABERS Energy			
B5 Environmental performance ratings achieved for Entity-owned assets portfolio segmented by rating scheme and building, facility, or infrastructure type, where these ratings have been conducted	N/A	N/A	N/A
Rating scheme			

Water Use	2023-2024	2022-2023	2021-2022
W1 Total units of metered water consumed by water source (kl)			
Potable water [kL]	27,678.20	35,684.77	36,578.43
Total units of water consumed [kl]	**27,678.20**	**35,684.77**	**36,578.43**
W2 Units of metered water consumed normalised by FTE, headcount, floor area, or other entity or sector specific quantity			
Water per unit of LOS [kL/LOS]	1.54	2.19	2.48
Water per unit of bed-day (LOS+Aged Care OBD) [kL/OBD]	1.54	2.19	2.48
Water per unit of Separations [kL/Separations]	1.76	2.49	2.87
Water per unit of floor space [kL/m2]	0.36	0.47	0.48

Waste And Recycling	2023-2024	2022-2023	2021-2022
WR1 Total units of waste disposed of by waste stream and disposal method [kg]			
Landfill (total)			
General waste - bins	319,166.40	417,974.40	284,644.32
Offsite treatment			
Clinical waste - incinerated	2,131.77	3,754.60	3,235.10
Clinical waste - treated	15,167.79	20,706.00	27,350.60
Recycling/recovery (disposal)			
Cardboard	21,279.00	26,035.00	23,421.84
Commingled	8,759.52	26,025.12	25,634.40
E-waste	2,660.00	N/A	446.00
Paper (confidential)	10,878.34	13,887.92	8,105.99
Polystyrene foam	N/A	N/A	504.00
Reused Beds and Furniture	4,290.00	N/A	N/A
Toner and print cartridges	N/A	N/A	6.74
Total units of waste disposed [kg]	**384,332.82**	**508,383.04**	**373,348.99**
WR1 Total units of waste disposed of by waste stream and disposal method [%]			
Landfill (total)			
General waste	83.04%	82.22%	76.24%
Offsite treatment			
Clinical waste - incinerated	0.55%	0.74%	0.87%
Clinical waste - treated	3.95%	4.07%	7.33%
Recycling/recovery (disposal)			
Cardboard	5.54%	5.12%	6.27%
Commingled	2.28%	5.12%	6.87%
E-waste	0.69%	N/A	0.12%
Paper (confidential)	2.83%	2.73%	2.17%
Polystyrene foam	N/A	N/A	0.13%
Reused Beds and Furniture	1.12%	N/A	N/A
Toner and print cartridges	N/A	N/A	0.00%

WR2 Percentage of office sites covered by dedicated collection services for each waste stream			
Printer cartridges	N/A	N/A	N/A
Batteries	N/A	N/A	N/A
e-waste	N/A	N/A	N/A
Soft plastics	N/A	N/A	N/A

WR3 Total units of waste disposed normalised by FTE, headcount, floor area, or other entity or sector specific quantity, by disposal method			
Total waste to landfill per patient treated [(kg general waste)/ PPT]	4.08	5.73	4.31
Total waste to offsite treatment per patient treated [(kg offsite treatment)/PPT]	0.22	0.34	0.46
Total waste recycled and reused per patient treated [(kg recycled and reused)/PPT]	0.61	0.90	0.88

WR4 Recycling rate [%]			
Weight of recyclable and organic materials [kg]	47,866.86	65,948.04	58,118.97
Weight of total waste [kg]	384,332.82	508,383.04	373,348.99
Recycling rate [%]	**12.45%**	**12.97%**	**15.57%**

WR5 Greenhouse gas emissions associated with waste disposal [tonnes CO2-e]			
tonnes CO2-e	436.51	573.59	408.44

Greenhouse Gas Emissions	**2023-2024**	**2022-2023**	**2021-2022**
G1 Total scope one (direct) greenhouse gas emissions [tonnes CO2e]			
Carbon Dioxide	2,283.66	2,515.56	2,327.51
Methane	4.43	4.89	4.53
Nitrous Oxide	1.38	1.47	1.36
Total	**2,289.47**	**2,521.92**	**2,333.40**
Scope 1 GHG emissions from stationary fuel (F2 Scope 1) [tonnes CO2-e]	**2,282.60**	**2,521.92**	**2,333.40**
Scope 1 GHG emissions from vehicle fleet (T3 Scope 1) [tonnes CO2-e]	**6.87**	N/A	N/A
Medical/Refrigerant gases			
Desflurane	22.86	N/A	N/A
Sevoflurane	4.88	N/A	N/A
Total scope one (direct) greenhouse gas emissions [tonnes CO2e]	**2,317.21**	**2,521.92**	**2,333.40**

G2 Total scope two (indirect electricity) greenhouse gas emissions [tonnes CO2e]			
Electricity	7,955.91	8,076.64	8,528.76
Total scope two (indirect electricity) greenhouse gas emissions [tonnes CO2e]	**7,955.91**	**8,076.64**	**8,528.76**

G3 Total scope three (other indirect) greenhouse gas emissions associated with commercial air travel and waste disposal (tonnes CO2e)			
Commercial air travel	14.96	N/A	N/A
Waste emissions (WR5)	436.51	573.59	408.44
Indirect emissions from Stationary Energy	1,159.86	1,236.37	1,112.92
Indirect emissions from Transport Energy	16.65	N/A	N/A
Paper emissions	N/A	N/A	N/A
Any other Scope 3 emissions	46.45	60.45	68.71
Total scope three greenhouse gas emissions [tonnes CO2e]	**1,674.42**	**1,870.40**	**1,590.07**

G(Opt) Net greenhouse gas emissions (tonnes CO2e)			
Gross greenhouse gas emissions (G1 + G2 + G3) [tonnes CO2e]	**11,947.54**	**12,468.97**	**12,452.22**
Any Reduction Measures Offsets purchased (EL4-related)	N/A	N/A	N/A
Any Offsets purchased	N/A	N/A	N/A
Net greenhouse gas emissions [tonnes CO2e]	**11,947.54**	**12,468.97**	**12,452.22**

Normalisation Factors	**2023-2024**	**2022-2023**	**2021-2022**
1000km (Corporate)	N/A	N/A	N/A
1000km (Non-emergency)	N/A	N/A	N/A
Aged Care OBD	N/A	N/A	N/A
ED Departures	44,647.00	42,339.00	38,498.00
FTE	601.00	590.00	544.00
LOS	17,934.00	16,268.00	14,729.00
OBD	17,934.00	16,268.00	14,729.00
PPT	78,272.00	72,932.00	65,983.00
Separations	15,691.00	14,325.00	12,756.00
TotalAreaM2	76,188.00	76,188.00	76,188.00

NOTE: N/A - Indicators are not reported where data is unavailable or an indicator is not relevant to the organisation's operations.

Social Procurement Framework

The Eye and Ear has strengthened its commitment to Aboriginal engagement and business relationships in 2023-2024 through several projects, including its support for Wathaurong Glass and Arts. Established in 1998 as a not-for-profit organisation, Wathaurong Glass and Arts showcases Aboriginal art and culture using glass as a medium and is owned and operated by the Wathaurong Aboriginal Cooperative in Geelong.

The Eye and Ear's Aboriginal Health unit, Mirring Ba Wirring, commissioned three slumped glass panels from Wathaurong Glass and Arts. These panels feature significant cultural symbols: circles depicting the continuation of cultural practices and ceremonies, Manna gum leaves symbolising the welcoming of visitors to Wurundjeri country and symmetrical lines and fine linear artwork inspired by the platypus, reflecting traditional motifs of south-eastern Australia.

This artwork symbolises native Australian art and culture, reinforcing the Eye and Ear's commitment to reconciliation and investment in supporting local Aboriginal organisations. The public display of these pieces alongside two commissioned Aboriginal artworks provide patients, visitors, carers, volunteers and staff an opportunity to appreciate and understand Aboriginal and Torres Strait Islander art in a culturally safe environment. We look forward to growing our procurement from Aboriginal owned businesses in the coming financial year.

Objectives for Financial Year 2024-2025

Looking ahead, the Eye and Ear aims to expand cultural collaborations with First Nations artists, enhance community engagement, further integrate Aboriginal art into hospital spaces and publications, and increase procurement from Indigenous-owned businesses. These objectives align with the Eye and Ear's commitment to social procurement and cultural inclusion, ensuring continued support and celebration of the rich heritage of First Nations people.

Social Procurement Activities And Commitments

Reporting Period 2023-2024
Reporting entity The Royal Victorian Eye and Ear Hospital

Overall Social Procurement Activities

Number of social benefit suppliers engaged during the reporting period: 4

Total amount spent with social benefit suppliers (direct spend) during the reporting period ($ GST exclusive): $86,510

SPF Objective	Outcome	Metric	Unit of Measure	2023-24 Spend
Opportunities for Victorian Aboriginal people	Employment of Victorian Aboriginal people by suppliers to the Victorian Government	Total number of Victorian Aboriginal people employed by Victorian Government suppliers on Victorian Government contracts	Number	3
	Purchasing from Victorian Aboriginal businesses	Total spend with Victorian Aboriginal businesses	$ (GST exclusive)	$19,727
		Number of Victorian Aboriginal businesses engaged	Number	3
Sustainable Victorian social enterprises and Aboriginal business sectors	Purchasing from Victorian social enterprises and Aboriginal businesses	Number of Victorian Aboriginal businesses engaged	Number	3
		Total spend with other Victorian social enterprises	$ thousands (GST exclusive)	$66,783
		Number of other Victorian social enterprises engaged	Number	1

Disability Action Plan

The Eye and Ear is committed to fostering an inclusive and accessible environment for all staff, patients and visitors, particularly those who experience disability. Following the completion of the *Disability Action Plan (DAP) 2020-2023*, which was incorporated into the Partnering with *Consumers and Community Plan 2020-2023*, in December 2023, the new *Disability Action Plan 2024-2028* extends the work implemented in the previous DAP and presents the key priority areas and desired outcomes the organisation commits to progressing over the next five years.

The DAP reflects the vision and strategic priorities of the Eye and Ear and is aligned with the *Inclusive Victoria: State Disability Plan 2022-2026*.

Car parking fees

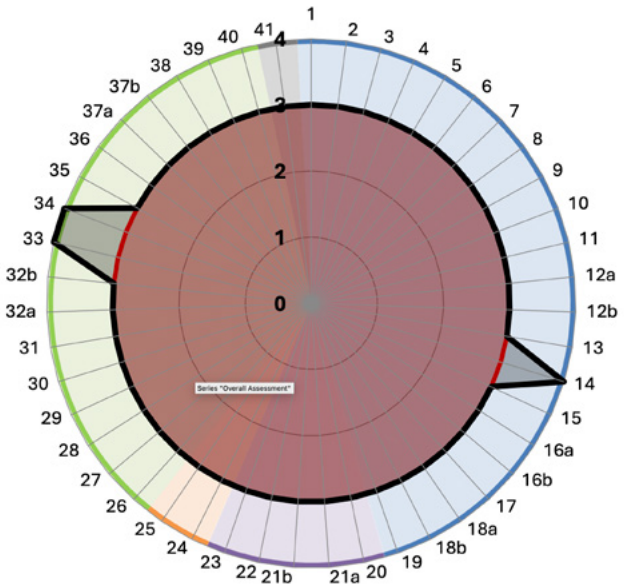
The Eye and Ear complied with the Department of Health's hospital circular on car parking fees. On 1 April 2024, the Eye and Ear ceased operating a car park and transferred control to the Peter MacCallum Cancer Centre.

Local Jobs First Act 2003

The Eye and Ear complies with the policy on *Local Jobs First Act 2003.* The Act requires, wherever possible, local industry participation, taking into consideration the principle of value for money and transparent tendering processes. No contracts started in 2023-2024 for which compliance with this Act was necessary.

Asset Management Accountability Framework

The following sections summarise the hospital's assessment of maturity against the requirements of the Asset Management Accountability Framework (AMAF). The hospital's overall target maturity rating is 'competence', meaning systems and processes fully in place, consistently applied and systematically meeting the AMAF requirement, including a continuous improvement process to expand system performance above AMAF minimum requirements. The Graph below demonstrates our maturity level following our annual assessment.



Legend

Status	Scale	Compliance
Not Applicable	N/A	Not Applicable
Innocence	1	Non-Comply
Awareness	1	Non-Comply
Developing	2	Non-Comply
Competence	3	Comply
Optimising	4	Comply
Unassessed	U/A	Unassessed

Leadership and Accountability (requirements 1-19)

The hospital has met its target maturity level under all requirements within this category. There are areas where reviews on improving processes may provide more accountability. Noting there are no material non-compliance reported in this category. The hospital also exceeded the target in one of the monitoring performance areas where it incorporates the asset management into the overall corporate and strategic planning framework in the form of Strategic Capital Plan.

Planning (requirements 20-23)
The hospital has met its target maturity level in this category.

Acquisition (requirements 24 and 25)
The hospital has met its target maturity level in this category.

Operation (requirements 26-40)
The hospital has met its target maturity level under all requirements within this category. As above, there are some areas that require review for improvement, particularly around non-financial information (such as service history) and implementing effective processes to generate the required information. However, no material non-compliance was reported in this category. The hospital has established asset information databases as well as asset registers.

Disposal (requirement 41)
The hospital has met its target maturity level in this category.

Gender Equality Act 2020
We strive to be a workplace where we:

- Welcome and celebrate all genders, cultures, identities, and other differences to provide a rich opportunity for success for all employees.
- Foster an equitable workplace where all employees feel motivated to actively contribute.
- Promote inclusive and respectful behaviours that enhance a safe and supportive environment.

In 2023-2024 we submitted our data to the Commission and continued to implement actions set out in our Gender Equality Action Plan. We undertook a mentorship program to improve our capabilities with disability employment. We continued with the cultural awareness program named Walk with Me, providing staff from across the organisation the opportunity to connect with one another to understand and celebrate our differences.

Additional Information Available on Request (FRD 22 Appendix)
In compliance with the requirements of FRH 22 Standard Disclosures in the Report of Operations, details regarding items listed below have been retained by Eye and Ear and are available to the relevant Ministers, Members of Parliament and the public on request (subject to Freedom of Information requirements, if applicable):

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

Attestations

Financial management compliance attestation

I, Bruce Ryan, on behalf of the Board, certify that The Royal Victorian Eye and Ear Hospital has no Material Compliance Deficiency with respect to the applicable Standing Directions under the *Financial Management Act 1994* and Instructions.

Mr Bruce Ryan
Board Member and Chair, Audit Committee
3 October 2024

Data Integrity

I, Brendon Gardner certify that The Royal Victorian Eye and Ear Hospital has put in place appropriate internal controls and processes to ensure that reported data accurately reflects actual performance. The Royal Victorian Eye and Ear Hospital has critically reviewed these controls and processes during the year.

Brendon Gardner
Chief Executive Officer
The Royal Victorian Eye and Ear Hospital
3 October 2024

Conflict of Interest

I, Brendon Gardner, certify that The Royal Victorian Eye and Ear Hospital has put in place appropriate internal controls and processes to ensure that it has complied with the requirements of hospital circular 07/2017 Compliance reporting in health portfolio entities (Revised) and has implemented a 'Conflict of Interest' policy consistent with the minimum accountabilities required by the VPSC. Declaration of private interest forms have been completed by all executive staff within The Royal Victorian Eye and Ear Hospital and members of the board, and all declared conflicts have been addressed and are being managed. Conflict of interest is a standard agenda item for declaration and documenting at each executive board meeting.

Brendon Gardner
Chief Executive Officer
The Royal Victorian Eye and Ear Hospital
3 October 2024

Integrity, fraud and corruption

I, Brendon Gardner certify that The Royal Victorian Eye and Ear Hospital has put in place appropriate internal controls and processes to ensure that integrity, fraud and corruption risks have been reviewed and addressed at The Royal Victorian Eye and Ear Hospital during the year.

Brendon Gardner
Chief Executive Officer
The Royal Victorian Eye and Ear Hospital
3 October 2024

Compliance with Health Share Victoria (HSV) Purchasing Policies

No compliance issues

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

Brendon Gardner
Chief Executive Officer
The Royal Victorian Eye and Ear Hospital
3 October 2024

Financial and service performance

Reporting against the Statement of Priorities Part A: Strategic priorities

2023-2024 Priority area	Deliverable	Current status
Excellence in clinical governance:		
We aim for the best patient experience and care outcomes by assuring safe practice, leadership of safety, an engaged and capable workforce, and continuing to improve and innovate care.	MA4 Continue to grow current, and develop new, partnerships with other health service providers across Victoria, over the next 1 – 2 years, to support new and innovative clinical pathways and models for patients to receive care closer to home.	**In Progress** Partnerships have been developed with nine community audiology providers across, across 28 sites in metropolitan, regional and rural Victoria, enabling adult cochlear implant recipients to access services closer to home. The Eye and Ear is in the process of developing a partnership with the Victorian Virtual Emergency Department (VVED). We have drafted a Memorandum of Understanding that would see us implement a specialist ophthalmology stream in the VVED for a 12-month pilot period. A partnership is developing between the Eye and Ear and the North Western Melbourne Primary Health Network (NWMPHN) to scope new models of care in the NWM region to provide clinical care closer to home.
	MA9 Scope and develop a plan to reduce the number of long waiting surgical patients within the next 6 months and implement up to 3 initiatives to positively impact this waiting list within the next 12 months.	**In Progress** Patient Support Unit continued monitoring and audit of long wait cases, with surgical liaison nurses streamlining patient preparedness for theatre. Monthly Department of Health (DH) reporting on patients waiting longer than clinically recommended. Weekly monitoring of long waits via the expanded bookings meeting, reviewing trend analysis of data and collaborating with heads of unit and clinical directors. Additional planned surgery activity initiatives to address long wait cases include: Public in Private Partnership: We launched our 2023-2024 partnership agreement with the Victoria Parade Specialist Centre (VPSC), working co-operatively to ensure that public patients receive elective surgery in the private hospital sector. The contract agreement was to treat up to 1,018 cases across four sub-specialties: Surgical Ophthalmology Service (SOS), Ocular Plastics (OPAL), General Head and Neck (ENT) and Vitreo-retinal (VRU). We treated 1,204 patients by contract end June 30 2024. We re-launched short-term Saturday Session Activity, running two all-day theatres fortnightly to end of June and scheduled in accordance with workforce availability. We treated 113 cases across 26 sessions, across two sub-subspecialties units. Extended Theatre Session times: We implemented extended Theatre Session times from 3.5 to 4-hour sessions. This provisioned an additional 40 hours in-hours operating time per week.

2023-2024 Priority area	Deliverable	Current status
	MA11 Partner with Safer Care Victoria (SCV) and relevant multidisciplinary groups to establish protocols and auditing processes to manage effective monitoring and escalation of deterioration in paediatric patients via ViCTOR charts.	**Complete** All relevant clinical staff are trained on the use ViCTOR Charts for both adult and paediatric patients. Our Recognition and Responding to a Deteriorating Patient procedure includes the requirement for the ViCTOR chart to be used for all paediatric patients at our hospital. It addresses the procedure/method, definitions and standardised charts available for all paediatric age groups. The procedure can be accessed by all relevant staff and was recently updated.
	MA11 Improve paediatric patient outcomes through implementation of the "ViCTOR track and trigger" observation chart and escalation system, whenever children have observations taken.	**Complete** The ViCTOR track and trigger chart has been implemented in the Emergency Department (ED) and in the Post Anaesthetic Care Unit (PACU).
	MA11 Implement staff training on the "ViCTOR track and trigger" tool to enhance identification and prompt response to deteriorating paediatric patient conditions.	**Complete** Staff training was completed as part of the implementation of the ViCTOR track and trigger chart.
Working to achieve long term financial sustainability:		
Ensure equitable and transparent use of available resources to achieve optimum outcomes.	MB2 Revise the Eye and Ear's financial sustainability plan within the next 6 months and as part of this, identify actions to ensure the organisation's financial viability for the next 3 – 5 years and beyond.	**In progress** The Eye and Ear continues to work closely with DH to establish available operational funding. Since the completion of the hospital's redevelopment project, the hospital has placed a significant focus on initiatives to increase our ongoing financial sustainability including: • Operating efficiency: we conducted an external review of theatre efficiency with 22 Actions identified. Our Steering Committee is currently working through these actions and in 2023-2024 10 were completed. • Increasing clinical activity: the hospital has successfully increased Emergency and Specialist clinic activity to above pre-COVID levels. • Accurate NWAU capture: we have been reviewing our practices to ensure correct capture of NWAU revenue. • Increased anaesthetic workforce: we increased anaesthetic staffing to improve theatre activity and decrease rescheduled operations. • Workforce review: to enable staff to practice at top of scope we have been reviewing alternative workforce models and piloted an Advanced Practice Orthoptist role. • Information and Communications Technology (ICT) evaluation: reviewing ICT contracts, consolidating where possible and eliminating unnecessary spending.

2023-2024 Priority area	Deliverable	Current status
Improving equitable access to healthcare and wellbeing		
Ensure that Aboriginal people have access to a health, wellbeing and care system that is holistic, culturally safe, accessible, and empowering. Ensure that communities in rural and regional areas have equitable health outcomes irrespective of locality.	MC3 Continue to progress initiatives over the next 2 years (and beyond), both internally and in collaboration with the Eye and Ear's external partners working in the Aboriginal Health space, to ensure Aboriginal patients have access to culturally safe patient centred care in the location that best suits their needs.	**In progress** The Innovate RAP 2.0, the Eye and Ear's third RAP, was implemented in September 2023. This two-year RAP details the activities the organisation has committed to continue to improve culturally safe, respectful and accessible patient-centred care. The Eye and Ear partners with the Victorian Aboriginal Health Service (VAHS) to deliver two outreach clinics at VAHS, an Ophthalmology Clinic and a Healthy Ears Clinic. These clinics further support patient care and treatment to be provided in a culturally safe environment while delivering expert clinical care by Eye and Ear clinicians. The Aboriginal Health Liaison Officers deliver cultural awareness and Asking the Question training to staff and provide support to identified patients, carers, and to staff to support better experiences for all.
A stronger workforce:		
There is increased supply of critical roles, which supports safe, high-quality care. Victoria is a world leader in employee experience, with a focus on future roles, capabilities and professional development. The workforce is regenerative and sustainable, bringing a diversity of skills and experience that reflect the people and communities it serves. As a result of a stronger workforce, Victorians receive the right care at the right time closer to home.	MD1 Review current employee support and career development mechanisms and tools within the next year and deliver on two initiatives to provide opportunities and pathways for employees to continue to grow and develop their knowledge and expertise.	**In Progress** Significant resources have been dedicated to transition to the new human resource information system, (PeopleHub). This includes the learning module and the performance and goals module. PeopleHub implementation has also included a review of all existing training and education courses including: the course governance; update of content; delivery method to increase learner experience; and training of key stakeholders including course owners. In addition, staff development will be a mandatory field in the new annual Performance Review and Development process. (PDR). Regular internal communications with content designed to positively influence and impact the workforce including Promotion of Reconciliation Week with a focus on Asking the Question, increasing cultural learning opportunities and the Aboriginal Employment Plan. Promotion and education of sex and gender, to help build staff understanding about what the differences are, and a guide to pronouns. The Employee Assistance Program was promoted along with dedicated resources regarding wellbeing. Manager education sessions have been facilitated to manage employee mental health in the workplace. There have been several internal secondments promoted that have been successful, aiding career development. Allied Health leaders have reviewed the allied health career development toolkit, and this has been promoted in staff forums. Participation in the Workplace Skills Capability and Mobility Committee for non-clinical staff. This committee has led the process to identify learning and development needs. Learning and development opportunities have been offered to relevant staff.

2023-2024 Priority area	Deliverable	Current status
Moving from competition to collaboration:		
Share knowledge, information and resources with partner health and wellbeing services and care *providers. This will allow patients to experience one health, wellbeing and care system through connected digital health information, evidence and data flows, enabled by advanced* *interoperable platforms.* *A health system that takes effective climate action* *The health service is focused on taking effective action to achieve net zero emissions and adapt to climate change.*	ME1 Strengthen, expand and grow the Eye and Ear's Primary Care & Population Health Advisory Committee over the next 1 – 2 years to enable the development of collaborative relationships with more primary care organisations within the organisation's local area network.	**In progress** Committee remit reviewed in early 2024 and new, broader direction set by the Board. Terms of Reference and membership reviewed in response to this. First meeting with the new remit and membership conducted in June 2024. Several new partnerships have also been established because of this change.
	EC1 Look at developing partnerships with an environmental sustainability organisation to support the Eye and Ear to identify opportunities to reduce clinical and operational waste practices that are environmentally harmful within the next year.	**In progress** The Eye and Ear has recently received a report on its clinical waste and has engaged an external provider to assist with minimising clinical waste through the procurement of appropriate disposal containers and education of clinical staff.
	EC3 Investigate opportunities, within the next 1 – 2 years, to work with external experts to support the organisation to develop a better understanding of its carbon footprint and ways to reduce this.	**In progress** The Eye and Ear is a member of the Monash Sustainable Development Institute's Transitions to Sustainable Health Systems, which aims to identify practical actions that health services can take to accelerate emissions reductions.

Part B: Key performance measures**

High quality and safe care

Key performance measure	Target	2023-2024 result
Infection prevention and control		
Compliance with the Hand Hygiene Australia program	85%	86.1%
Percentage of healthcare workers immunised for influenza	94%	98%
Patient experience		
Percentage of adult patients who reported positive experiences of their hospital stay	95%	95.3%
Healthcare associated infections (HAIs)		
Rate of patients with SAB (staphylococcus aureus bloodstream infections) per 10,000 occupied bed days	<0.7	0
Aboriginal Health		
Percentage of Aboriginal admitted patients who left against medical advice	0.1%	Achieved (actual result 0%*)
Percentage of Aboriginal emergency department presentations who did not wait to be seen	6.4%	Not Achieved (actual result 6.6%)

* Results will not be reported for services where the numerator is less than two or the denominator is less than 10.

Strong governance, leadership and culture

Key performance measure	Target	2023-2024 result
Organisation culture		
People matter survey - percentage of staff with an overall positive response to safety culture survey questions	62%	71%

Timely access to care

Key Performance Measure	Target	2023-2024 result
Planned Surgery		
Percentage of urgency category 1 planned surgery patients admitted within 30 days	100%	100%
Percentage of all planned surgery patients admitted within the clinically recommended time	94%	81.4%
Number of patients on the planned surgery waiting list	3,210	4,137
Number of patients admitted from the planned surgery waiting list	11,663	10,275
Number of patients (in addition to base) admitted from the planned surgery waiting list	3,537	0
Percentage of patients on the waiting list who waited longer than clinically recommended times for their triage category	5% or 15% proportional improvement from previous year	36.4%
Number of hospital-initiated postponements per 100 scheduled admissions	≤7	6.3
Emergency Care		
Percentage of ambulance patients transferred from ambulance to emergency department within 40 minutes	90%	100%
Percentage of Triage Category 1 emergency patients seen immediately	100%	N/A*
Percentage of Triage Category 1 to 5 emergency patients seen within clinically recommended time	80%	88%
Percentage of emergency patients with a length of stay in the emergency department of less than four hours	81%	63%

Key Performance Measure	Target	2023-2024 result
Number of patients with length of stay in the Emergency Department greater than 24 hours	0	0
* There were no Triage category 1 emergency presentations to the Eye and ear in the FY2023-2024		
Specialist clinics		
Percentage of urgent patients referred by a GP or external specialist who attended a first appointment within 30 days	100%	81%
Percentage of routine patients referred by a GP or external specialist who attended a first appointment within 365 days	90%	55.5%

Effective financial management

Key Performance Measure	Target	2023-2024 result
Operating result ($m)	(19.40)	(15.90)
Average number of days to pay trade creditors	60 days	38 days
Average number of days to receive patient fee debtors	60 days	45 days
Adjusted current asset ratio	0.7 or 3% improvement from health service base target	1.2
Actual number of days available cash, measured on the last day of each month.	14 days	66 days
Variance between forecast and actual net result from transactions (NRFT) for the current financial year ending 30 June.	Variance ≤ $250,000	Not achieved

Part C: Activity and funding

Funding type	2023-2024 activity achievement
Consolidated activity funding	
Acute admitted, subacute admitted, emergency services, non-admitted NWAU (national weighted activity unit)	18,495.59*
Acute admitted	
Acute admitted DVA	23.90*
Acute admitted TAC	0

* Acute admitted NWAU includes EDSSU. Emergency NWAU excludes EDSSU

*** The data included in this annual report was accurate at the time of publication and is subject to validation by official sources from the Department of Health.*

Disclosure index

The annual report of The Royal Victorian Eye and Ear Hospital is prepared in accordance with all relevant Victorian legislation. This index has been prepared to facilitate identification of the Department of Health's compliance with statutory disclosure requirements.

Legislation	Requirement	Page reference
Ministerial directions report of operations		
Charter and purpose		
FRD 22	Manner of establishment and the relevant Ministers	2
FRD 22	Purpose, functions, powers and duties	2
FRD 22	Nature and range of services provided	2
FRD 22	Activities, programs and achievements for the reporting period	3-6
FRD 22	Significant changes in key initiatives and expectations for the future	3-6
Management and structure		
FRD 22	Organisational structure	13
FRD 22	Workforce data/ employment and conduct principles	16
FRD 22	Occupational Health and Safety	17-18
Financial information		
FRD 22	Summary of the financial results for the year	20
FRD 22	Significant changes in financial position during the year	20
FRD 22	Operational and budgetary objectives and performance against objectives	20
FRD 22	Subsequent events	20
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Financial Statements

2023–2024

Financial Statements

Financial Year ended 30 June 2024

Board Member's, Accountable Officer's, and Chief Finance & Accounting Officer's Declaration

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

We further state that, in our opinion, the information set out in the comprehensive operating statement, balance sheet, statement of changes in equity, cash flow statement and accompanying notes, presents fairly the financial transactions during the year ended 30 June 2024 and the financial position of *The Royal Victorian Eye and Ear Hospital* at 30 June 2024.

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

We authorise the attached financial statements for issue on 3 October 2024.

Dr Sherene Devanesen
Chair, Board of Directors
3 October 2024

Brendon Gardner
Chief Executive Officer
3 October 2024

Darren O'Connor-Price
Chief Finance and Accounting Officer
3 October 2024

Independent Auditor's Report

Victorian Auditor-General's Office

To the Board of The Royal Victorian Eye and Ear Hospital

Opinion	I have audited the financial report of The Royal Victorian Eye and Ear Hospital (the health service) which comprises the: • balance sheet as at 30 June 2024 • comprehensive operating statement for the year then ended • statement of changes in equity for the year then ended • cash flow statement for the year then ended • notes to the financial statements, including material accounting policy information • board chair's, chief executive officer's and chief finance officer's declaration. In my opinion the financial report presents fairly, in all material respects, the financial position of the health service as at 30 June 2024 and its financial performance and cash flows for the year then ended in accordance with the financial reporting requirements of Part 7 of the *Financial Management Act 1994* and applicable Australian Accounting Standards.
Basis for Opinion	I have conducted my audit in accordance with the *Audit Act 1994* which incorporates the Australian Auditing Standards. I further describe my responsibilities under that Act and those standards in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report. My independence is established by the *Constitution Act 1975.* My staff and I are independent of the health service in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to my audit of the financial report in Victoria. My staff and I have also fulfilled our other ethical responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.
Board's responsibilities for the financial report	The Board of the health service is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the *Financial Management Act 1994*, and for such internal control as the Board determines is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error. In preparing the financial report, the Board is responsible for assessing the health service's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is inappropriate to do so.

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Auditor's responsibilities for the audit of the financial report

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

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

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

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

MELBOURNE
9 October 2024

Dominika Ryan
as delegate for the Auditor-General of Victoria

The Royal Victorian Eye and Ear Hospital
Comprehensive Operating Statement
For the Financial Year Ended 30 June 2024

	Note	2024 $'000	2023 $'000
Revenue and Income from Transactions:			
Operating Activities	2.1	152,840	167,702
Non-Operating Activities	2.1	3,348	3,753
Total Revenue and Income from Transactions		**156,188**	**171,455**
Expenses from Transactions:			
Employee Expenses	3.1	(104,342)	(93,998)
Supplies and Consumables	3.1	(32,813)	(27,211)
Finance Income/Costs	3.1	(142)	(67)
Other Administrative Expenses	3.1	(17,150)	(13,790)
Other Operating Expenses	3.1	(6,832)	(6,369)
Depreciation and Amortisation	4.5	(13,878)	(12,126)
Other Non-Operating Expenses	3.1	-	(39)
Total Expenses from Transactions		**(175,157)**	**(153,600)**
Net Result from Transactions - Net Operating Balance		**(18,969)**	**17,855**
Other Economic Flows Included In Net Result:			
Net Gain/(Loss) on Non-Financial Assets	3.2	(3,479)	(143)
Net Gain/(Loss) on Financial Instruments	3.2	2,443	1,197
Other Gain/(Loss) from Other Economic Flows	3.2	42	(594)
Total Other Economic Flows Included In Net Result		**(994)**	**460**
Net Result For The Year		**(19,963)**	**18,315**
Other Comprehensive Income:			
Items that Will Not Be Reclassified to Net Result			
Changes in Property, Plant and Equipment Revaluation Surplus	4.3	(34,640)	17,422
Total Other Comprehensive Income		**(34,640)**	**17,422**
Comprehensive Result For The Year		**(54,603)**	**35,737**

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

The Royal Victorian Eye and Ear Hospital
Balance Sheet
As at 30 June 2024

	Note	2024 $'000	2023 $'000
Current Assets			
Cash and Cash Equivalents	6.2	27,665	38,320
Receivables	5.1	1,901	1,535
Contract Assets	5.2	558	718
Investments and Other Financial Assets	4.1	8,000	-
Inventories	4.7	286	201
Prepaid Expenses	5.5	1,064	1,699
Total Current Assets		**39,474**	**42,473**
Non-Current Assets			
Receivables	5.1	6,872	5,691
Investments and Other Financial Assets	4.1	35,908	41,390
Property, Plant and Equipment	4.2	305,907	342,593
Intangible Assets	4.4	6,319	6,961
Investment Properties	4.6	8,750	12,674
Total Non-Current Assets		**363,756**	**409,309**
Total Assets		**403,230**	**451,782**
Current Liabilities			
Payables	5.3	33,416	27,903
Contract Liabilities	5.4	40	33
Employee Benefits	3.3	26,521	23,790
Borrowings	6.1	1,736	1,736
Total Current Liabilities		**61,713**	**53,462**
Non-Current Liabilities			
Employee Benefits	3.3	1,933	2,539
Borrowings	6.1	-	1,594
Total Non-Current Liabilities		**1,933**	**4,133**
Total Liabilities		**63,646**	**57,595**
Net Assets		**339,584**	**394,187**
Equity			
Revaluation Surplus	4.3	50,210	84,850
General Purpose Reserve	SCE	291	232
Restricted Specific Purpose Reserve	SCE	24,584	31,424
Contributed Capital	SCE	51,568	51,568
Accumulated Surplus/(Deficit)	SCE	212,931	226,113
Total Equity		**339,584**	**394,187**

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

The Royal Victorian Eye and Ear Hospital
Cash Flow Statement
For the Financial Year Ended 30 June 2024

	Note	2024 $'000	2023 $'000
Cash Flows From Operating Activities:			
Operating Grants from State Government		121,476	130,941
Operating Grants from Commonwealth Government		3,066	3,316
Capital Grants from State Government		7,346	5,800
Patient Fees Received		1,987	3,980
Private Practice Fees Received		1,562	1,776
Pharmaceutical Sales Received		590	558
Car Park Income Received		204	304
Donations and Bequests Received		2,444	91
GST Received from ATO		5,121	4,316
Interest and Investment Income Received		3,049	3,974
Other Receipts		7,887	5,733
Total Receipts		**154,732**	**160,789**
Employee Expenses		(100,702)	(91,693)
Non Salary Labour Costs		(2,924)	(1,593)
Payments for Supplies and Consumables		(29,459)	(26,572)
Payments for Medical Indemnity Insurance		(1,493)	(1,407)
Payments for Repairs and Maintenance		(1,802)	(2,039)
GST Paid to ATO		(281)	(342)
Other Payments		(21,619)	(20,811)
Total Payments		**(158,280)**	**(144,457)**
Net Cash Flows From/(Used In) Operating Activities	8.1	**(3,548)**	**16,332**
Cash Flows From Investing Activities:			
Proceeds from Sale of Financial Assets		-	465
Purchase of Non-Financial Assets		(6,219)	(4,624)
Capital Donations and Bequests Received		848	967
Net Cash Flow From/(Used In) Investing Activities		**(5,371)**	**(3,192)**
Cash Flows From Financing Activities:			
Repayment of Borrowings		(1,736)	(1,736)
Net Cash Flow From/(Used In) Financing Activities		**(1,736)**	**(1,736)**
Net Increase/(Decrease) In Cash And Cash Equivalents Held		**(10,655)**	**11,404**
Cash and Cash Equivalents at Beginning of Year		38,320	26,916
Cash and Cash Equivalents at End of Year	6.2	**27,665**	**38,320**

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

The Royal Victorian Eye and Ear Hospital
Statement of Changes in Equity
For the Financial Year Ended 30 June 2024

	Revaluation Surplus	General Purpose Reserve	Restricted Specific Purpose Reserve	Contributed Capital	Accumulated Surplus/ (Deficit)	Total
	$'000	$'000	$'000	$'000	$'000	$'000
Balance at 1 July 2022	**67,428**	**246**	**30,822**	**51,568**	**208,386**	**358,450**
Net Result for the Year	-	-	-	-	18,315	18,315
Transfer to/(from) Accumulated Surplus/(Deficit)	-	(14)	602	-	(588)	-
Balance at 30 June 2023	**84,850**	**232**	**31,424**	**51,568**	**226,113**	**394,187**
Net Result for the Year	-	-	-	-	(19,963)	(19,963)
Other Comprehensive Income for the Year	(34,640)	-	-	-	-	(34,640)
Transfer to/(from) Accumulated Surplus/(Deficit)	-	59	(6,840)	-	6,781	-
Balance at 30 June 2024	**50,210**	**291**	**24,584**	**51,568**	**212,931**	**339,584**

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

Note 1: Basis of Preparation

These financial statements represent the audited general purpose financial statements for The Royal Victorian Eye and Ear Hospital ("the hospital") for the period ending 30 June 2024. The report provides users with information about the hospital's stewardship of resources entrusted to it.

This section explains the basis of preparing the financial statements.

Structure:

1.1 Reporting Entity
1.2 Basis of Preparation of the Financial Statements
1.3 Abbreviations and Terminology Used in the Financial Statements
1.4 Material Accounting Estimates and Judgements
1.5 Accounting Standards Issued but Not Yet Effective
1.6 Goods and Services Tax (GST)

Note 1.1: Reporting Entity

The financial statements include all the controlled activities of The Royal Victorian Eye and Ear Hospital.

Its principal address is: 32 Gisborne Street, East Melbourne, Victoria 3002.

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

Note 1.2: Basis of Preparation of the Financial Statements

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

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

The Royal Victorian Eye and Ear Hospital is a not-for-profit health service and therefore applies the additional AUS paragraphs applicable to a "not-for-profit" health service under the Australian Accounting Standards. Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are the same as those adopted in the previous period.

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

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

The financial statements are in Australian dollars.

The amounts presented in the financial statements have been rounded to the nearest thousand dollars. Minor discrepancies in tables between totals and sum of components are due to rounding.

The annual financial statements were authorised for issue by the Board of The Royal Victorian Eye and Ear Hospital on 3 October 2024.

Note 1.3: Abbreviations and Terminology Used in the Financial Statements

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

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

Note 1.4: Material Accounting Estimates and Judgements

Management make estimates and judgements when preparing the financial statements.

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

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

The material accounting policies and significant management judgements and estimates used, and any changes thereto, are identified at the beginning of each section where applicable and relate to the following disclosures:

- Note 2.1: Revenue and Income from Transactions
- Note 3.3: Employee Benefits and Related On-Costs
- Note 4.2: Property, Plant and Equipment
- Note 4.4: Intangible Assets
- Note 4.5: Depreciation and amortisation
- Note 4.6: Investment Property
- Note 4.8: Impairment of Assets
- Note 5.1: Receivables
- Note 5.2: Contract Assets
- Note 5.3: Payables
- Note 5.4: Contract Liabilities
- Note 7.4: Fair Value Determination

Note 1.5: Accounting Standards Issued but Not Yet Effective

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

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

There are no other accounting standards and interpretations issued by the AASB that are not yet mandatorily applicable to the hospital in future periods.

Note 1.6: Goods and Services Tax (GST)

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

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

Cash flows are included in the Cash Flow Statement on a gross basis, except for the GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the ATO, which are disclosed as operating cash flows.

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

Note 2: Funding the Delivery of Services

The hospital's overall objective is to provide quality health services that support and enhance the wellbeing of all Victorians.

The hospital is predominantly funded by grant funding for the provision of outputs. The hospital also receives income from the supply of goods and services.

Structure:

2.1 Revenue and Income from Transactions

2.2 Fair Value of Assets and Services Received Free of Charge or For Nominal Consideration

Material Judgements and Estimates

This section contains the following material judgements and estimates:

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

Note 2.1: Revenue and Income from Transactions

	Note	2024 $'000	2023 $'000
Operating Activities			
Revenue from Contracts with Customers:			
Government Grants (State) - Operating		93,371	76,155
Government Grants (Commonwealth) - Operating		3,011	3,321
Patient Fees		2,041	3,809
Private Practice Fees		1,562	1,776
Commercial Activities [(i)]		1,155	1,143
Total Revenue from Contracts with Customers	2.1 (a)	**101,140**	**86,204**
Other Sources of Income:			
Government Grants (State) - Operating		28,513	49,910
Government Grants (State) - Capital		12,378	24,678
Assets Received Free of Charge or for Nominal Consideration	2.1 (b)	864	1,097
Other Revenue from Operating Activities (including Non-Capital Donations)		9,945	5,813
Total Other Sources of Income		**51,700**	**81,498**
Total Revenue and Income from Operating Activities		**152,840**	**167,702**
Non-Operating Activities			
Income from Other Sources:			
Rental Income		299	452
Capital Interest		-	1,144
Other Interest		1,756	-
Dividends		1,293	2,157
Total Income from Non-Operating Activities		**3,348**	**3,753**
Total Revenue and Income from Transactions		**156,188**	**171,455**

[(i)] Commercial Activities represent business activities which the hospital enters into to support its operations.

Note 2.1(a) Timing of Revenue Recognition from Contracts with Customers

The hospital disaggregates revenue by the timing of revenue recognition.

	2024 $'000	2023 $'000
Goods and Services Transferred to Customers:		
At a Point In Time	100,874	85,983
Over Time	266	221
Total Revenue from Contracts With Customers	**101,140**	**86,204**

How We Recognise Revenue and Income From Transactions

Government Operating Grants

To recognise revenue, the hospital assesses whether there is a contract that is enforceable and has sufficiently specific performance obligations in accordance with AASB 15: *Revenue from Contracts with Customers* .

When both these conditions are satisfied, the hospital:

- identifies each performance obligation relating to the revenue
- recognises a contract liability for its obligations under the agreement
- recognises revenue as it satisfies its performance obligations, at a point in time or over time as and when services are rendered

If a contract liability is recognised, the hospital recognises revenue in profit or loss as and when it satisfies its obligations under the contract.

When the contract is not enforceable and/or does not have sufficiently specific performance obligations, the hospital:

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

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

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

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

Capital Grants

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

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

Patient Fees

Patient fees are charges that can be levied on patients for some services they receive. Patient fees are recognised at a point in time when the performance obligation, the provision of services, is satisfied.

Private Practice Fees

Private practice fees include recoupments from various private practice organisations for the use of hospital facilities. Private practice fees are recognised over time as the performance obligation, the provision of facilities, is provided to customers.

Commercial Activities

Revenue from commercial activities includes commercial car parking facilities, property rental, sale of medication and providing education services. Commercial activity revenue is recognised at a point in time, upon provision of the goods or service to the customer.

How We Recognise Income from Non-Operating Activities

Rental Income

Rental income is recognised on a straight-line basis over the term of the lease, unless another systematic basis is more representative of the pattern of use of the underlying asset.

Where a lease incentive is provided to a lessee, this is considered an integral part of the net consideration agreed for the use of the lease asset and therefore the incentive is recognised as a reduction of rental income over the period to which it relates.

The following table sets out the maturity analysis of undiscounted future lease payments receivable under our operating leases:

As at 30 June	2024 $'000	2023 $'000
Within One Year	510	352
Within One to Two Years	414	174
Within Two to Three Years	357	67
Within Three to Four Years	259	70
Within Four to Five Years	108	13
After Five Years	10	23
Total Undiscounted Future Lease Payments Receivable	**1,658**	**699**

Dividend Income

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

Interest Income

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

Note 2.2 Fair Value of Assets and Services Received Free of Charge or For Nominal Consideration

	2024 $'000	2023 $'000
Donations and Bequests - Capital	848	967
Personal Protective Equipment	16	130
Total Fair Value of Assets and Services Received Free of Charge or For Nominal Consideration	**864**	**1,097**

How We Recognise the Fair Value of Assets and Services Received Free of Charge or For Nominal Consideration

Donations and Bequests

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

Personal Protective Equipment

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

Non-Cash Contributions from the Department of Health

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

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

Note 3: The Cost of Delivering Services

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

Structure:

3.1 Expenses from Transactions

3.2 Other Economic Flows

3.3 Employee Benefits and Related On-Costs

3.4 Superannuation

Material Judgements and Estimates

This section contains the following material judgements and estimates:

Key Judgements and Estimates	Description
Classifying employee benefit liabilities	The hospital applies material judgment when measuring and classifying its employee benefit liabilities. Employee benefit liabilities are classified as a current liability if the hospital does not have an unconditional right to defer payment beyond 12 months. Annual leave, accrued days off and long service leave entitlements (for staff who have exceeded the minimum vesting period) fall into this category. Employee benefit liabilities are classified as a non-current liability if the hospital has a conditional right to defer payment beyond 12 months. Long service leave entitlements (for staff who have not yet exceeded the minimum vesting period) fall into this category.
Measuring employee benefit liabilities	The hospital applies material judgment when measuring its employee benefit liabilities. The hospital applies judgement to determine when it expects its employee entitlements to be paid. With reference to historical data, if the hospital does not expect entitlements to be paid within 12 months, the entitlement is measured at its present value, being the expected future payments to employees. Expected future payments incorporate: • an inflation rate of 4.45%, reflecting the future wage and salary levels • durations of service and employee departures, which are used to determine the estimated value of long service leave that will be taken in the future, for employees who have not yet reached the vesting period; the estimated rates are between 27% and 88% • discounting at the rate of 4.35%, as determined with reference to market yields on government bonds at the end of the reporting period All other entitlements are measured at their nominal value.

Note 3.1: Expenses from Transactions

	Note	2024 $'000	2023 $'000
Salaries and Wages		79,115	71,989
On-Costs		21,722	18,914
Agency Expenses		1,228	680
Fee for Service Medical Officer Expenses		1,374	1,957
Workcover Premium		903	458
Total Employee Expenses		**104,342**	**93,998**
Drug Supplies		6,461	5,656
Medical and Surgical Supplies (including Prostheses)		18,848	15,924
Diagnostic and Radiology Supplies		1,698	1,143
Other Supplies and Consumables		5,806	4,488
Total Supplies and Consumables		**32,813**	**27,211**
Finance Costs		142	67
Total Finance Costs		**142**	**67**
Other Administrative Expenses		17,150	13,790
Total Other Administrative Expenses		**17,150**	**13,790**
Fuel, Light, Power and Water		1,264	2,913
Repairs and Maintenance		446	369
Maintenance Contracts		1,356	1,670
Medical Indemnity Insurance		1,493	1,407
Expenditure for Capital Purposes		2,273	10
Total Other Operating Expenses		**6,832**	**6,369**
Total Operating Expense		**161,279**	**141,435**
Depreciation and Amortisation	4.5	13,878	12,126
Total Depreciation and Amortisation		**13,878**	**12,126**
Bad and Doubtful Debt Expense		-	39
Total Other Non-Operating Expenses		**-**	**39**
Total Non-Operating Expense		**13,878**	**12,165**
Total Expenses from Transactions		**175,157**	**153,600**

How We Recognise Expenses From Transactions

Expense Recognition

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

Employee Expenses

Employee expenses include:

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

Supplies and Consumables

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

Finance Costs

Finance costs include:

- amortisation of discounts relating to borrowings.

Other Operating Expenses

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

- Fuel, light and power;
- Repairs and maintenance;
- Administrative expenses; and
- Expenditure for capital purposes (includes expenditure related to the purchase of assets that are below the capitalisation threshold of $2.500).

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

Non-Operating Expenses

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

Note 3.2: Other Economic Flows

	2024 $'000	2023 $'000
Net Gain/(Loss) on Non-Financial Assets:		
Impairment of Property Plant and Equipment (including Intangible Assets)	(5,376)	-
Net Gain/(Loss) on Revaluation of Investment Property	1,904	(143)
Net Gain/(Loss) on Disposal of Property Plant and Equipment	(7)	-
Total Net Gain/(Loss) on Non-Financial Assets	**(3,479)**	**(143)**
Net Gain/(Loss) on Financial Instruments:		
Net Gain/(Loss) on Allowance for Impairment Losses of Contractual Receivables	(75)	(6)
Other Net Gains/(Losses) on Financial Instruments	2,518	1,203
Total Net Gain/(Loss) on Financial Instruments	**2,443**	**1,197**
Other Gains/(Losses) from Other Economic Flows:		
Net Gain/(Loss) from Revaluation of Long Service Leave Liability	42	(594)
Total Other Gains/(Losses) from Other Economic Flows	**42**	**(594)**
Total Gains/(Losses) from Other Economic Flows	**(994)**	**460**

How We Recognise Other Economic Flows

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

Net Gain/(Loss) on Non-Financial Assets

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

- Revaluation gains/(losses) of investment properties
- Net gain/(loss) on disposal of non-financial assets (any gain or loss on the disposal of non-financial assets is recognised at the date of disposal)

Net Gain/(Loss) on Financial Instruments

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

- Realised and unrealised gains and losses from revaluations of financial instruments at fair value
- Impairment and reversal of impairment for financial instruments at amortised cost
- Disposals of financial assets and derecognition of financial liabilities

Other Net Gains/(Losses) from Other Economic Flows

Other gains/(losses) include:

- The revaluation of the present value of the long service leave liability due to changes in the bond rate movements, inflation rate movements and the impact of changes in probability factors

Note 3.3: Employee Benefits and Related On-Costs

	2024 $'000	2023 $'000
Current Employee Benefits and Related On-Costs		
Accrued Days Off		
- Unconditional and expected to be settled wholly within 12 months [(i)]	271	218
Annual Leave		
- Unconditional and expected to be settled wholly within 12 months [(i)]	5,564	5,335
- Unconditional and expected to be settled wholly after 12 months [(ii)]	2,925	2,144
Long Service Leave		
- Unconditional and expected to be settled wholly within 12 months [(i)]	1,724	1,537
- Unconditional and expected to be settled wholly after 12 months [(ii)]	13,046	11,941
Employee Termination Benefits		
- Unconditional and expected to be settled wholly within 12 months [(i)]	-	62
	23,530	**21,237**
Provisions Related to Employee Benefit On-Costs		
- Unconditional and expected to be settled within 12 months [(i)]	803	816
- Unconditional and expected to be settled after 12 months [(ii)]	2,188	1,737
	2,991	**2,553**
Total Current Employee Benefits and Related On-Costs	**26,521**	**23,790**
Non-Current Employee Benefits and Related On-Costs		
Conditional Long Service Leave	1,709	2,258
Provisions related to Employee Benefits On-Costs	224	281
Total Non-Current Employee Benefits and Related On-Costs	**1,933**	**2,539**
Total Employee Benefits and Related On-Costs	**28,454**	**26,329**

[(i)] The amounts disclosed are nominal amounts.

[(ii)] The amounts disclosed are discounted to present values.

Note 3.3 (a) Consolidated Employee Benefits and Related On-Costs

	2024 $'000	2023 $'000
Current Employee Benefits and Related On-Costs		
Unconditional Accrued Days Off	271	218
Unconditional Annual Leave Entitlements	9,550	8,377
Unconditional Long Service Leave Entitlements	16,700	15,133
Employee Termination Benefits	-	62
Total Current Employee Benefits and Related On-Costs	**26,521**	**23,790**
Non-Current Employee Benefits and Related On-Costs		
Conditional Long Service Leave Entitlements	1,933	2,539
Total Non-Current Employee Benefits and Related On-Costs	**1,933**	**2,539**
Total Employee Benefits and Related On-Costs	**28,454**	**26,329**
Attributable to:		
Employee Benefits	25,239	23,495
Provision for Related On-Costs	3,215	2,834
Total Employee Benefits and Related On-Costs	**28,454**	**26,329**

Note 3.3 (b) Provision for Related On-Costs Movement Schedule

	2024 $'000	2023 $'000
Carrying Amount at Start of Year	**2,834**	**2,834**
Additional Provisions Recognised	1,581	1,146
Amounts Incurred During the Year	(1,205)	(1,078)
Net Gain/(Loss) Arising from Revaluation of Long Service Leave Liability	5	(68)
Carrying Amount at End of Year	**3,215**	**2,834**

How We Recognise Employee Benefits

Employee Benefits Recognition

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

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

Annual Leave and Accrued Days Off

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

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

- Nominal value – if the hospital expects to wholly settle within 12 months; or
- Present value – if the hospital does not expect to wholly settle within 12 months.

Long Service Leave

The liability for long service leave (LSL) is recognised in the provision for employee benefits.

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

The components of this current LSL liability are measured at:

- Nominal value – if the hospital expects to wholly settle within 12 months; or
- Present value – if the hospital does not expect to wholly settle within 12 months.

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

Termination Benefits

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

Provision for On-Costs Related to Employee Benefits

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

Note 3.4: Superannuation

	Contributions Paid for the Year		Contributions Outstanding at Year End	
	2024 $'000	2023 $'000	2024 $'000	2023 $'000
Defined Benefit Plans[(i)]:				
Aware Super	86	112	1	-
Defined Contribution Plans:				
Aware Super	4,516	4,427	41	-
HESTA	2,986	2,843	60	-
Other	1,877	1,472	8	-
Total Superannuation	9,465	8,854	110	-

[(i)] The bases for determining the level of contributions is determined by the various actuaries of the defined benefit superannuation plans.

How We Recognise Superannuation

Employees of the hospital are entitled to receive superannuation benefits and the hospital contributes to both the defined benefit and defined contribution plans.

Defined Benefit Superannuation Plans

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

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

DTF discloses the State's defined benefits liabilities in its disclosure for administered items. Superannuation contributions paid or payable for the reporting period however, are included as part of employee benefits in the Comprehensive Operating Statement of the hospital.

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

Defined Contribution Superannuation Plans

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

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

Note 4: Key Assets to Support Service Delivery

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

Structure:

4.1 Investments and Other Financial Assets
4.2 Property, Plant and Equipment
4.3 Revaluation Surplus
4.4 Intangible Assets
4.5 Depreciation and Amortisation
4.6 Investment Properties
4.7 Inventories
4.8 Impairment of Assets

Material Judgements and Estimates

This section contains the following material judgements and estimates:

Key Judgements and Estimates	Description
Estimating useful life of property, plant and equipment	The hospital assigns an estimated useful life to each item of property, plant and equipment. This is used to calculate depreciation of the asset. The hospital reviews the useful life and depreciation rates of all assets at the end of each financial year and where necessary, records a change in accounting estimate.
Estimating the useful life of intangible assets	The hospital assigns an estimated useful life to each intangible asset with a finite useful life, which is used to calculate amortisation of the asset.
Identifying indicators of impairment	At the end of each year, the hospital assesses impairment by evaluating the conditions and events specific to the hospital that may be indicative of impairment triggers. Where an indication exists, the hospital tests the asset for impairment. The hospital considers a range of information when performing its assessment, including considering: • if an asset's value has declined more than expected based on normal use • if a significant change in technological, market, economic or legal environment which adversely impacts the way the hospital uses an asset • if an asset is obsolete or damaged • if the asset has become idle or if there are plans to discontinue or dispose of the asset before the end of its useful life • if the performance of the asset is or will be worse than initially expected Where an impairment trigger exists, the hospital applies material judgement and estimate to determine the recoverable amount of the asset.

Note 4.1: Investments and Other Financial Assets

	2024 $'000	2023 $'000
Current		
Managed Investment Schemes	8,000	-
Total Current	8,000	-
Non-Current		
Managed Investment Schemes	35,908	41,390
Total Non Current	35,908	41,390
Total Investments and Other Financial Assets *	**43,908**	**41,390**
***Represented by:**		
Hospital Investments	43,908	41,390
Total Investments and Other Financial Assets	**43,908**	**41,390**

How We Recognise Investments and Other Financial Assets

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

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

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

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

All financial assets, except those measured at fair value through net result are subject to annual review for impairment.

Note 4.2: Property, Plant and Equipment

Note 4.2 (a) Gross Carrying Amount and Accumulated Depreciation

	2024 $'000	2023 $'000
Land		
Land at Fair Value - Crown	10,098	10,080
Land at Fair Value - Freehold	47,443	35,648
Total Land at Fair Value	**57,541**	**45,728**
Buildings		
Buildings at Fair Value	231,093	174,114
Total Buildings at Fair Value	**231,093**	**174,114**
Plant and Equipment		
Plant and Equipment at Fair Value	8,919	7,628
less Accumulated Depreciation	(5,670)	(5,140)
Total Plant and Equipment at Fair Value	**3,249**	**2,488**
Medical Equipment		
Medical Equipment at Fair Value	31,896	25,850
less Accumulated Depreciation	(18,370)	(16,519)
Total Medical Equipment at Fair Value	**13,526**	**9,331**
Assets Under Construction		
PP&E Assets Under Construction at Cost	498	110,932
Total Assets Under Construction at Cost	**498**	**110,932**
Total Property, Plant & Equipment	**305,907**	**342,593**

Note 4.2 (b) Reconciliation of the Carrying Amount by Class of Asset

	Land $'000	Buildings $'000	Plant & Equipment $'000	Medical Equipment $'000	Assets Under Construction $'000	Total $'000
Balance at 1 July 2022	**45,728**	**159,132**	**2,337**	**9,941**	**95,504**	**312,642**
Additions	-	67	477	1,127	21,999	23,670
Assets Written Back and Transferred to Expense	-	-	-	-	(29)	(29)
Revaluation Increments/(Decrements)	-	17,423	-	-	-	17,423
Net Transfers between Classes	-	5,960	465	117	(6,542)	-
Depreciation (Note 4.5)	-	(8,468)	(791)	(1,854)	-	(11,113)
Balance at 30 June 2023	**45,728**	**174,114**	**2,488**	**9,331**	**110,932**	**342,593**
Additions	-	4,474	497	4,986	489	10,446
Disposals	-	-	-	(7)	-	(7)
Impairment Losses (Recognised)/Reversed in Net Result due to Revaluation (Decrements)/Increments	-	(5,376)	-	-	-	(5,376)
Revaluation Increments/(Decrements)	8,131	(42,771)	-	-	-	(34,640)
Net Transfers between Classes	-	108,328	1,111	1,484	(110,923)	-
Transfers from Investment Properties	3,682	2,146	-	-	-	5,828
Depreciation (Note 4.5)	-	(9,822)	(847)	(2,268)	-	(12,937)
Balance at 30 June 2024	**57,541**	**231,093**	**3,249**	**13,526**	**498**	**305,907**

Land and Buildings Carried at Valuation

The Valuer-General Victoria undertook to re-value all of the hospital's land and buildings to determine their fair value. The valuation, which conforms to Australian Valuation Standards, was determined by reference to the amounts for which assets could be exchanged between knowledgeable willing parties in an arm's length transaction. The valuation was based on independent assessments. The effective date of the valuation was 30 June 2024.

How We Recognise Property, Plant and Equipment

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

Initial Recognition

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

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

Subsequent Measurement

Items of property, plant and equipment are subsequently measured at fair value less accumulated depreciation and impairment losses where applicable.

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

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

Revaluation

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

Where an independent valuation has not been undertaken at balance date, the hospital performs a managerial assessment to estimate possible changes in fair value of land and buildings since the date of the last independent valuation with reference to Valuer-General of Victoria (VGV) indices.

An adjustment is recognised if the assessment concludes that the fair value of land and buildings has changed by 10% or more since the last revaluation (whether that be the most recent independent valuation or managerial valuation). Any estimated change in fair value of less than 10% is deemed immaterial to the financial statements and no adjustment is recorded. Where the assessment indicates there has been an exceptionally material movement in the fair value of land and buildings since the last independent valuation, being equal to or in excess of 40%, the hospital would obtain an interim independent valuation prior to the next scheduled independent valuation.

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

Revaluation increases (increments) arise when an asset's fair value exceeds its carrying amount. In comparison, revaluation decreases (decrements) arise when an asset's fair value is less than its carrying amount. Revaluation increments and revaluation decrements relating to individual assets within an asset class are offset against one another within that class but are not offset in respect of assets in different classes.

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

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

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

Note 4.3: Revaluation Surplus

	2024 $'000	2023 $'000
Balance at Beginning of Reporting Period	84,850	67,428
Revaluation Increment/(Decrements):		
- Land	8,131	-
- Buildings	(42,771)	17,422
Balance at End of the Reporting Period *	**50,210**	**84,850**
* Represented by:		
- Land	50,210	42,079
- Buildings	-	42,771
Total Revaluation Surplus	**50,210**	**84,850**

Note 4.4: Intangible Assets

Note 4.4 (a) Gross Carrying Amount and Accumulated Amortisation

	2024 $'000	2023 $'000
Computer Software	11,379	17,165
Less Accumulated Amortisation	(5,187)	(10,257)
	6,192	**6,908**
Computer Software - Work in Progress	127	53
Total Intangible Assets	**6,319**	**6,961**

Note 4.4 (b) Reconciliation of the Carrying Amount by Class of Asset

	Computer Software $'000	Computer Software Work in Progress $'000	Total $'000
Balance at 1 July 2022	**7,609**	**172**	**7,781**
Additions	149	44	193
Assets transferred between Classes	163	(163)	-
Amortisation (Note 4.5)	(1,013)	-	(1,013)
Balance at 1 July 2023	**6,908**	**53**	**6,961**
Additions	172	127	299
Assets transferred between Classes	53	(53)	-
Amortisation (Note 4.5)	(941)	-	(941)
Balance at 30 June 2024	**6,192**	**127**	**6,319**

How We Recognise Intangible Assets

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

Initial Recognition

Purchased intangible assets are initially recognised at cost.

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

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

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

Subsequent Measurement

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

Note 4.5: Depreciation and Amortisation

	2024 $'000	2023 $'000
Depreciation		
Buildings	9,822	8,468
Plant and Equipment	847	791
Medical Equipment	2,268	1,854
Total Depreciation	**12,937**	**11,113**
Amortisation		
Computer Software	941	1,013
Total Depreciation and Amortisation	**13,878**	**12,126**

How We Recognise Depreciation

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

How We Recognise Amortisation

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

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

	2024	2023
Buildings		
- Structure Shell Building Fabric	3 to 78 years	2 to 80 years
- Site Engineering Services and Central Plant	3 to 36 years	2 to 15 years
Central Plant		
- Fit Out	3 to 23 years	2 to 20 years
- Trunk Reticulated Building Systems	2 to 23 years	2 to 30 years
Plant & Equipment	3 to 100 years	3 to 20 years
Medical Equipment	2 to 20 years	3 to 15 years
Intangible Assets	2 to 15 years	2 to 15 years

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

Note 4.6: Investment Properties

Note 4.6(a): Gross Carrying Amount

	2024 $'000	2023 $'000
Investment Properties at Fair Value	8,750	12,674
Total Investment Properties at Fair Value	**8,750**	**12,674**

Note 4.6(b) Reconciliation of Carrying Amount

	2024 $'000	2023 $'000
Balance at Beginning of Period	12,674	12,817
Transfers to Property, Plant and Equipment	(5,828)	-
Net Gain/(Loss) from Fair Value Adjustments	1,904	(143)
Balance at End of Period	**8,750**	**12,674**

How We Recognise Investment Properties

Investment properties represent properties held to earn rentals or for capital appreciation or both. Investment properties exclude properties held to meet service delivery objectives of the hospital.

Initial Recognition

Investment properties are initially recognised at cost. Costs incurred subsequent to initial acquisition are capitalised when it is probable that future economic benefits in excess of the originally assessed performance of the asset will flow to the hospital.

Subsequent Measurement

Subsequent to initial recognition at cost, investment properties are revalued to fair value, determined annually by independent valuers and/or reference to Valuer-General Victoria indices. Fair values are determined based on a market comparable approach that reflects recent transaction prices for similar properties. Investment properties are neither depreciated nor tested for impairment.

For investment properties measured at fair value, the current use of the asset is considered the highest and best use.

The fair value of the hospital's investment properties at 30 June 2024 were arrived at on the basis of an independent valuation carried out by the Valuer-General Victoria. The valuation was determined with reference to market evidence of properties including location, condition and lease terms.

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

Note 4.7: Inventories

	2024 $'000	2023 $'000
Pharmaceuticals at Cost	286	201
Total Inventories	**286**	**201**

How We Recognise Inventories

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

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

Note 4.8: Impairment of Assets

How We Recognise Impairment

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

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

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

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

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

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

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

The hospital did not record any impairment losses for its tangible and intangible assets that have a finite useful life for the year ended 30 June 2024 (2023: Nil).

Note 5: Other Assets and Liabilities

This section sets out those assets and liabilities that arose from the hospital's operations.

Structure:

5.1 Receivables
5.2 Contract Assets
5.3 Payables
5.4 Contract Liabilities
5.5 Prepaid Expenses

Material Judgements and Estimates

This section contains the following material judgements and estimates:

Key Judgements and Estimates	Description
Estimating the provision for expected credit losses	The hospital uses a simplified approach to account for the expected credit loss provision. A provision matrix is used, which considers historical experience, external indicators and forward-looking information to determine expected credit loss rates.
Measuring deferred capital grant income	Where the hospital has received funding to procure or construct an identifiable non-financial asset, such funding is recognised as deferred capital grant income until the underlying asset is procured or constructed. The hospital applies material judgement when measuring the deferred capital grant income balance, which references the estimated stage of completion at the end of each financial year.
Measuring contract liabilities	The hospital applies material judgement to measure its progress towards satisfying a performance obligation as detailed in Note 2. Where a performance obligation is yet to be satisfied, the hospital assigns funds to the outstanding obligation and records this as a contract liability until the promised good or service is transferred to the customer.

Note 5.1: Receivables

	Note	2024 $'000	2023 $'000
Current			
Contractual			
Inter Hospital Debtors		457	6
Trade Receivables		928	720
Patient Fees		278	223
Allowance for Impairment Losses	5.1 (a)	(102)	(77)
Total Current Contractual Receivables		**1,561**	**872**
Statutory			
GST Receivable		340	663
Total Current Statutory Receivables		**340**	**663**
Total Current Receivables		**1,901**	**1,535**
Non-Current			
Contractual			
Long Service Leave - Department of Health		6,872	5,691
Total Non-Current Receivables		**6,872**	**5,691**
Total Receivables		**8,773**	**7,226**

	Note	2024 $'000	2023 $'000
Financial Assets Classified as Receivables			
Total Receivables		8,773	7,226
GST Receivable		(340)	(663)
Total Financial Assets Classified as Receivables	7.1 (a)	**8,433**	**6,563**

Note 5.1 (a) Movement in Allowance for Impairment Losses of Contractual Receivables

	2024 $'000	2023 $'000
Balance at Beginning of Year	(77)	(71)
Increase in Allowance	(126)	(91)
Amounts Written Off During the Year	51	39
Reversal of Allowance Written Off During Year as Uncollectable	50	46
Balance at End of Year	**(102)**	**(77)**

How We Recognise Receivables

Receivables consist of:

- **Contractual Receivables:** including debtors that relate to goods and services. These receivables are classified as financial instruments and are categorised as 'financial assets at amortised cost'. They are initially recognised at fair value plus any directly attributable transaction costs. The hospital holds the contractual receivables with the objective to collect the contractual cash flows and therefore they are subsequently measured at amortised cost using the effective interest method, less any impairment.

- **Statutory Receivables:** including Goods and Services Tax (GST) input tax credits that are recoverable. Statutory receivables do not arise from contracts and are recognised and measured similarly to contractual receivables (except for impairment), but are not classified as financial instruments for disclosure purposes. The hospital applies AASB 9 for initial measurement of the statutory receivables and as a result statutory receivables are initially recognised at fair value plus any directly attributable transaction cost.

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

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

Impairment Losses of Contractual Receivables

Refer Note 7.2 (a) for the hospital's contractual impairment losses.

Note 5.2 Contract Assets

	Note	2024 $'000	2023 $'000
Current			
Contract Assets		558	718
Total Contract Assets	5.2 (a)	**558**	**718**

Note 5.2 (a) Movements in Contract Assets

	2024 $'000	2023 $'000
Balance at Beginning of Year	718	585
Add: Additional Costs Incurred Recoverable from Customer	558	718
Less: Transfer to Revenue Recognition	(718)	(585)
Total Contract Assets	**558**	**718**

How We Recognise Contract Assets

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

Note 5.3: Payables

	Note	2024 $'000	2023 $'000
Current			
Contractual			
Trade Creditors		3,610	1,533
Accrued Expenses		5,873	2,743
Accrued Salaries and Wages		1,417	1,809
Amounts Payable to Department of Health		22,406	21,312
Superannuation		110	-
Deferred Capital Grant Income	5.3 (a)	-	506
Total Current Contractual Payables		**33,416**	**27,903**
Total Current Payables		**33,416**	**27,903**
Total Payables		**33,416**	**27,903**

	Note	2024 $'000	2023 $'000
Financial Liabilities Classified as Payables			
Total Payables		33,416	27,903
Deferred Capital Grant Income		-	(506)
Total Financial Liabilities Classified as Payables	7.1 (a)	**33,416**	**27,397**

How We Recognise Payables

Payables consist of:

- **Contractual Payables:** including payables that relate to the purchase of goods and services. These payables are classified as financial instruments and measured at amortised cost. Accounts payable and salaries and wages payable represent liabilities for goods and services provided to the hospital prior to the end of the financial year that are unpaid.

- **Statutory Payables:** including Goods and Services Tax (GST) payable. Statutory payables are recognised and measured similarly to contractual payables, but are not classified as financial instruments and not included in the category of financial liabilities at amortised cost, because they do not arise from contracts.

The normal credit terms for accounts payable are 30 days from the end of month of invoice.

Maturity Analysis of Payables

Refer Note 7.2 (b) for the maturity analysis of payables.

Note 5.3 (a) Movement in Deferred Capital Grant Income

	2024 $'000	2023 $'000
Opening Balance of Deferred Capital Grant Income	506	172
Grant Consideration for Capital Works Received During the Year	11,872	25,012
Deferred Capital Grant Income Recognised as Income due to Completion of Capital Works	(12,378)	(24,678)
Closing Balance of Deferred Capital Grant Income	**-**	**506**

How We Recognise Deferred Capital Grant Income

Grant consideration was received from the Department of Health for various projects including the redevelopment of the hospital building and for the procurement of equipment, technology and infrastructure replacement.

Capital grant income is recognised progressively as the asset is constructed or procured, since this is the time when the hospital satisfies its obligations. The progressive percentage of costs incurred is used to recognise income because this most closely reflects the percentage of completion of the works or procurement. As a result, the hospital has deferred recognition of a portion of the grant consideration received as a liability for the outstanding obligations.

The hospital expects to recognise all of the remaining deferred capital grant income for capital works during the following financial year.

Note 5.4 Contract Liabilities

	Note	2024 $'000	2023 $'000
Current			
Contract Liabilities		40	33
Total Contract Liabilities	5.4 (a)	**40**	**33**

Note 5.4 (a) Movement in Contract Liabilities

	2024 $'000	2023 $'000
Opening Balance of Contract Liabilities	33	354
Add: Payments Received for Performance Obligations Not Yet Fulfilled	40	33
Less: Revenue Recognised for Completion of Performance Obligations	(33)	(354)
Total Contract Liabilities	**40**	**33**

How We Recognise Contract Liabilities

Contract liabilities include consideration received in advance from customers in respect of property rental, provision of education services and provision of patient services.

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

Note 5.5: Prepaid Expenses

	2024 $'000	2023 $'000
Current		
Prepaid Expenses	1,064	1,699
Total Prepaid Expenses	**1,064**	**1,699**

Note 6: Operational Financing

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

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

Structure:

6.1 Borrowings

6.2 Cash and Cash Equivalents

6.3 Commitments for Expenditure

Material Judgements and Estimates

This section contains the following material judgements and estimates:

Key Judgements and Estimates	Description
Determining if a contract is or contains a lease	The hospital applies material judgement to determine if a contract is or contains a lease by considering if the hospital: • has the right-to-use an identified asset • has the right to obtain substantially all economic benefits from the use of the leased asset • can decide how and for what purpose the asset is used throughout the lease
Determining if a lease meets the short-term or low value asset lease exemption	The hospital applies material judgement when determining if a lease meets the short-term or low value lease exemption criteria. The hospital estimates the fair value of leased assets when new. Where the estimated fair value is less than $10,000, the hospital applies the low-value lease exemption. The hospital also estimates the lease term with reference to remaining lease term and period that the lease remains enforceable. Where the enforceable lease period is less than 12 months the hospital applies the short-term lease exemption.

Note 6.1: Borrowings

	Note	2024 $'000	2023 $'000
Current			
Department of Health Loan [(i)]		1,736	1,736
Total Current Borrowings		**1,736**	**1,736**
Non-Current			
Department of Health Loan [(i)]		-	1,594
Total Non-Current Borrowings		**-**	**1,594**
Total Borrowings	7.1 (a)	**1,736**	**3,330**

[(i)] Unsecured loan which bears no interest.

How We Recognise Borrowings

Borrowings refer to interesting bearing liabilities mainly raised from advances from the Treasury Corporation of Victoria (TCV) and other funds raised through lease liabilities, service concession arrangements and other interest-bearing arrangements.

Initial Recognition

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

Subsequent Measurement

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

Maturity Analysis of Borrowings

Refer Note 7.2 (b) for the ageing analysis of Borrowings.

Defaults and Breaches

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

Note 6.2: Cash and Cash Equivalents

	Note	2024 $'000	2023 $'000
Cash on Hand		1	2
Cash at Bank		274	187
Cash at Bank - Centralised Banking System (CBS)		27,390	38,131
Total Cash and Cash Equivalents	7.1 (a)	**27,665**	**38,320**

How We Recognise Cash and Cash Equivalents

Cash and cash equivalents recognised on the balance sheet comprise cash on hand and in banks, deposits at call and highly liquid investments (with an original maturity of three months or less).

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

Note 6.3: Commitments for Expenditure

	2024 $'000	2023 $'000
Capital Expenditure Commitments:		
Not Later Than One Year	239	2,300
Total Capital Expenditure Commitments	**239**	**2,300**
Operating Expenditure Commitments:		
Not Later Than One Year	8,341	6,890
Later Than One Year and Not Later Than Five Years	6,757	5,118
Total Operating Expenditure Commitments	**15,098**	**12,008**
Total Commitments for Expenditure (inclusive of GST)	**15,337**	**14,308**
less GST Recoverable from the Australian Tax Office	(990)	(705)
Total Commitments for Expenditure (exclusive of GST)	**14,347**	**13,603**

How We Disclose Commitments

Our commitments relate to expenditure.

Expenditure Commitments

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

Note 7: Risks, Contingencies and Valuation Uncertainties

The hospital is exposed to risk from its activities and outside factors. In addition, it is often necessary to make judgements and estimates associated with recognition and measurement of items in the financial statements. This section sets out financial instrument specific information, (including exposures to financial risks) as well as those items that are contingent in nature or require a higher level of judgement to be applied, which for the hospital is related mainly to fair value determination.

Structure:

7.1 Financial Instruments

7.2 Financial Risk Management Objectives and Policies

7.3 Contingent Assets and Contingent Liabilities

7.4 Fair Value Determination

Material Judgements and Estimates

This section contains the following material judgements and estimates:

Key Judgements and Estimates	Description
Measuring fair value of non-financial assets	Fair value is measured with reference to highest and best use, that is, the use of the asset by a market participant that is physically possible, legally permissible, financially feasible, and which results in the highest value, or to sell it to another market participant that would use the same asset in its highest and best use. In determining the highest and best use, the hospital has assumed the current use is its highest and best use. Accordingly, characteristics of the hospital's assets are considered, including condition, location and any restrictions on the use and disposal of such assets. The hospital uses a range of valuation techniques to estimate fair value, which include the following: • Market approach, which uses prices and other relevant information generated by market transactions involving identical or comparable assets and liabilities. The fair value of the hospital's specialised land, non-specialised land, non-specialised buildings and investment properties are measured using this approach. • Cost approach, which reflects the amount that would be required to replace the service capacity of the asset (referred to as current replacement cost). The fair value of the hospital's specialised buildings, plant and equipment, medical equipment and assets under construction are measured using this approach. • Income approach, which converts future cash flows or income and expenses to a single undiscounted amount. The hospital does not this use approach to measure fair value. The hospital selects a valuation technique which is considered most appropriate, and for which there is sufficient data available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. Subsequently, the hospital applies material judgement to categorise and disclose such assets within a fair value hierarchy, which includes: • Level 1, using quoted prices (unadjusted) in active markets for identical assets that the hospital can access at measurement date. The hospital does not categorise any fair values within this level. • Level 2, inputs other than quoted prices included within Level 1 that are observable for the asset, either directly or indirectly. The hospital categorises non-specialised land and non-specialised buildings in this level. • Level 3, where inputs are unobservable. The hospital categorises specialised land, specialised buildings, plant and equipment, medical equipment and assets under construction in this level.

Note 7.1: Financial Instruments

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

Note 7.1 (a) Categorisation of Financial Instruments

	Note	Financial Assets at Amortised Cost	Financial Assets at Fair Value through Net Result	Financial Liabilities at Amortised Cost	Total
		$'000	$'000	$'000	$'000
30 June 2024					
Contractual Financial Assets					
Cash and Cash Equivalents	6.2	27,665	-	-	27,665
Contractual Receivables	5.1	8,433	-	-	8,433
Investments and Other Financial Assets	4.1	-	43,908	-	43,908
Total Financial Assets [(i)]		**36,098**	**43,908**	**-**	**80,006**
Financial Liabilities					
Payables	5.3	-	-	33,416	33,416
Borrowings	6.1	-	-	1,736	1,736
Total Financial Liabilities [(ii)]		**-**	**-**	**35,152**	**35,152**
30 June 2023					
Contractual Financial Assets					
Cash and Cash Equivalents	6.2	38,320	-	-	38,320
Contractual Receivables	5.1	6,563	-	-	6,563
Investments and Other Financial Assets	4.1		41,390	-	41,390
Total Financial Assets [(i)]		**44,883**	**41,390**	**-**	**86,273**
Financial Liabilities					
Payables	5.3	-	-	27,397	27,397
Borrowings	6.1	-	-	3,330	3,330
Total Financial Liabilities [(ii)]		**-**	**-**	**30,727**	**30,727**

[(i)] The carrying amount excludes statutory receivables (ie. GST receivable) and contract assets.

[(ii)] The carrying amount excludes deferred capital grant revenue and contract liabilities.

How We Categorise Financial Instruments

Categories of Financial Assets:

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

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

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

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

Financial Assets at Amortised Cost

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

- the assets are held by the hospital soley to collect the contractual cash flows, and
- the assets' contractual terms give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specific dates.

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

The hospital recognises the following assets in this category:

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

Financial Assets at Fair Value through Net Result

The hospital initially designates a financial instrument as measured at fair value through net result if:

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

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

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

Categories of Financial Liabilities:

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

Financial Liabilities at Amortised Cost

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

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

The hospital recognises the following liabilities in this category:

- Payables (excluding statutory payables and contract liabilities); and
- Borrowings.

Offsetting Financial Instruments

Financial instrument assets and liabilities are offset and the net amount presented in the consolidated balance sheet when, and only when, the hospital has a legal right to offset the amounts and intend either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Derecognition of Financial Assets

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

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

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

Derecognition of Financial Liabilities

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

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

Reclassification of Financial Instruments

A financial asset is required to be reclassified between amortised cost, fair value through net result and fair value through other comprehensive income when, and only when, the hospital's business model for managing its financial assets has changed such that its previous model would no longer apply.

A financial liability reclassification is not permitted.

Note 7.2: Financial Risk Management Objectives and Policies

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

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

The hospital's main financial risks include credit risk, liquidity risk, interest rate risk, foreign currency risk and equity price risk. The hospital manages these financial risks in accordance with its financial risk management policy.

The hospital uses different methods to measure and manage the different risks to which it is exposed. Primary responsibility for the identification and management of financial risks rests with the Chief Finance and Accounting Officer.

Note 7.2 (a) Credit Risk

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

Credit risk associated with the hospital's contractual financial assets is minimal because the main debtor is the Victorian Government. For debtors other than the Government, the hospital is exposed to credit risk.

In addition, the hospital does not engage in hedging for its contractual financial assets and mainly obtains contractual financial assets that are on fixed interest, except for cash and deposits, which are mainly cash at bank. As with the policy for debtors, the hospital's policy is to only deal with banks with high credit ratings.

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

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

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

There has been no material change to the hospital's credit risk profile in 2023-24.

Impairment of Financial Assets Under AASB 9

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

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

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

Contractual receivables are written off when there is no reasonable expectation of recovery and impairment losses are classified as a transaction expense. Subsequent recoveries of amounts previously written off are credited against the same line item.

Contractual Receivables at Amortised Cost

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

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

	Note	Current	Less than 1 Month	1 to 3 Months	3 Months to 1 Year	1 to 5 Years	Total
30 June 2024							
Expected Loss Rate		1.6%	6.2%	25.1%	85.4%	0.0%	
Gross Carrying Amount of Contractual Receivables ($'000)	5.1	1,183	358	72	49	6,873	8,535
Loss Allowance		**(19)**	**(22)**	**(18)**	**(42)**	**(1)**	**(102)**
30 June 2023							
Expected Loss Rate		2.9%	14.5%	36.7%	86.5%	0.1%	
Gross Carrying Amount of Contractual Receivables ($'000)	5.1	776	114	27	25	5,698	6,640
Loss Allowance		**(23)**	**(16)**	**(10)**	**(22)**	**(6)**	**(77)**

Statutory Receivables

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

Both the statutory receivables and investments in debt instruments are considered to have low credit risk, considering the counterparty's credit rating, risk of default and capacity to meet contractual cash flow obligations in the near term. As a result, no loss allowance has been recognised.

Note 7.2 (b) Liquidity Risk

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

The hospital is exposed to liquidity risk mainly through the financial liabilities as disclosed in the face of the balance sheet.

The hospital manages its liquidity risk by:

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

The hospital's exposure to liquidity risk is deemed insignificant based on prior periods' data and current assessment of risk. Cash for unexpected events is generally sourced from liquidation of investments and other financial assets.

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

	Note	Carrying Amount	Nominal Amount	Maturity Dates			
				Less than 1 Month	1 to 3 Months	3 months to 1 Year	1-5 Years
		$'000	$'000	$'000	$'000	$'000	$'000
30 June 2024							
Financial Liabilities [(i)]							
At Amortised Cost							
Payables	5.3	33,416	33,416	11,010	22,406	-	-
Borrowings	6.1	1,736	1,736	-	-	1,736	-
Total Financial Liabilities		**35,152**	**35,152**	**11,010**	**22,406**	**1,736**	**-**
30 June 2023							
Financial Liabilities [(i)]							
At Amortised Cost							
Payables	5.3	27,397	27,397	6,085	-	21,312	-
Borrowings	6.1	3,330	3,330	-	-	1,736	1,594
Total Financial Liabilities		**30,727**	**30,727**	**6,085**	**-**	**23,048**	**1,594**

[(i)] Ageing analysis of financial liabilities excludes deferred capital grant revenue and contract liabilities.

Note 7.2 (c) Market Risk

The hospital's exposures to market risk are primarily through interest rate risk, foreign currency risk and equity price risk. Objectives, policies and processes used to manage each of these risks are disclosed below.

Sensitivity Disclosure Analysis and Assumptions

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

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

Interest Rate Risk

Fair value interest rate risk is the risk that the fair value of a financial instrument will fluctuate because of changes in market interest rates. The hospital does not hold any interest-bearing financial instruments that are measured at fair value, and therefore has no exposure to fair value interest rate risk.

Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The hospital has minimal exposure to cash flow interest rate risks through cash and deposits that are at floating rate.

Equity Risk

The hospital is exposed to equity price risk through its investments in managed investment schemes. Such investments are allocated and traded to match the hospital's investment objectives.

The hospital's sensitivity to equity price risk is set out below.

	Carrying Amount	-15%	+15%
		Net Result	Net Result
30 June 2024			
Contractual Financial Assets			
Investments and Other Contractual Financial Assets	43,908	(6,586)	6,586
Total Impact		**(6,586)**	**6,586**
30 June 2023			
Contractual Financial Assets			
Investments and Other Contractual Financial Assets	41,390	(6,209)	6,209
Total Impact		**(6,209)**	**6,209**

Note 7.3: Contingent Assets and Contingent Liabilities

At balance date, the Board are not aware of any contingent assets or liabilities.

How We Measure and Disclose Contingent Assets and Contingent Liabilities

Contingent assets and contingent liabilities are not recognised in the balance sheet but are disclosed and, if quantifiable, are measured at nominal value.

Contingent assets and liabilities are presented inclusive of GST receivable or payable respectively.

Contingent Assets

Contingent assets are possible assets that arise from past events, whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the hospital.

These are classified as either quantifiable, where the potential economic benefit is known, or non-quantifiable.

Contingent Liabilities

Contingent liabilities are:

- Possible obligations that arise from past events, whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the hospital; or
- Present obligations that arise from past events but are not recognised because:
  - it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligations; or
  - the amount of the obligations cannot be measured with sufficient reliability.

Contingent liabilities are also classified as either quantifiable or non-quantifiable.

Note 7.4: Fair Value Determination

How We Measure Fair Value

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

The following assets and liabilities are carried at fair value:

- Financial assets and liabilities at fair value through net result
- Property, plant and equipment
- Investment properties

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

Valuation Hierarchy

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

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

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

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

Identifying Unobservable Inputs (Level 3) Fair Value Measurement

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

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

Note 7.4 (a) Fair Value Determination of Investments and Other Financial Assets

	Note	Carrying Amount as at 30 June 2024 $'000	Fair Value Measurement at End of Reporting Period using:		
			Level 1 [(i)] $'000	Level 2 [(i)] $'000	Level 3 [(i)] $'000
Managed Investment Schemes		43,908	-	43,908	-
Total Financial Assets Held at Fair Value Through Net Result	4.1	**43,908**	**-**	**43,908**	**-**
Total Investments and Other Financial Assets at Fair Value		**43,908**	**-**	**43,908**	**-**

	Note	Carrying Amount as at 30 June 2023 $'000	Fair Value Measurement at End of Reporting Period using:		
			Level 1 [(i)] $'000	Level 2 [(i)] $'000	Level 3 [(i)] $'000
Managed Investment Schemes		41,390	-	41,390	-
Total Financial Assets Held at Fair Value Through Net Result	4.1	**41,390**	**-**	**41,390**	**-**
Total Investments and Other Financial Assets at Fair Value		**41,390**	**-**	**41,390**	**-**

[(i)] Classified in accordance with the fair value hierarchy.

How We Measure Fair Value of Investments and Other Financial Assets

Managed Investment Schemes

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

The hospital considers the valuation techniques and inputs used in valuing these funds as part of its due diligence prior to investment, to ensure they are reasonable and appropriate. The net asset value of these funds is used as an input into measuring their fair value, and is adjusted as necessary, to reflect restrictions and redemptions, future commitments and other specific factors of the fund.

The hospital classifies these funds as Level 2.

Note 7.4 (b) Fair Value Determination of Non-Financial Physical Assets

	Note	Carrying Amount as at 30 June 2024 $'000	Fair Value Measurement at End of Reporting Period using: Level 1 [(i)] $'000	Level 2 [(i)] $'000	Level 3 [(i)] $'000
Land					
Non-Specialised Land at Fair Value		12,837	-	12,837	-
Specialised Land at Fair Value		44,704	-	-	44,704
Total Land at Fair Value	4.2 (a)	**57,541**	**-**	**12,837**	**44,704**
Buildings					
Non-Specialised Buildings at Fair Value		6,263	-	6,263	-
Specialised Buildings at Fair Value		224,830	-	-	224,830
Total Buildings at Fair Value	4.2 (a)	**231,093**	**-**	**6,263**	**224,830**
Plant and Equipment					
Plant and Equipment at Fair Value	4.2 (a)	3,249	-	-	3,249
Medical Equipment					
Medical Equipment at Fair Value	4.2 (a)	13,526	-	-	13,526
Investment Properties					
Investment Properties at Fair Value	4.6 (a)	8,750	-	8,750	-
Total Non-Financial Physical Assets at Fair Value		**314,159**	**-**	**27,850**	**286,309**

	Note	Carrying Amount as at 30 June 2023 $'000	Fair Value Measurement at End of Reporting Period using: Level 1 [(i)] $'000	Level 2 [(i)] $'000	Level 3 [(i)] $'000
Land					
Non-Specialised Land at Fair Value		4,880	-	4,880	-
Specialised Land at Fair Value		40,848	-	-	40,848
Total Land at Fair Value	4.2 (a)	**45,728**	**-**	**4,880**	**40,848**
Buildings					
Non-Specialised Buildings at Fair Value		3,491	-	3,491	-
Specialised Buildings at Fair Value		170,623	-	-	170,623
Total Buildings at Fair Value	4.2 (a)	**174,114**	**-**	**3,491**	**170,623**
Plant and Equipment					
Plant and Equipment at Fair Value	4.2 (a)	2,488	-	-	2,488
Medical Equipment					
Medical Equipment at Fair Value	4.2 (a)	9,331	-	-	9,331
Investment Properties					
Investment Properties at Fair Value	4.6 (a)	12,674	-	12,674	-
Total Non-Financial Physical Assets at Fair Value		**244,335**	**-**	**21,045**	**223,290**

[(i)] Classified in accordance with the fair value hierarchy.

How We Measure Fair Value of Non-Financial Physical Assets

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

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

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

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

Non-Specialised Land, Non-Specialised Buildings and Investment Properties

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

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

Specialised Land and Specialised Buildings

Specialised land includes Crown Land which is measured at fair value with regard to the property's highest and best use after due consideration is made for any legal or physical restrictions imposed on the asset, public announcements or commitments made in relation to the intended use of the asset. Theoretical opportunities that may be available in relation to the assets are not taken into account until it is virtually certain that any restrictions will no longer apply. Therefore, unless otherwise disclosed, the current use of these non-financial physical assets will be their highest and best use.

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

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

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

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

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

Plant and Equipment

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

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

Fair Value Determination of Level 3 Fair Value Measurement

Asset Class	Likely Valuation Approach	Significant Inputs (Level 3 only)
Specialised Land	Market approach	Community Service Obligations adjustments [(i)]
Specialised Buildings	Current replacement cost approach	- Cost per square metre - Useful life
Plant and Equipment	Current replacement cost approach	- Cost per unit - Useful life

[(i)] A community service obligation (CSO) of 20% to 30% was applied to the hospital's specialised land.

Reconciliation of Level 3 Fair Value Measurement

	Land	Buildings	Plant and Equipment	Medical Equipment	Total
	$'000	$'000	$'000	$'000	$'000
Balance at 1 July 2022	40,848	155,941	2,337	9,941	209,067
Additions/(Disposals)	-	67	477	1,127	1,671
Net Transfers Between Classes	-	5,960	465	117	6,542
Gains/(Losses) Recognised in Net Result					
- Depreciation	-	(8,369)	(791)	(1,854)	(11,014)
Items Recognised in Other Comprehensive Income					
- Revaluation	-	17,024	-	-	17,024
Balance at 30 June 2023	**40,848**	**170,623**	**2,488**	**9,331**	**223,290**
Additions/(Disposals)	-	4,474	497	4,979	9,950
Net Transfers Between Classes	-	108,328	1,111	1,484	110,923
Gains/(Losses) Recognised in Net Result					
- Depreciation	-	(9,673)	(847)	(2,268)	(12,788)
Items Recognised in Other Comprehensive Income					
- Revaluation	3,856	(43,546)	-	-	(39,690)
- Impairment loss	-	(5,376)	-	-	(5,376)
Balance at 30 June 2024	**44,704**	**224,830**	**3,249**	**13,526**	**286,309**

Note 8: Other Disclosures

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

Structure:

8.1 Reconciliation of Net Result for the Year to Net Cash Flow from Operating Activities
8.2 Responsible Persons Disclosure
8.3 Remuneration of Executives
8.4 Related Parties
8.5 Remuneration of Auditors
8.6 Ex-Gratia Expenses
8.7 Events Occurring After the Balance Sheet Date
8.8 Equity
8.9 Economic Dependency

Note 8.1: Reconciliation of Net Result for the Year to Net Cash Flow from Operating Activities

	Note	2024 $'000	2023 $'000
Net Result for the Year	OS	(19,963)	18,315
Non-Cash Movements:			
Depreciation of Non-Current Assets	4.5	12,937	11,113
Amortisation of Non-Current Assets	4.5	941	1,013
(Gain)/Loss on Revaluation of Investment Property	4.6 (b)	(1,904)	143
Net (Gain)/Loss on Financial Instruments at Fair Value	3.2	(2,518)	(1,203)
Discount Interest on Loan	3.1	142	67
Loss Allowance for Receivables	3.2	24	6
Non-Cash DH Government Grants		(4,526)	(19,211)
Movements Included in Investing and Financing Activities:			
Net (Gain)/Loss on Disposal of Non-Financial Assets	3.2	7	-
Capital Donations and Bequests Received	2.1 (b)	(848)	(967)
Movements in Assets and Liabilities:			
Change in Operating Assets and Liabilities:			
(Increase)/Decrease in Receivables and Contract Assets	5.1, 5.2	(1,411)	(283)
(Increase)/Decrease in Prepaid Expenses	5.5	636	(322)
(Increase)/Decrease in Inventories	4.7	(85)	90
Increase/(Decrease) in Payables and Contract Liabilities	5.3, 5.4	5,458	5,393
Increase/(Decrease) in Employee Benefits	3.3	2,186	2,178
Net Cash Inflow / (Outflow) from Operating Activities		**(3,548)**	**16,332**

Note 8.2: Responsible Persons Disclosure

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

	Period
Relevant Minister:	
The Honourable Mary-Anne Thomas, Minister for Health	1 Jul 2023 - 30 Jun 2024
Governing Board:	
Dr Sherene Devanesen (Chair of the Board)	1 Jul 2023 - 30 Jun 2024
Mr David Anderson	1 Jul 2023 - 30 Jun 2024
Mr Simon Brewin	1 Jul 2023 - 30 Jun 2024
Ms Jane Hider	1 Jul 2023 - 30 Jun 2024
Ms Linda Hornsey	1 Jul 2023 - 31 Mar 2024
Mr Bruce Mildenhall	1 Jul 2023 - 30 Jun 2024
Mr Bruce Ryan	1 Jul 2023 - 30 Jun 2024
Dr Susan Sdrinis	1 Jul 2023 - 30 Jun 2024
Mr Kyle Vander-Kuyp	8 Aug 2023 - 30 Jun 2024
Accountable Officer:	
Mr Brendon Gardner (Chief Executive Officer)	1 Jul 2023 - 30 Jun 2024

Remuneration of Responsible Persons

The number of Responsible Persons is shown in their relevant income bands:

Income Band	2024 Number	2023 Number
$10,000 - $19,999	2	-
$20,000 - $29,999	6	8
$50,000 - $59,999	1	-
$60,000 - $69,999	-	1
$370,000 - $379,999	-	1
$420,000 - $429,999	1	-
Total Numbers	**10**	**10**

	2024 $'000	2023 $'000
Total remuneration received or due and receivable by Responsible Persons from the reporting entity amounted to:	**675**	**660**

Amounts relating to Responsible Ministers are reported within the State's Annual Financial Report.

Note 8.3: Remuneration of Executives

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

Remuneration of Executives (including Key Management Personnel disclosed in Note 8.4)	2024 $'000	2023 $'000
Short Term Employee Benefits	1,215	1,076
Post-Employment Benefits	114	92
Other Long-Term Benefits	36	28
Total Remuneration [i]	**1,365**	**1,196**
Total Number of Executives	5	6
Total Annualised Employee Equivalent [ii]	4.47	3.87

[i] The total number of executive officers includes persons who meet the definition of Key Management Personnel (KMP) of the hospital under AASB 124 Related Party Disclosures and are also reported within Note 8.4.
[ii] Annualised Employee Equivalent is based on working 38 ordinary hours per week over the reporting period.

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

Short-Term Employee Benefits

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

Post-Employment Benefits

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

Other Long-Term Benefits

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

Note 8.4: Related Parties

The hospital is a wholly owned and controlled entity of the State of Victoria. Related parties of the hospital include:

- All Key Management Personnel (KMP) and their close family members and personal business interests;
- Cabinet ministers (where applicable) and their close family members; and
- All health services and public sector entities that are controlled and consolidated into the State of Victoria financial statements.

Key Management Personnel (KMP)

KMPs are those people with the authority and responsibility for planning, directing and controlling the activities of the hospital, directly or indirectly.

The Board of Directors and the Executive Directors of the hospital are deemed to be KMPs.

Key Management Personnel of hospital:

- Dr Sherene Devanesen, Chair Board of Directors
- Mr David Anderson, Non-Executive Director
- Mr Simon Brewin, Non-Executive Director
- Ms Jane Hider, Non-Executive Director
- Ms Linda Hornsey, Non-Executive Director
- Mr Bruce Mildenhall, Non-Executive Director
- Mr Bruce Ryan, Non-Executive Director
- Dr Susan Sdrinis, Non-Executive Director
- Mr Kyle Vander-Kuyp, Non-Executive Director
- Mr Brendon Gardner, Chief Executive Officer and Accountable Officer
- Dr Birinder Giddey, Executive Director Medical Services and Chief Medical Officer
- Ms Leanne Turner, Executive Director Operations and Chief Nursing Officer
- Mr Danny Mennuni, Executive Director Finance and Corporate Services and Chief Finance and Accounting Officer
- Ms Loretta Sheales, Executive Director People and Communications
- Ms Jayne Barclay, Executive Director Digital Innovation and Chief Information Officer

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

Compensation - Key Management Personnel	**2024 $'000**	**2023 $'000**
Short Term Employee Benefits	1,825	1,675
Post-Employment Benefits	169	143
Other Long-Term Benefits	46	38
Total Compensation [(i)]	**2,040**	**1,856**

[(i)] KMPs are also reported in Note 8.2 Responsible Persons or Note 8.3 Remuneration of Executives.

Significant Transactions with Government Related Entities

The hospital received funding from the Department of Health of $128.2 million (2023: $130.8 million) and indirect contributions of $6.0 million (2023: $20.0 million).

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

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

The Standing Directions under the *Financial Management Act 1994* require the hospital to hold cash (in excess of working capital) in accordance with the State of Victoria's centralised banking arrangements. All borrowings are required to be sourced from Treasury Corporation Victorian unless an exemption has been approved by the Minister for Health and the Treasurer.

Transactions with Key Management Personnel and Other Related Parties

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

Outside of normal citizen type transactions with the hospital, there were no related party transactions that involved key management personnel, their close family members or their personal business interests. No provision has been required, nor any expense recognised, for impairment of receivables from related parties. There were no related party transactions with Cabinet Ministers required to be disclosed in 2024 (2023: none).

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

Note 8.5: Remuneration of Auditors

	2024 $'000	**2023 $'000**
Victorian Auditor-General's Office		
Audit of the Financial Statements	67	64
Total Remuneration of Auditors	**67**	**64**

Note 8.6: Ex-Gratia Expenses

	2024 $'000	2023 $'000
Forgiveness or Waiver of Debt	9	-
Total Ex-Gratia Expenses	**9**	**-**

Includes ex-gratia for both individual items and in aggregate that are greater than or equal to $5,000.

Note 8.7: Events Occurring After the Balance Sheet Date

There are no events occurring after the Balance Sheet date.

Note 8.8: Equity

Contributed Capital

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

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

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

General Purpose Reserve

The general purpose reserve represents funds set aside by the hospital for specific purposes, where the funds have been internally generated.

Property, Plant and Equipment Revaluation Surplus

The property, plant and equipment revaluation surplus arises on the revaluation of infrastructure, land and buildings. The revaluation surplus is not normally transferred to the accumulated surpluses/(deficits) on derecognise of the relevant asset.

Restricted Specific Purpose Reserve

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

Note 8.9: Economic Dependency

The hospital is a public health service governed and managed in accordance with the Health Services Act 1988 and its results form part of the Victorian General Government consolidated financial position. The hospital provides essential services and is predominately dependent on the continued financial support of the State Government, particularly the Department of Health, and the Commonwealth funding via the National Health Reform Agreement (NHRA). The State of Victoria plans to continue the hospital's operations and on that basis, the financial statements have been prepared on a going concern basis.

Affiliations and Memberships

The Royal Victorian Eye and Ear Hospital is affiliated with:

- Australian College of Optometry
- Bionic Vision Technologies
- The Bionics Institute
- The Centre for Eye Research Australia
- HEARnet
- The Lions Eye Donation Service Melbourne
- The University of Melbourne
- Victorian Aboriginal Health Service (VAHS)
- The Royal Australian and New Zealand College of Ophthalmologists (RANZCO)
- Australasian College for Emergency Medicine
- Royal Australasian College of Surgeons
- Australian and New Zealand College of Anaesthetist (ANZCA)

The Royal Victorian Eye and Ear Hospital is a member of:

The World Association of Eye Hospitals
Members: Aier Eye Hospital Group (China); Emory Eye Center (Atlanta, USA); Eye & ENT Hospital of Fudan University (Shanghai, China); Fondation Asile des Aveugles (Lausanne, Switzerland); Hoftalon Eye Hospital (Londrina, Brasil); Ispahani Islamia Eye Institute & Hospital (Bangladesh, India); Jakarta Eye Center (Jakarta, Indonesia); Kellogg Eye Center (Ann Arbor, USA); Kim's Eye Hospital (Seoul, South Korea); King Khaled Eye Specialist Hospital (Riyadh, Saudi Arabia); Magrabi Eye Hospital (Saudi Arabia); Massachusetts Eye and Ear Infirmary (Massachusetts, USA); Moorfields Eye Hospital (London, UK); New York Eye and Ear Infirmary (New York, USA); Orenburg branch of S. Fyodorov Eye Microsurgery Federal State Institution (Orenburg, Russia) ; Phillips Eye Institute (Minneapolis, USA); Rutnin Eye Hospital (Bangkok, Thailand); Singapore National Eye Centre (Singapore); St. Erik Eye Hospital (Stockholm, Sweden); St. John of Jerusalem Eye Hospital (Jerusalem, Israel); Sydney Eye Hospital (Sydney, Australia); The Beijing TONGREN Hospital (Beijing, China); The Metta Eye Hospital (Mettapracharak (Wat Rai Khing) Hospital) (Bangkok, Thailand); The Niteroi Eye Hospital (Rio de Janeiro, Brasil); The Rotterdam Eye Hospital (Rotterdam, The Netherlands); The Royal Victoria Eye and Ear Hospital (Dublin, Ireland); The Xi'an Eye Hospital (Xi'an, China); Tianjin Medical University Eye Hospital (Tianjin, China);Tun Hussein Onn National Eye Hospital (Kuala Lumpur, Malaysia); UCSF Eye Health (San Francisco, USA); Wills Eye Hospital (Philadelphia, USA); Wilmer Eye Institute at Johns Hopkins (Baltimore, USA); The Maastricht University Clinic for Ophthalmology (Maastricht, The Netherlands); Dhahran Eye Specialist Hospital (DESH)(Dhahran, Saudi Arabia); Hopital National des 15-20 (France); Opty Eye Hospital Chain (Brasil); South Tyneside and Sunderland NHS Foundation Trust (United Kingdom); Shenyang He Eye Specialist Hospital Shenyang (China); Beirut Eye & ENT Hospital (Lebanon); Hopital Fondation Adolphe de Rothschild (France); LV Prasad Eye Institute (India); Al-Shifa Trust Eye Hospital (Pakistan).

Victorian Healthcare Association

Melbourne Academic Centre for Health

North East Metro Health Service Partnership
Austin Health; St Vincent's Hospital Melbourne; Eastern Health; Northern Health; Mercy Hospital for Women, (Heidelberg); Forensicare; Eastern Melbourne Primary Health Network; North Western Melbourne Primary Health Network

Vision 2020 Australia

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