

GVHealth ANNUAL REPORT

2023-24



GV Health acknowledges the Traditional Custodians of the land on which its many sites are located. We pay our respects to their Elders past and present and celebrate the continuing culture of Aboriginal and Torres Strait Islander peoples. We would also like to acknowledge the Aboriginal and Torres Strait Islander people who are receiving care in our services.

RELEVANT MINISTERS

The responsible Minister during the reporting period was:

MINISTER FOR HEALTH

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

Other relevant Ministers:

MINISTER FOR AMBULANCE SERVICES

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

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

MINISTER FOR MENTAL HEALTH

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

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

MINISTER FOR DISABILITY, AGEING AND CARERS

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

MINISTER FOR DISABILITY/MINISTER FOR CHILDREN

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

MINISTER FOR AGEING

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

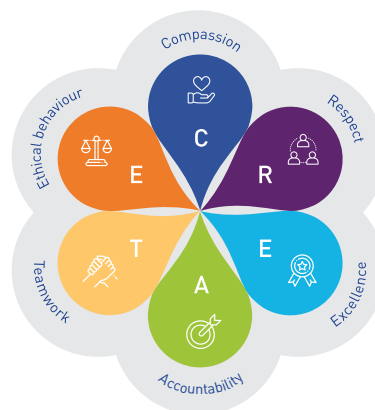
ABOUT THIS REPORT

GV Health is a public health service established under the *Health Services Act 1988* (Victoria).

GV Health reports on its annual performance in two separate documents each year.

This annual report fulfils the statutory reporting requirements for government by way of an Annual Report and the Quality Report reports on quality, risk management and performance improvement matters. GV Health will not be submitting a Quality Report for 2023/24.

The Annual Report will be presented at the Annual General Meeting and then made available to the community.



CREATE. Outstanding.



TABLE OF CONTENTS

Chair Report	4	- Operational Highlights	18
Chief Executive Report	6	- Redevelopment Program	25
About Us:		- Workforce Information	26
- Who We Are	8	- General Information	28
- Our History	8	Financial and Service Performance Reporting	
- Our Purpose, Values and Strategic Plan	8	- Financial Summary	35
- Our Patients and Community	9	- Statement of Priorities	36
- Our Services	9	Attestations	46
- Board of Directors and Sub-Committee Members	11	Disclosure Index	47
- Executive Team	12		
- Organisational Structure	16		
Our Year in Review:			
- Our Care at a Glance	17		

CHAIR REPORT



MICHAEL DELAHUNTY
BOARD CHAIR

I am honoured to present to you GV Health's 2023–24 Annual Report.

This year we embarked on an exciting new chapter with the launch of the *GV Health Strategic Plan 2024–2026* (Strategic Plan). The Strategic Plan represents a significant milestone in our continued journey towards healthcare excellence and serves as a roadmap for the future of GV Health's role in our regional healthcare environment.

The Strategic Plan outlines a compelling vision for our region; one that embraces the ever-evolving nature of the Victorian healthcare system, anticipates future challenges for our region and seizes the opportunities for growth and advancement. The Strategic Plan guides us towards a future where GV Health becomes a beacon for healthcare excellence, recognised locally, regionally and beyond.

Another pivotal milestone this year was the Minister for Health's announcement and the planning for the transition of Euroa Health's acute care services to GV Health, following the endorsement by the Euroa Health Incorporated Board and GV Health Board. This move that will not only extend GV Health's geographical reach but also secures acute services for the Euroa community and Strathbogie region in the long term.

Undoubtedly, 2023–24 presented challenges, foremost among them being recruitment and staffing shortages. The healthcare landscape is evolving rapidly, and GV Health is not immune to the pressures of attracting and retaining talented healthcare professionals. Despite these challenges, I am proud of GV Health's

resilience and dedication. Thank you to our dedicated staff members, whose unwavering commitment to patient care is a testament to their professionalism and compassion.

I also extend my gratitude to the individuals and community groups whose contributions and support were invaluable to GV Health over the past year. My heartfelt thanks go to the GV Health Foundation, all donors, auxiliaries, community organisations, and individuals for their generous support.

Thank you to the members of the Board with whom I have collaborated closely with over the past twelve months. Additionally, I wish to acknowledge and appreciate the leadership of Chief Executive Matt Sharp and the entire executive team.

As we look towards the future, we remain focused on our mission to provide exceptional healthcare that meets the evolving needs of our community. With our Strategic Plan as our guide, GV Health is poised for continued growth and success. Together, we will navigate the challenges ahead and seize opportunities to further elevate the standard of care we deliver.



MICHAEL DELAHUNTY
Board Chair, GV Health

SD 5.2.3 DECLARATION IN THE REPORT OF OPERATIONS

In accordance with the *Financial Management Act 1994* I am pleased to present the report of operations for Goulburn Valley Health for the year ending 30 June 2024.



MICHAEL DELAHUNTY
Board Chair, GV Health
Shepparton
20 August 2024

CHIEF EXECUTIVE REPORT



MATT SHARP
CHIEF EXECUTIVE

The past year has been an exciting time for GV Health. Central to our progress this year was the launch of our new Strategic Plan. Our aim is to have a regional healthcare environment that is comparable to or better than the standards, quality and range of healthcare in metropolitan areas. Our new Strategic Plan will guide us in delivering high-quality, patient-centred care, enhanced health and wellbeing outcomes for consumers and staff, as well as optimising operational efficiencies. The Strategic Plan paves a pathway towards health equity for our region and has a particular focus on empowering and nurturing staff who work at GV Health.

In alignment with our Strategic Plan, this year GV Health celebrated many achievements. We began working on the transition of acute care services at Euroa Health to GV Health, improved patient flow in the Emergency Department through the Timely Emergency Care Collaborative and launched our new GV Doctors initiative.

None of these achievements would have been possible without the extraordinary dedication and hard work of our staff at all levels. Their tireless efforts and unwavering commitment to patient care are the cornerstone of our success. I am deeply grateful for their resilience, professionalism, and compassionate service, especially in the face of challenges and uncertainties.

As we look to the future, we are energized by the opportunities created through our strategic initiatives and expansion efforts. I look forward to being part of the accomplishments and advancements that GV Health will make in the upcoming year.

STAFF RECOGNITIONS

This year we celebrated a number of GV Health staff reaching exciting service milestones.

There were:

- 21 staff recognised for 25 years of service;
- Four staff recognised for 30 years of service;
- 14 staff recognised for 35 years of service;
- Four staff recognised for 40 years of service; and,
- Two staff recognised for 45 years of service.

On behalf of GV Health, including past Chief Executives, Board Directors and all staff, I would like to again congratulate everyone who passed a significant service milestone this year.

REDEVELOPMENT UPDATE

Work on the \$229 million redevelopment and refurbishment of GV Health's Graham Street, Shepparton campus has continued. Compliance works within the Medical Ward, Mary Coram Unit and other areas of the hospital have been undertaken in 2023-24, as well as the delivery of a junior medical officer lounge and doctor offices, and the refurbishment of the staff dining room.

A variety of other capital projects have been funded by the Victorian Government including:

- A new 10-bed residential facility will be built in Shepparton for Youth Prevention and Recovery Care (YPARC), providing mental health care to young people aged 16-25. This service will complement the Child and Adolescent Mental Health Service (CAMHS) and the headspace Shepparton service. The YPARC facility is currently scheduled for delivery in late 2025.
- The expansion of the existing mental health facilities at the Graham Street, Shepparton campus has been scheduled for completion in 2028-29.
- A 10-bed Early Parenting Centre to be located in Shepparton is targeted for delivery in 2026.
- Newly constructed accommodation for doctors will deliver 18 apartments (21 bedrooms) adjacent to the Graham Street, Shepparton hospital campus.

GV Health continues to work with the Department of Health and the Victorian Health Building Authority to progress planning for a number of other proposed projects including:

- The Stage two Redevelopment of the Graham Street, Shepparton campus.
- Improved staff residential accommodation.
- An Integrated Cancer Centre.
- An Institute of Applied Health Learning in partnership with tertiary education providers to establish more local workforce training, development and upskilling opportunities.
- Increased car parking.

STAFF RECOGNITION AWARDS

Several staff members were recognised at the 2023 Annual General Meeting for their outstanding contribution to GV Health, with the following awards announced:

Board Chair Award—Service Excellence

Chloe Eyles

Chief Executive Award—Living the Values

Suzanne Wallis

CREATE. Outstanding. Award

Aldo Perna

Health, Safety & Wellbeing Representative of the Year

Jayne Thewma

Community Advisory Committee Award: Patient Centred Care

Dr Jennifer Collier

Community Advisory Committee Award: Consumer Participation in Quality Improvement

Statewide Specialist Women's Mental Health Service

CREATE. Outstanding. Nursing and Midwifery Award

Hayley Williamson

I also wish to thank Michael Delahunty and the Board of Directors for their support, expertise and advice to myself, the executive team, the broader leadership team and indeed all staff and volunteers.



MATT SHARP
Chief Executive

ABOUT US

WHO WE ARE

GV Health is the main health service in the Goulburn Valley.

Our services include a 24-hour Emergency Department, Surgery, Medical Services, Women's and Children's Services, Rehabilitation and Palliative Care, Mental Health, Outpatients, community-based health programs and services at Tatura and Rushworth.

We pride ourselves on delivering person-centred care and we aim to enhance patient experience through improved service access, developing partnerships, meeting growth in demand, implementing innovative service models and ensuring workforce flexibility.

GV Health has more than 3,000 staff across five main sites, as of 30 June 2024. Our people are highly skilled and we are the largest permanent employer in the Goulburn Valley.

OUR HISTORY

Goulburn Valley Base Hospital was established in 1876 as the Mooroopna and District Hospital and was incorporated by authority of the Hospitals and Charities Act (No. 6274) on 24 February 1877. The name of the hospital was changed on 2 November 1997 to Goulburn Valley Base Hospital. On 16 November 1998, GV Health received formal approval to change our name to Goulburn Valley Health, to better represent the wide range of hospital and community-based services we provide across the Hume region.

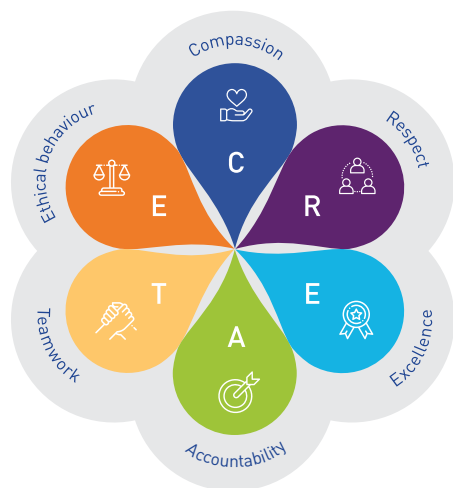
OUR PURPOSE

Our purpose is to significantly improve the health and wellbeing outcomes and experiences of the people and communities in our care.

OUR VALUES

Our culture consists of our CREATE values and behaviours, through which we commit to delivering ongoing quality healthcare for our community. Our CREATE values and behaviours are the foundations for our five strategic pillars and for achieving our goals as outlined below:

- We **CREATE** safe and high-quality healthcare that always puts people first.
- We **CREATE** values-based healthcare partnerships which deliver equitable and accessible healthcare for all.
- We **CREATE** an inspirational workplace founded on a strong culture where talented people work with purpose and pride.
- We **CREATE** a positive healthcare environment that fosters collaboration and innovation.



CREATE. Outstanding.

OUR STRATEGIC PLAN

The *GV Health Strategic Plan 2024-2026* is a three-year plan to grow the health service as a beacon of healthcare excellence for the community and for the wider region.

Five strategic pillars underpin the plan:

- Health and wellbeing outcomes: to improve health and wellbeing outcomes for people in our region.
- Community and consumer experience: to ensure all community members have an outstanding personalised experience at GV Health.
- Staff experience: to ensure GV Health staff feel connected, supported, safe and well.
- Responsible workplace: to ensure GV Health continues to improve in the areas of sustainability and efficiency.
- Health equity: to embrace differences in how GV Health designs and delivers healthcare.

Each strategic pillar is reflected in GV Health's strategic goal: We will work with our communities and partners to grow an outstanding healthcare environment within our region to achieve excellence in health and wellbeing outcomes, consumer and workforce experience, sustainability and equity.

The Strategic Plan was developed in close collaboration with community members, strategic partners, and GV Health's Board, leadership and staff, to proactively address current and future challenges and opportunities, including workforce security, digital transformation, and embracing new and more accessible ways of delivering high quality, safe and equitable healthcare.

The inclusion of "health equity" as a strategic priority reflects GV Health's determination to respond in a more tailored way to the unique needs of the region's diverse population, including the largest Aboriginal and Torres Strait Islander population in regional Victoria.

ABOUT US

OUR PATIENTS AND COMMUNITY

The region GV Health serves includes a large primary and secondary catchment, with a third and larger catchment for mental health services, which includes the shires of Mitchell and Murrindindi and the Wallan growth corridor.

GV Health's primary catchment includes the local government areas of Greater Shepparton (population of 69,484) and Strathbogie (approximately 11,000)¹. GV Health's secondary catchment includes the western half of Moira Shire; and the eastern and southern portions of Campaspe Shire. Our total catchment stretches into southern New South Wales and the overall catchment population is approximately 150,000 people.

As more people move to Greater Shepparton for the lifestyle and opportunities available in the region, GV Health's catchment population is expected to increase significantly by 2036.

The Greater Shepparton community also includes the largest regional population of Aboriginal and Torres Strait Islander people (3.9%) and a significant number of people born overseas (17.4%).

OUR SERVICES

GV Health is a multi-campus health service, providing a broad range of hospital, aged care and community-based health services throughout the Goulburn Valley.

The main campus is located at Graham Street, Shepparton, providing emergency services, intensive care, outpatients, medical, surgical, paediatric, obstetric, dental, palliative, oncology, mental health, aged care, rehabilitation, medical imaging, pathology, pharmacy and related allied health and community healthcare services. GV Health has a community health facility in Corio Street, Shepparton which provides a range of wellbeing programs focused on prevention.

The Tatura campus includes the Tatura Hospital and Parkvilla Aged Care residential facility, and provides 15 aged care beds, as well as 8 acute beds. The Rushworth campus is known as Waranga Health. It provides 36 aged care beds, four acute beds, and a district nursing service.

Total number of beds	2023/24
All acute (includes Shepparton, Tatura and Waranga)	216
Acute (Shepparton campus only)	204
Aged Care Residential	71
Mental Health (Acute and Community)	20
Prevention and Recovery Care Service and Supported Residential Rehab Program	20
Sub-acute	48

GV Health provides a range of high-quality services for people of all ages and diverse health needs – from services for women and children to aged care, mental health, cancer and wellness services, community services, dental, dialysis, drug and alcohol services, emergency department, medical and surgical care.

GV Health is focused on all stages of health care from prevention (health promotion and education), through to assessment, early intervention and treatment. An overview of these services is provided below.

ABORIGINAL HEALTH

- Aboriginal Liaison Officers (ALOs)
- Aboriginal Health Transition Officer (ATHO)
- Mental Health Aboriginal Liaison Officer (MHALO)

AGED CARE

- Aged Care Assessment Services (ACAS)
- Aged Care Homes:
 - Grutzner House
 - Parkvilla Aged Care Facility
 - Waranga Aged Care Hostel
 - Waranga Nursing Home
- Geriatric Evaluation Management
- Geri-Connect
- Home Care Packages
- Residential In-Reach
- Respite Care

ALCOHOL AND DRUG SERVICE

- Care and Recovery Coordination
- Counselling
- Non-residential Withdrawal Service
- Therapeutic Day Rehabilitation

ALLIED HEALTH AND RURAL ALLIED HEALTH SERVICES

- Dietetics and Nutrition
- Occupational Therapy
- Physiotherapy
- Podiatry
- Social Work
- Speech Pathology

CANCER AND WELLNESS CENTRE

- Inpatient and Outpatient Services:
 - Oncology
 - Haematology
 - Chemotherapy
- Supportive Treatments
- Specialised Nursing Services
- Referrals
- Clinical Trials

CENTRE AGAINST SEXUAL ASSAULT

- Referral and Intake Services
- Therapeutic Counselling
- 24/7 Crisis Care Response
- Outreach Services
- Education and Training
- Secondary Consultations

ABOUT US

COMMUNITY HEALTH SERVICES

- Acquired Brain Injury Programs
- Community Health:
 - Audiology
 - Paediatric Asthma Communication Education (PACE)
 - Sexual Health Nursing
- Care Coordination:
 - Post-Acute Care Program
 - Hospital Admission Risk Program – Emergency Department (HARP-ED)
- Community Interlink:
 - Home Care Packages
 - National Disability Insurance Services
- Home Nursing Services:
 - District Nursing Service
 - Hospital in the Home (HITH)
 - Regional Continence Service
- Self-Management Support
- Rural Allies Health service

DENTAL

- Emergency Dental Care
- General Dental Care
- Patient Referrals
- Dental and Oral Health Student Services

DIABETES CENTRE

- Assessment and Advisory
- Shared Care
- Gestational Diabetes
- Referrals
- Specialist Clinic Services:
 - Multidisciplinary Diabetes (MDD)
 - Nurse Practitioner Advance Assessment Clinic
 - Insulin Pump and Continuous Glucose Monitoring System Clinic
 - High Risk Foot Clinic

DIALYSIS

- Referrals
- Haemodialysis and peritoneal dialysis

EMERGENCY DEPARTMENT

- Critical Care
- Emergency Services
- After hours Hospital Management

HOSPITAL WARDS / UNITS

- Acute Surgical Unit
- Child and Adolescent Services
- Critical Care Unit
- Mary Coram Unit
- Medical Day Stay
- Medical Ward
- Respiratory Ward
- Surgical Unit
- Short Stay Unit

IMAGING AND X-RAY

- Fluoroscopy
- CT Scanning
- MRI
- Ultrasound
- Nuclear Medicine
- X-Ray
- Mammography

MENTAL HEALTH SERVICES

- Adult Inpatient Service
- Women's Recovery Network (WREN) (Statewide Specialist Women's Mental Health Service)
- Hospital Outreach Post-Suicide Engagement Program
- Wanyarra Acute Inpatient Unit
- Aged Persons Service
- Child and Youth Mental Health Service
- headspace

OUTPATIENTS REHABILITATION

- Transition Care Program and Restorative Care
- Hospital Admission Risk Programs (HARP) Disease Management
- Chronic Pain Clinic
- Dementia Diagnostic Service (Cognitive Dementia and Memory Service)
- Continence Clinic
- Falls and Balance Clinic
- Movement Disorder Clinic
- Neuropsychology
- Psychology
- Exercise Psychology

PALLIATIVE CARE

SPECIALIST CONSULTING

- Orthopaedic Services
- Surgical Services
- Paediatric Services
- Women's Health Services
- Medical Services
- Ear, Nose and Throat Services
- Telehealth

TATURA HOSPITAL

- Acute Hospital Admissions
- Palliative Care
- Pathology
- Podiatry
- Transition Care Program
- X-Rays

WOMEN AND CHILDREN'S HEALTH

- Antenatal Clinic
- Child and Adolescent Services
- Gynaecology
- Midwifery Services
- Maternal and Foetal Assessment Unit (MAFA)
- Paediatric Outpatient Services
- Lactation Clinic
- Breast Clinic
- Children's Allergy Clinic
- Fertility Care Clinic

OTHER SERVICES

- Cardiac Diagnostics
- Home Enteral Nutrition
- Pathology
- Pharmacy
- Renal
- Service Access Unit
- Health Promotion:
 - Smiles 4 Miles Program
 - Act-Belong-Commit Campaign

BOARD DIRECTORS

BOARD OF DIRECTORS AND SUB-COMMITTEE MEMBERSHIP

BOARD OF DIRECTORS

Michael Delahunty (Chair)
Nicole Inglis (Deputy Chair)
Jo Breen
Cathy Jones
Dr Richard King AM
Dr Julia Cornwell McKean
Michael Milne
Michael Tehan OAM
Victor Sekulov

AUDIT AND RISK

Michael Tehan OAM (Chair)
Michael Delahunty
Nicole Inglis — resigned September 2023
Michael Milne
Victor Sekulov
Dr Julia Cornwell McKean — joined November 2023

QUALITY COMMITTEE

Dr Richard King AM (Chair)
Michael Delahunty
Cathy Jones
Dr Julia Cornwell McKean

COMMUNITY ADVISORY COMMITTEE

Jo Breen
Michael Delahunty
Nicole Inglis
Michael Milne — joined November 2023

PRIMARY CARE AND POPULATION HEALTH ADVISORY

Michael Milne (Chair)
Jo Breen
Cathy Jones
Michael Delahunty
Dr Richard King AM

FINANCE AND INFRASTRUCTURE

Victor Sekulov (Chair)
Michael Delahunty
Nicole Inglis
Michael Milne
Michael Tehan OAM

PEOPLE AND WORKFORCE

Cathy Jones (Chair)
Jo Breen
Michael Delahunty
Dr Julia Cornwell McKean

GOVERNANCE AND CHIEF EXECUTIVE PERFORMANCE

Nicole Inglis (Chair)
Michael Delahunty
Dr Richard King AM

EXECUTIVE TEAM

MATT SHARP

CHIEF EXECUTIVE



B. Nursing (Hons), Post Grad Dip (Critical Care Nursing), Masters of Business, GAICD, FACHSM

Matt Sharp has been the Chief Executive at GV Health since June 2018. Before commencing at GV Health, Mr Sharp held the position of Executive Director of Clinical Operations at Eastern Health.

During his time with GV Health, Mr Sharp has forged strong professional relationships within the community. He has worked with state and Federal Governments to secure funding for much-needed health services.

Mr Sharp has a clinical background in nursing. He has held various management and executive positions in rural, regional, and metropolitan areas.

Having previously worked at Rochester and Elmore District Health Service (REDHS), Mr Sharp understands the opportunities and challenges that come with working in a regional health service. Mr Sharp initially held the position of Director of Clinical Services at REDHS. He then served as the Chief Executive Officer for three years. Mr Sharp has also held an executive position at Echuca Regional Health.

Mr Sharp is passionate about public health and takes pride in being able to improve the safety, quality, and access to healthcare for everyone.

DR JOHN ELCOCK

FORMER EXECUTIVE DIRECTOR MEDICAL SERVICES / CHIEF MEDICAL OFFICER



BMedSci(Hons), MBBS, MBA, FRACGP, FRACMA, FCHSM, CHE, GAICD

Dr John Elcock was appointed to the role in August 2019 and resigned in 2023. Previously he was the Director of Medical Services at Northeast Health Wangaratta for 16 years.

Prior to becoming a medical administrator, Dr Elcock was a full-time clinician for 13 years, working in general medicine, anaesthetics, emergency medicine and general practice. He also has a background in military medicine and is a Lieutenant Colonel in the Australian Army.

Dr Elcock has attained Fellowships of the Royal Australasian College of Medical Administrators, the Australasian College of Health Service Management and the Royal Australian College of General Practitioners. He is a graduate of the Australian Institute of Company Directors Company Directors Course, and has a Masters degree in Business Administration and degrees in medicine and immunology.

PROF. ERWIN LOH

FORMER ACTING CHIEF MEDICAL OFFICER



MBBS, LLB(Hons), MBA, MHSM, PhD, FAIM, FCMI, FAICD, FACLM, FCHSM, FRACMA

Prof. Erwin Loh is qualified in both medicine and law, with general and specialist registration as a medical practitioner (medical administration specialty) and is a barrister and solicitor of the Supreme Court of Victoria and High Court of Australia. He also has an MBA, Master of Health Service Management, and PhD.

Prof. Loh is a professor at Monash University, where he leads the Clinical Leadership and Management Unit at the Monash Centre for Health Research and Implementation. He is Honorary Clinical Professor with the title of Professor at the Department of Medical Education, University of Melbourne. He is Honorary Professor at Macquarie University at the Centre for Health Systems and Safety Research.

DR SIDNEY CHANDRASIRI

ACTING EXECUTIVE DIRECTOR MEDICAL SERVICES / CHIEF MEDICAL OFFICER



MBBS, MHM, FCHSM, FRACMA, CHIA, GAICD, CHE

Dr Sidney Chandrasiri is a Certified Health Executive (CHE), a Fellow of the Royal Australasian College of Medical Administrators (FRACMA), a Fellow of the Australasian College of Health Service Management (FCHSM), a Graduate of the Australian Institute of Company Directors (GAICD), and holds a Masters in Health Management (MHM) and Certification in Health Informatics (CHIA). She has held multiple executive health leadership roles across both the private and public healthcare sectors, most recently as the Executive Director Medical Services of the Flinders and Upper North Local Health Network for the South Australian Department of Health, Chief Medical Officer of Alexandra District Health Service and the Deputy Chief Medical Officer and Group Director of Operations at Epworth HealthCare.

DONNA SHERRINGHAM

**CHIEF OPERATING OFFICER /
DIRECTOR OF NURSING (GRAHAM
STREET CAMPUS)**



Dip App Sci, RN, B Nursing, MHA, FACSHM

As Chief Operating Officer, Ms Sherringham leads all aspects of clinical operations at GV Health, incorporating medical, surgical, critical care, women's and children's, pathology, pharmacy and radiology.

As a member of the Executive Committee, Ms Sherringham plays a key role in guiding GV Health's delivery of care and future direction. Her role involves developing and implementing clinical strategy to support the provision of high-quality care and treatment.

Ms Sherringham is passionate about the delivery of healthcare in regional communities, having grown up in country New South Wales. She commenced her career as a Division 1 nurse at Westmead Hospital, Sydney, before holding several nursing positions at hospitals in Melbourne. Ms Sherringham graduated with a Diploma of Applied Science from Mitchell College of Advanced Education and later earned a Bachelor of Nursing from Monash University.

Ms Sherringham joined GV Health in early 2013 having previously been employed at Bendigo Health.

JOSHUA FREEMAN

**EXECUTIVE DIRECTOR COMMUNITY
CARE AND MENTAL HEALTH / CHIEF
ALLIED HEALTH OFFICER**



BPharm, PGCertPharm (Otago), MBA (UniSA), SpecCertClinLead (Melb), GAICD, MPS, PHF

Joshua Freeman is the Executive Director of Community Care and Mental Health/Chief Allied Health Officer. He has a background in public and not-for-profit leadership roles.

Mr Freeman holds a Masters of Business Administration degree through the University of South Australia. Having trained as a pharmacist, he also holds a Bachelor of Pharmacy and Post Graduate Certificate in Pharmacy qualifications, both from the University of Otago (New Zealand). Recently, Mr Freeman completed a Specialist Certificate in Clinical Leadership through the University of Melbourne.

Mr Freeman has held leadership positions in pharmacy and allied health in New Zealand and Australia. Before joining GV Health, Mr Freeman was an Executive Director with Queensland Health. Mr Freeman understands governance structures in large organisations and has a passion for accessible health services. He is also passionate about transformational leadership and has interests in organisational culture.

KELLIE THOMPSON

**EXECUTIVE DIRECTOR OF QUALITY,
RISK AND INNOVATION / CHIEF
NURSE AND MIDWIFERY OFFICER**



MQS (Master Quality Services—Health and Safety), B.HlthSc (Nursing), RN, Grad Dip Gerontic Nursing, Dip Management, Grad Cert Health Systems Management

Ms Thompson is a motivated senior leader at GV Health with extensive experience in quality and risk as well as professional nursing practice. Ms Thompson has built a significant long-term career in quality to become the Executive Director of Quality, Risk and Innovation, providing strategic direction and development of all the quality and risk functions across the health service as well as the organisation's approach and system for improvement. Ms Thompson is passionate about improving both consumer and workforce experiences and the safety and quality of services provided to the community in which she resides. A strong advocate for regional health, Ms Thompson drives the development of nursing and midwifery pathways that deliver a strong professional workforce, both now and in the future. Ms Thompson is an advocate for partnerships, collaboration and innovation and is an active member on both Victorian and regional committees.

PETER HUTCHINSON

**FORMER CHIEF FINANCE OFFICER
/ CHIEF PROCUREMENT OFFICER /
EXECUTIVE DIRECTOR INFORMATION
& TECHNOLOGY**



B Commerce, MIPA, AFA

As Chief Finance Officer, Peter Hutchinson was responsible for the overall financial management of GV Health. Together with the finance portfolio, Mr Hutchinson oversaw payroll, health information services, library, switchboard and reception, information and communication technology portfolios as part of the directorate.

Mr Hutchinson was also the executive responsible for the Finance & Infrastructure and Risk & Audit committees of the Board.

Mr Hutchinson commenced with GV Health in February 2019 and held a similar role at Eastern Health in Melbourne for the previous 18 years.

EXECUTIVE TEAM

JASON WELLS

**CHIEF FINANCE OFFICER /
CHIEF PROCUREMENT OFFICER /
EXECUTIVE DIRECTOR INFORMATION
& TECHNOLOGY**



BBus, CPA

Mr Wells commenced at Goulburn Valley Health in February 2024. He is responsible for overall financial management of the health service. Together with the finance portfolio, Mr Wells oversees payroll, health information services and information and communication technology portfolios as part of the directorate. Mr Wells is also the executive responsible for the Finance and Infrastructure and Audit and Risk Committees of the Board. Previously, Mr Wells held senior finance roles within his 24 years at Bega Cheese, with his latest being General Manager Commercial Cold Chain Network. Mr Wells holds a Bachelor of Business from Charles Sturt University and is a Fellow of CPA Australia.

KAREN LINFORD

CHIEF PEOPLE OFFICER



MBA, B.HlthSc (OT)

Karen Linford is the Chief People Officer. She joined GV Health in 2018 bringing a wealth of experience from previous senior roles at Austin Health and Early Childhood Management Services.

Ms Linford holds an MBA from La Trobe University, a Bachelor of Health Science (Occupational Therapy), a diploma of frontline management and is a Prosci Certified Change Practitioner. Her collaborative approach and capacity to establish new service propositions has seen her lead high performing teams across a number of organisations.

Spearheading strategies for attracting, retaining and developing talented teams, Ms Linford has overseen major changes at large-scale healthcare providers. This includes overhauls of key organisational systems and elevating the performance of HR teams.

Prior to moving into people and culture related roles, Ms Linford worked as an Occupational Therapist in a variety of roles at Austin Health, Donvale Rehabilitation Hospital, Western Region Health Centre, Bendigo Health and the National Health Service (NHS) in the United Kingdom.

SHANE TREMELLEN

**EXECUTIVE DIRECTOR CAPITAL
PROJECTS, INFRASTRUCTURE
AND SUPPORT SERVICES**



BEng, MBA, GAICD

Shane Tremellen originally joined GV Health in 1994 as an engineering graduate from the University of Melbourne. Mr Tremellen worked in the Biomedical Engineering department in varying capacities where he attained a Master of Business Administration from La Trobe University.

Following several overseas roles, Mr Tremellen chased his passion and moved to the Middle East where he held senior roles on high-profile hospital construction projects in both Qatar and Kuwait. Subsequent to the funding announcement for the Graham Street Stage 1 Redevelopment, Mr Tremellen returned to his home town to focus on this particular project where he held the position of Director Redevelopment & Capital Projects. Mr Tremellen was permanently appointed as Executive Director Capital Projects, Infrastructure & Support Services in 2022. During this time, he has overseen the Graham Street Stage 1 Redevelopment, the Stage 2 Master planning, the Acute & Community Mental Health, the Doctor Accommodation project and several other capital projects. Mr Tremellen also oversees the general Infrastructure and Corporate Support Services divisions, the latter including the supply department, contracts, security, environmental and food services.

TIM CANNON

**CHIEF CORPORATE AFFAIRS
OFFICER**



Tim Cannon leads the strategic engagement and corporate governance functions of the organisation, including government and stakeholder relations, Board governance, legal, communications, strategy, and the GV Health Foundation.

Mr Cannon holds a Master of Laws (Juris Doctor) from Monash University and a Bachelor of Commerce from Sydney University, with extensive experience in commercial law, communications and engagement, and government relations.

Before joining GV Health, Tim practiced commercial law at Minter Ellison, and spent eight years in senior and leadership roles in the NSW Government, including as Executive Director of Stakeholder Engagement and Communications in the office of the NSW Premier.

Since joining GV Health in May 2023, Mr Cannon has delivered strategic projects in stakeholder engagement and corporate governance for the GV Health Board.

ANDREW FREEMAN

EXECUTIVE DIRECTOR HUME HEALTH SERVICE PARTNERSHIP



BBUS(Acct), MBA, GAICD, ASA, AFCHSM, CHM

Andrew Freeman commenced as the Executive Director of the Hume Health Service Partnership in October 2021. The Hume Health Service Partnership was established on 1 July 2021 with the aim of enabling the public health services across the Region to work in collaboration on a number of strategic system priorities determined by the Victorian Government and local priorities agreed by the Hume Health Service Partnership members.

Mr Freeman has worked in the Victorian Public Health system for over 30 years and is a strong advocate for Rural and Regional Health. Mr Freeman has held a number of executive roles over the past nineteen years and prior to commencing at GV Health, was the Chief Executive of East Grampians Health Service.

NEELU KAUR

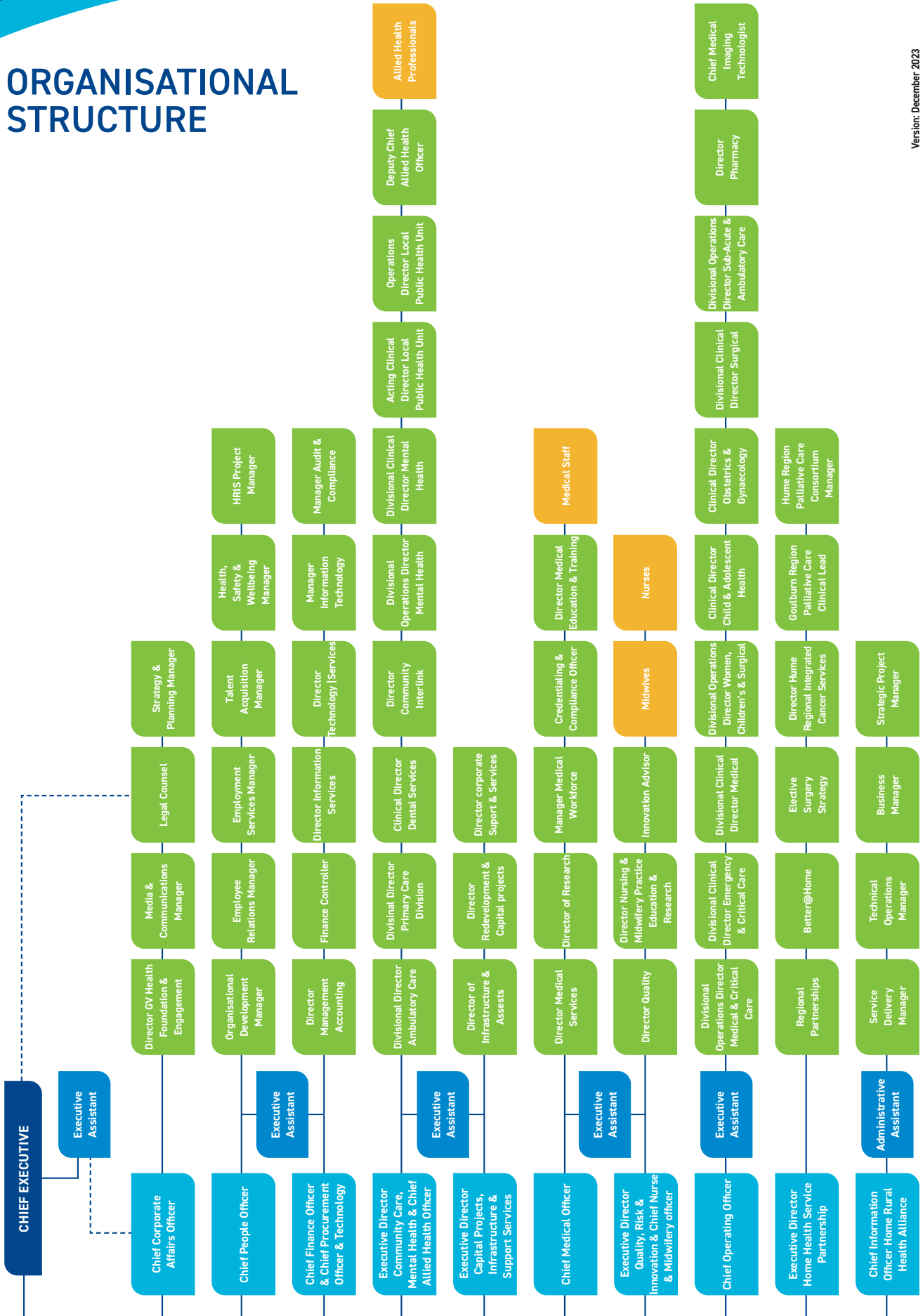
CHIEF INFORMATION OFFICER OF THE HUME RURAL HEALTH ALLIANCE



Neelu Kaur is the Chief Information Officer of the Hume Rural Health Alliance. The Alliance provides technology services to 16 public hospitals and health services within the Hume region and provides alignment with the Victorian Digital Health Roadmap.

Ms Kaur brings over 17 years of leadership experience in the health, community services, not for profit and private sectors, mainly focussing on digital transformation, capability building and program delivery. Ms Kaur holds a Master of Information Systems from RMIT and Bachelor of Engineering in Computer Science.

ORGANISATIONAL STRUCTURE



OUR YEAR IN REVIEW

OUR CARE AT A GLANCE



43,161

PRESENTATIONS TO EMERGENCY
DEPARTMENT (ED)

38,640

INPATIENT SEPARATIONS



6,004

ELECTIVE ADMISSIONS

12,946

AMBULANCE ARRIVALS TO ED



784

CRITICAL CARE ENCOUNTERS

904

BABIES BORN



306

NEONATES ADMITTED

OPERATIONAL HIGHLIGHTS

CLINICAL OPERATIONS

TIMELY EMERGENCY CARE COLLABORATIVE (TECC)

In 2023, GV Health saw an opportunity to improve patient flow in the ED, joining the TECC in partnership with the Department of Health. As a result, the Fast Track (FT) environment, staffing, and equipment were reconfigured to support patient flow and increase patient safety.

In the past 12 months, 10,185 patients have benefited from these improvements, resulting in safer and more timely care. FT cubicle throughput has increased by 110%, with a 40% reduction in average FT patient length of stay. This new FT model of care is now standard practice, ensuring more GV Health patients with low-complexity conditions spend less time in ED.

GV DOCTORS

On 15 March 2024, GV Health launched 'GV Doctors'—a new community for all doctors across the Goulburn Valley, supported by GV Health.

By uniting medical professionals across the Goulburn Valley, the new initiative aims to enhance medical leadership development, supervision and support for medical staff in the region.

MCU@HOME CELEBRATED ADMISSION 101

On 31 October 2023, MCU@Home celebrated its 101st admission. MCU@Home began in November 2022.

FERTILITY CARE CLINIC

The Hon. Jaclyn Symes, State Member for Northern Victoria and Attorney General, visited GV Health on 23 November 2023, to announce a new fertility care clinic for our region, run in collaboration with the Royal Women's Hospital in Melbourne.

Eligible patients can now access a range of services from GV Health, including specialist consultations, diagnostic tests and ultrasounds, helping hopeful parents cut down on unnecessary travel time and other indirect expenses to receive such treatment.

REZUM

A first for regional Victoria, in 2024 GV Health introduced ground breaking new technology to diagnose and treat benign prostate enlargements.

The minimally invasive treatment—known as Water Vapour Therapy (Rezumi)—is a steam treatment which involves steam injected directly into the tissue that is causing problems, destroying the extra tissue.

INTENSIVE CARE SKILLS WORKSHOP

In May 2024, 32 junior registrars and Hospital Medical Officers (HMOs) from across regional Victoria visited Shepparton to participate in an intensive care skills workshop hosted by GV Health's Associate Professor, Charlie Corke.

Participants said they found the workshop topics useful and practical and enjoyed the chance to network with peers.

STEPS FOR LYMPHOMA COMPETITION

This year, GV Health's Oncology team were the #1 Most Active in Lymphoma Australia's inaugural 'STEPS For Lymphoma' national competition. GV Health's team 'Straight and Marrow' collectively tallied an incredible 5,432,162 steps for the month of March 2024 and raised \$1,500 for the cause.

WATER BIRTHS

In early 2024, GV Health's maternity team were delighted to introduce warm water immersion during labour and birth, also known as water birth.

Warm water immersion during labour and birth is a natural alternative to medicalised pain relief and has many documented benefits. These benefits include reduced need for use of epidural, increased satisfaction and emotional well-being and reduction in vaginal tearing and episiotomy rates during birth.

E-SCRIPTS

e-Scripts went live in outpatient services in September 2023, representing a significant stride towards digital transformation at GV Health. The e-Scripts project was initiated to address key inefficiencies in the paper-based prescription and pathology order process, aiming to streamline operations, reduce error rates, and improve patient care.

CHILDREN'S ALLERGY CLINIC

Following a successful one-year pilot, GV Health was proud to officially launch Victoria's first regional Children's Allergy Clinic in August 2023. The permanent service operating out of GV Health's Graham Street campus, aims to improve access to allergy management services for children in regional Victoria.

The Children's Allergy Clinic team comprises paediatricians with qualifications in allergic diseases, specialist allergy nurses and dietitians who each share a strong passion for allergy treatment and research within the local community.

LIFE'S LITTLE TREASURES FOUNDATION 2023 LITTLE READERS READ-A-THON

In August 2023, GV Health's Special Care Nursery (SCN) won first place in the Life's Little Treasures Foundation 2023 Little Readers Read-a-thon with a total of 190 minutes read, exceeding all other SCN's in Australia.

COMMUNITY HEALTH

COMMUNITY HEALTH @ GV HEALTH CELEBRATES 10 YEARS

On 14 May 2024, Community Health @ GV Health celebrated 10 years of service to our community.

Congratulations to all the staff dedicated to their roles at Community Health. We appreciate the ongoing care and compassion you give to the Goulburn Valley community and beyond.

SHEPPARTON PARKINSON'S CONFERENCE

After a three-year hiatus, the annual Shepparton Parkinson's Conference returned in November 2023, with around 350 attendees from around the region.

Experts on Parkinson's Disease spoke about wide-ranging topics including symptoms and cognitive changes, new developments and advanced therapies, the importance of exercise and a holistic approach to managing the disease, and the pivotal role of nurses.

DENTAL HEALTH SERVICES VICTORIA SCHOLARSHIPS

Three GV Health dental staff made a global impact on oral health this year, travelling to the Solomon Islands and Tonga to provide their services.

Dr. David Whelan, Morgan Wyatt and Stephanie Veal were Colin Riley scholarship recipients, chosen by Dental Health Services Victoria to complete the program.

GOULBURN VALLEY PUBLIC HEALTH UNIT (GVPHU) PRIMARY CARE AND POPULATION HEALTH PLAN (PCPHP)

In September 2023, we were pleased to officially launch the *Improving the Health of Our Communities Together, Primary Care and Population Health Plan 2023–2029*.

The PCPHP will guide GV Health's services working together for our communities' health.

HUME REGION ALLIED HEALTH CONFERENCE 2023

The Hume Region Allied Health Conference returned as a face-to-face conference on 26 October 2023. The conference was a great success with delegates traveling from around the state to attend.

THE ABORIGINAL AND TORRES STRAIT ISLANDER HEALTH DASHBOARD

This year the Aboriginal and Torres Strait Islander Health Dashboard was developed by the Aboriginal and Torres Strait Islander Health unit to increase visibility of Aboriginal and Torres Strait Islander patient activity in the ED, Inpatient Unit and Outpatient Clinics. It is expected that the Aboriginal and Torres Strait Islander Health Dashboard will evolve over time to focus on areas of need and monitor improvement opportunities.

GENDER EQUALITY COMMISSIONER VISIT

On 30 May 2024, the Public Sector Gender Equality Commissioner, Dr Niki Vincent, visited GV Health. Dr Vincent shared how the Commission for Gender Equality was started and its future goals.

Members of GV Health shared what the organisation is doing to further gender equality both within the health service in relation to the Gender Equality Action Plan as well as externally with our community, and Dr Vincent provided great insight and feedback.

MENTAL HEALTH

MENTAL HEALTH AND WELLBEING ACT 2022

Victoria's *Mental Health and Wellbeing Act 2022* came into effect across GV Health on 1 September 2023. The new Act defines changes in the authorisation, monitoring and reporting of restrictive interventions.

TRANSFORMING TRAUMA VICTORIA AND WREN PARTNERSHIP

This year, GV Health's Women's Recovery Network (Wren) hospital-in-the-home team partnered with Transforming Trauma Victoria (TTV) in a capacity-building pilot. Wren aims to provide specialized and inclusive care for women who have experienced trauma, sexual abuse, eating disorders, or perinatal mental health concerns in an inpatient and hospital-in-the-home setting.

MINISTER FOR MENTAL HEALTH VISIT

On 17 April 2024, GV Health had a visit from The Hon. Ingrid Stitt, Minister for Mental Health, Minister for Ageing, and Minister for Multicultural Affairs.

Ms Stitt interacted with staff in Grutzner House, complimented their work and ability to deliver a high quality of care. Ms Stitt also congratulated staff on the lovely atmosphere of Grutzner House.

DR JULIE STONE AM EVENT

On 25 November 2023, the GV Mental Health team, along with infant and child mental health practitioners from Melbourne, honoured the practice and thinking of Dr Julie Stone AM.

The event was a great success with 10 speakers, 6 panel members and 80 attendees.

HEADSPACE ANNIVERSARY

On 12 October 2023, headspace Shepparton celebrated its 10-year anniversary.

GV Health is proud of the support and services that headspace Shepparton has provided to the youth of Greater Shepparton throughout the past decade.

SAFEGARDS

GV Area Mental Health and Wellbeing Service (GVAMHWS) celebrated a decade of Safeguards in June 2024, reflecting on the work done and discussing future plans.

Safeguards is an internationally recognised mental health model that aims to make mental health care safer for everyone.

MENTAL HEALTH AND WELLBEING LOCALS

This year GV Health joined the Mental Health and Wellbeing Locals initiative, a free service for anyone aged 26 years and over experiencing mental health or wellbeing concerns. Mental Health and Wellbeing Locals support Victorian adults to get mental health and wellbeing treatment, care and support closer to home.

HUME HEALTH SERVICE PARTNERSHIP (HHSP)

HUME HEALTH SERVICE PARTNERSHIP STRATEGIC SERVICE PLAN

GV Health is the lead agency for the HHSP and has hosted HHSP for a number of years. In 2023–24, the Department of Health and HHSP members committed to work collaboratively to co-develop a Strategic Service Plan (SSP) for the HHSP. The SSP provides a systematic approach to future health service delivery and takes into consideration equity, safety and quality and sustainability.

The SSP outlines the strategic service directions, determined by the HHSP. When implemented together, these directions will develop the public hospital service system in the HHSP region to 2036. The Plan responds to the Department of Health move to an integrated, system-based approach to service planning. This approach considers population need to provide safe, sustainable and equitable services.

CGOV

This year all health services in Hume have successfully implemented Cgov for credentialing their Senior Medical Practitioners, supported by the HHSP Regional Credentialing and Scope of Practice Implementation Committee. Cgov ensures that meetings are held online or in-person with appropriate and robust governance, document access, retention of documentation, and ease of use for practitioners and credentialing officers. Further, the platform provides a direct interface to the Australian Immunisation Register and Avant Medical Indemnity Insurers thus negating the need for a practitioner to upload immunisation (influenza and COVID-19) evidence and proof of insurance.

BUILDING A SUSTAINABLE RURAL AND REGIONAL MEDICAL WORKFORCE - HUME RURAL HOSPITALIST PILOT

The Building a Sustainable Rural and Regional Medical Workforce—Hume Rural Hospitalist Pilot vision is to create a recognised Junior Medical Officer role (Rural Hospitalist), via Rural Generalist, Rural General Practitioner and Career Medical Officer pathways, while simultaneously supporting the diminishing local General Practitioner/Visiting Medical Officer led medical workforce in rural public health services.

The Hume Rural Hospitalist Pilot Project sub-committee has been meeting since March 2023 and has oversight of the project. The committee has strong engagement with broad representation. The initial pilot involves trialling the model for 12 months in one rural health service and, following evaluation, expand into an additional two suitable sites in 2025. The initial trial is between NCN Health (Cobram campus) and GV Health in 2024.

VICTORIAN VIRTUAL EMERGENCY DEPARTMENT

This year the HHSP continued to work with Northern Health's Victorian Virtual Emergency Department (VVED) to develop opportunities where this innovative model of care can be utilised. The Hume Region has been an early adopter of this service which is now embedded in Urgent Care Centres/EDs, Residential Aged Care Services and other health care providers in Hume. Demand for the VVED peaked at 1,880 presentations in December 2023 and there has been an average of 1,500 presentations per month across the Hume Region.

HUME REGIONAL PERIOPERATIVE CLINICAL GOVERNANCE MEETING

The HHSP commenced the planning for a Hume Regional Perioperative Clinical Governance meeting at the start of the financial year. The purpose of the meeting is to provide collaborative oversight across all Hume public health services, with a focus on harm prevention and perioperative safety.

The first Hume Perioperative Clinical Governance meeting was held on the 20 May 2024 with 34 people in attendance from ten health services. Two cases were presented, which stimulated good discussion and a number of follow up actions. These meetings will continue to be held on a quarterly basis.

SUSTAINING RESIDENTIAL IN REACH (RIR)

Commencing in July 2023, implementation of the 'Sustaining Residential in Reach' project has been planned over the next three years. The objective of the project is to maximise opportunities for residential aged care residents to receive care where they live and reduce the likelihood that a resident unnecessarily presents to hospital for care.

The first year of the project has seen the recruitment of a project lead, a survey of 66 Residential Aged Care Facilities (RACFs) across Hume, review of past ED presentations, RiR data collection to understand the types of presentations, and defining what is an avoidable or unnecessary presentation to hospital. Documentation of existing RiR models of care and expansion of services across the Hume region has also been a focus.

ABORIGINAL HEALTH INNOVATION INITIATIVE (AHII)

The Aboriginal Health Innovation Initiative (AHII) is focused on cultural safety, with a particular emphasis on understanding discharge experiences of Aboriginal and Torres Strait Islander people in the Hume region.

The AHII working group has been meeting monthly since March 2024 and their objectives are promoting collaboration and sharing of resources, understanding patient experiences, and identifying opportunities for improvement and supporting cultural safety.

VIRTUAL CARE/REMOTE PATIENT MONITORING

Virtual care and a remote patient monitoring (RPM) approach to care were a significant part of the Better@Home project for 12 months before being recognised as a separate HHSP priority in October 2023. The focus has been on understanding how an RPM platform can be used to enhance delivery of care at home.

Virtual models of care have been developed and implemented in Hume, supporting at home care for clients with chronic conditions such as heart failure. A virtual model supporting people transitioning home after a hospital stay has also been launched, with the target cohort being older people with complex medical conditions whom would benefit from additional support at discharge. These virtual models aim to prevent unnecessary presentations to ED through improved management of health conditions and alleviating anxiety associated with leaving the relative safety of the hospital environment.

GETTING IT RIGHT FIRST TIME (GIRFT)

Victorian Managed Insurance Authority (VMIA), Victoria Agency for Health Information (VAHI), Safer Care Victoria (SCV) and the Hume Health Service Partnership have collaborated to support four health services—Albury Wodonga Health, GV Health, Northeast

Health Wangaratta and Kyabram Health—who are piloting the Getting It Right First Time (GIRFT) project. The GIRFT program is a quality improvement initiative aiming to reduce unwarranted variation and improve patient outcomes through clinical led local data and peer discussion. The project incorporates five procedures: Total Knee Replacement, Total Hip Replacement, Fracture Neck of Femurs, Hip and Knee revisions.

The Hume Region commenced implementing the GIRFT program in the four-health services that perform orthopaedic surgery in October 2023, following a visit from Professor Tim Briggs in July 2023 from the United Kingdom. By sharing best practice between health services and clinicians, GIRFT identifies changes that will help improve care and patient outcomes, as well as delivering efficiencies such as the re-education of avoiding unnecessary procedures and cost-savings.

PLANNED SURGERY REFORM

The HHSP has continued to provide governance and support to the Planned Surgery Reform Project. The HHSP Delivery and Innovation team has developed a strong working relationship with the other seven HSP teams across Victoria to share projects and resources, resulting in collaboration and being more efficient and effective in achieving the common goal of perioperative efficiency for the Victorian community.

The HHSP Delivery and Innovation project team have continued to support the Hume health services throughout 2023–24 financial year to build on and improve perioperative efficiencies, which has included a number of initiatives:

- Implementation of new clinical pathways for Orthopaedic surgery (Total Hip Replacement and Total Knee Replacement).
- “Same Day Models of Care” —Laparoscopic Cholecystectomy and Unilateral Hernias.
- Theatre Efficiency Metrics, to assist with health services measuring their performance.
- Community of Practice (CoP) Groups—Physiotherapist, Nurse Unit Managers and Directors have built momentum to address aspects of the project, supported by the HHSP and overseen by the HHSP Planned Surgery Reform Governance Committee.
- The Surgical Capacity Mapping project developed a regional matrix, which details the current surgical capacity for each health service. This was pre-work prior to all health services completing the Department of Health Perioperative Capability Framework assessment.

BETTER@HOME

The Better@Home project team moved focus to evaluation, redesign and innovation, with the commencement of a redesign and innovation lead. The Better@Home expo took place in Wangaratta and services collaborated to present the work of their program and delivered initial evaluation data and patient stories.

The expo set the scene for redesign workshops across Hume with health services running the same programs collaborating to work through evaluation learnings, identify challenges and enablers to implementation, celebrate successes and prioritise opportunities for redesign. The redesign and innovation lead then worked with these program groups to design a roadmap with the redesign priorities driving each plan.

Following the workshops, monthly redesign huddles were instigated, bringing together each of the program groups and providing opportunities for focused problem solving specific to the redesign priorities.

INFRASTRUCTURE

STAFF ACCOMMODATION

On 28 March 2024, the Minister for Health visited GV Health and announced \$10 million in new grant funding to support the delivery of 18 new apartments for staff accommodation. The accommodation will be adjacent to GV Health's main campus in Shepparton, funded by the Victorian Government's Regional Health Infrastructure Fund.

The project will deliver 18 comfortable, environmentally sustainable dwellings comprising 21 bedrooms, access to outdoor landscaped areas, and direct access to the GV Health Graham Street campus. Once complete, the dwellings will be made available to key medical workers at GV Health, with delivery targeted for April 2026.

WARANGA HEALTH WALL MEMORIAL

On 8 December 2023, Rushworth commemorated a significant chapter in its town history with the unveiling of the Waranga Health Wall Memorial. The memorial stands as a testament to the evolution of the hospital in the region, marking the transition from the early Waranga Memorial Hospital to the modern Waranga Health.

GV Health staff and Rushworth residents enjoyed a fantastic day celebrating the rich history of the community and health service.

REFURBISHMENT WORKS AND UPGRADES

This year building compliance works were completed in the Mary Coram Unit.

Stage One of refurbishment works in the former kitchen were also finalised.

Solar panels were installed at our Tatura and Waranga campuses and are now in use. A new heating, ventilation and air conditioning system was also installed at the Tatura campus.

Works for the \$1.1 million Supply department upgrades have been substantially completed and are scheduled to be finalised by end of 2024.

CORPORATE SUPPORT SERVICES

GOUGE LINEN AND GARMENT SERVICES

This year, GV Health entered into a new five-year agreement with Gouge Linen and Garment Services.

FINANCE

KYOCERA'S ENHANCED SCAN TO ORACLE (KESTO)

The KESTO project has been successfully implemented within the payment services team. With over 60,000 invoices processed annually, this has allowed significant improvements to the accounts payable record keeping processes, audit compliance and productivity.

PAYMENT SERVICES AND REVENUE SERVICES

This year, the Finance Department portfolios previously known as Accounts Payable, Accounts Receivable, Private Patient Services and Cashier were successfully combined and rebranded to Payment Services and Revenue Services. The rebranding was undertaken to provide clearer pathways to Finance, as well as ensuring more cohesive team structures within the Finance teams.

INFORMATION TECHNOLOGY

2023/24 has been a busy year for GV Health's IT team with a range of projects delivered, including:

INFRASTRUCTURE

- Core Switch replacement
- Olinqua mobile duress deployment
- Move from the Telstra MPLS WAN to the new Department of Health Optus CGN WAN
- Delivery of network infrastructure to new workspaces such as the renovated kitchen and "The Huts" portable site offices
- Wi-Fi expansion to all corridors within the health service
- IT system installation at new GVCASA site
- Resolution of more than 17,000 IT service requests
- Healthtrack deployment for cardiology
- TCM replacement

CYBER SECURITY:

- Upgrade to endpoint protection
- Blocking of external USB's
- Deployment of Security Information and Event Management (SIEM) system
- Implementation of Mobile Device Management (MDM) to all new GV Health mobile phones

INFORMATION SERVICES

ELECTRONIC WHITEBOARDS

In 2023-24, GV Health expanded the use of electronic whiteboards in inpatient and emergency clinical settings, supporting effective and timely communication of patient care activities.

T-PRO

This year a new dictation and transcription system, T-Pro, was implemented across GV Health. This allows clinicians to utilise their mobile phones for dictation and signing letters, as well as automatic input into the clinical record.

QUALITY

NATIONAL DISABILITY INSURANCE SCHEME (NDIS) ACCREDITATION

NDIS Accreditation occurred 3-5 April 2024. This involved an onsite accreditation survey of GV Health services that provide care to services to NDIS participants. The audit focused on six services: Home Nursing, Rural Allied Health Team, Community Interlink, Grutzner House, Parkvilla Aged Care Facility and Waranga Health. GV Health received formal notification that there were no non-conformances and accreditation was awarded. Feedback from NDIS clients during the survey was that care provided by our staff was lifechanging, compassionate and respectful, and feedback from the assessors was that GV Health demonstrated person-centred care right through from the Board of Directors to NDIS participants.

WELCOME TO UNIT PUBLICATIONS

This year the Quality Unit developed a collection of "Welcome to Unit" publications, providing organisational-wide, consistent information for patient bed-sides in the medical, Mary Coram Unit, Child and Adolescent Unit, respiratory and surgical wards. Publications are in development for the Waranga Health campus, Parkvilla Aged Care Facility and Maternity Unit.

CONSUMER STORY PUBLICATIONS

The *GV Health Strategic Plan 2024-2026* puts the people and families GV Health serves at the centre of everything we do. This year we shared more consumer stories via a variety of platforms, including executive and Board meetings, to help staff hear consumer voices and reflect on how their experiences are shaped by the actions we take. Each story is linked to one of GV Health's CREATE values, or the Australian Charter of Healthcare Rights (second edition).

SAFER CARE VICTORIA QUALITY LEADERS FORUM

On 27 September 2023, GV Health hosted the Safer Care Victoria Quality Leaders Forum. The Forum explored the current conditions of the Victorian healthcare workforce and the connection with assuring patient safety. The event was a great success.

DIVERSITY EXPO

In November 2023, Waranga Health held a diversity expo. The event featured guest speakers presenting on a range of topics including accessing interpreter services and the NDIS, and caring for Aboriginal and Torres Strait Islander and LGBTIQ+ people. Each of the talks was informative and insightful, helping attendees to consider ways to improve health and wellbeing outcomes for the diverse communities we care for.

PEOPLE, DEVELOPMENT AND SAFETY

NATIONAL VOLUNTEERS WEEK

To commemorate National Volunteers Week in May 2024, GV Health held a special ceremony to recognise and acknowledge GV Health's dedicated and selfless volunteers.

2024 GREATER SHEPPARTON VOLUNTEER RECOGNITION AWARDS CEREMONY

Two GV Health staff members were awarded for their contributions to the community at the 2024 Greater Shepparton Volunteer Recognition Awards Ceremony.

Elaine Danda was awarded 2024 Adult Volunteer and Chelsea Sofra was awarded Women's Charter Women's Award 2024.

GV Health also acknowledges and congratulates Neha Samar (headspace) and Vicki Scott (GV Health Foundation ambassador) who were nominated for Women's Charter Women's Award 2024.

CAREERS DAYS OUT

On 8 and 9 May 2024, GV Health representatives attended Careers Day Out. Our staff had a great day, speaking with many students interested in a career in healthcare about opportunities in nursing and midwifery, allied health, mental health, medicine, corporate and support services at GV Health.

GANBINA CAREERS NIGHT

On 1 May 2024, GV Health attended Ganbina Careers Night. The event is specifically targeted towards Year 10, 11 and 12 students and those seeking employment in 2024. The purpose of the event is to encourage and inspire Ganbina youths to consider different pathways and opportunities, and create exposure to industries/fields they may not have considered.

AUSTRALIAN COLLEGE OF NURSING (ACN) NURSING AND HEALTH EXPO

In April 2024, GV Health attended the Australian College of Nursing (ACN) Nursing and Health Expo in Melbourne. With more than 3,600 attendees, GV Health representatives had many conversations with people interested in our 2025 Graduate Nursing Programs, career pathways and job vacancies in nursing.

RURAL HEALTH SCHOOL 2024 SOCIAL WORK AND OCCUPATIONAL THERAPY STUDENT AND AGENCY NETWORKING EXPO

On 26 March 2024, GV Health representatives were excited to attend La Trobe University in Bendigo and its Rural Health School 2024 Social Work and Occupational Therapy Student and Agency Networking Expo. The Expo was a fantastic opportunity to engage with students enrolled in Social Work and Occupational Therapy courses and highlight the services GV Health offers to its patients and opportunities for staff.

RURAL MEDICINE AUSTRALIA (RMA)

In October 2023, the GV Health team exhibited at RMA. The national event for rural and remote doctors of Australia was hosted by the Australian College of Rural and Remote Medicine (ACRRM) and the Rural Doctors Association of Australia (RDAA).

STAFF SAFETY

Following the development of a suite of clinical manual handling training, equipment and support, GV Health saw a reduction in manual handling incidents in 2023 of 23 incidents

PEOPLE MATTER SURVEY

GV Health's 2023 People Matter Survey results were positive and encouraging. Themes coming through the survey included a strong sense of inclusion with staff feeling both physically and culturally safe at work, setting a solid foundation for other important indicators such as staff engagement, staff satisfaction and patient safety. Key results included:

- The Engagement, Satisfaction and Patient Safety indexes have all increased.
- Key indicators that support employee retention including learning and development, relationship with manager, physical and psychosocial culture and environment have all seen a positive increase.
- Employee wellbeing indicators including 'work stress', 'burnout' and 'positive work emotions' have all seen significant positive change from 2022.

SAP SUCCESS FACTORS

SAP SuccessFactors implementation (Stage 1) went live on 19 January 2024, replacing e-Recruit as the system used for recruitment, onboarding, variations and terminations.

This was a significant achievement for GV Health. Not only has GV Health successfully transitioned off e-Recruit in advance of its scheduled decommissioning date, but in implementing a more technically advanced system in SuccessFactors, GV Health is already seeing greater efficiencies and effectiveness in our workforce management. Furthermore, GV Health has established a solid foundation to support any future growth in GV Health's workforce and operations in line with our Strategic Plan.

GENDER EQUALITY ACTION

In February 2024, GV Health submitted its first Progress Report to the Commission for Gender Equality in the Public Sector. It was pleasing to see progress since the initial audit in 2021. GV Health's gender pay gap has dropped from 15.6% in 2021 to 10.8% in 2023.

CORPORATE AFFAIRS

IMPLEMENTATION OF GV HEALTH PULSE MEETINGS

In 2024, GV Health introduced GV Health Pulse monthly staff meetings. In these meetings the Chief Executive and other executives share updates about key organisational priorities and staff have the opportunity to ask questions and provide updates too. This initiative was implemented in response to feedback from the People Matter Survey where colleagues expressed that they wanted to see more leadership visibility.

COMMUNITY ADVISORY COMMITTEE

GV Health is always working to make our services better, and that starts with listening to our community. One of the ways we do that is through our Community Advisory Committee—a dedicated group of volunteer community members who provide advice and feedback to our operational team and our Board of Directors.

In 2024 a recruitment campaign for the Community Advisory Committee was conducted, which resulted in the recruitment of six new members.

GV HEALTH FOUNDATION

COMPANION OF GV HEALTH AWARD

On 27 May 2024, the GV Health Board presented six worthy recipients with the Companion of GV Health Award. The award was established in 2014 to recognise extraordinary voluntary service to GV Health and the community.

All six recipients were recognised for their voluntary service as trustees of the GV Health Foundation, the official fundraising charity for GV Health. Among the new Companions of GV Health were four original GV Health trustees: Ross McPherson AM, the late Bruce McNeil, John Panton and Dr John Mackellar. Also honoured were former Shepparton MP, Suzanna Sheed AM, who marked 30 years as a trustee in August 2004, as well as Graham Hofmeyer, who retired from the GV Health Foundation in 2023.

LADIES WHO LUNCH

Riverlinks Eastbank in Shepparton was filled with love, laughter and generosity on Sunday, October 29, 2024, as the community gathered at Ladies Who Lunch presented by GV Health Foundation, raising money supporting cancer and wellbeing services for women and girls at GV Health.

The support and generosity of our community collectively helped us raise over \$120,000. This is an outstanding effort and we sincerely thank the committee, sponsors and donors for their selfless contribution.

ANNUAL CHARITY GOLF DAY 2024

The Rotary Club of Shepparton's Annual Charity Golf Day 2024 on 23 February raised \$30,000 to fund six postgraduate nursing training scholarships at GV Health.

This generous gift will enable GV Health staff to increase their skills and expertise in areas such as the Intensive Care Unit and the Emergency Department.

GOOD FRIDAY APPEAL

In February 2024, GV Health was excited to receive funding from the Good Friday Appeal through The Royal Children's Hospital, Melbourne.

The funding will be used to purchase respiratory equipment and for staff training, create two part-time emergency nurse practitioner roles, support scholarships, and upskill staff delivering paediatric Hospital-in-the-Home care.

LIFESTYLE SHEPPARTON DONATION

In December 2023, GV Health was grateful to receive another generous donation from Lifestyle Shepparton by Lifestyle Communities in support of our prostate cancer nursing service. In nine years of supporting men's health services in the local area, Lifestyle Shepparton's donations have now totalled approximately \$136,000.

GRAHAM HILL EYECARE EXPO

GV Health extends our heartfelt gratitude to Graham Hill Eyecare for their generous contribution of \$20,000 to the Ladies Who Lunch presented by GV Health Foundation, raised at the Graham Hill Eyecare Expo.

MEL BROWN NURSING MEMORIAL GIFT

The achievements of GV Health nurse Ingrid O'Brien were celebrated in July 2023 when Ingrid was awarded the inaugural Mel Brown Nursing Memorial Gift in a touching ceremony.

REDEVELOPMENT PROGRAM

Work on the \$229 million redevelopment and refurbishment of GV Health's Graham Street Shepparton campus has continued. Compliance works within the Medical Ward, Mary Coram Unit and other areas of the hospital have been undertaken in 2023-24, as well as the delivery of a junior medical officer lounge and doctor offices, and the refurbishment of the staff dining room.

STAGE ONE COMPLETED NEW WORKS

- Paediatric corridor
- Special Care Nursery
- Emergency Department North
- Central Sterile Supply Department
- Day of Surgery Admissions
- Theatre change rooms
- Emergency Department external works
- Miscellaneous compliance works

STAGE ONE COMPLETED REFURBISHMENT WORKS

- Emergency Department South
- Theatre refurbishments
- Maternity and Birth Suites compliance works

STAGE ONE COMPLETED BUILDING COMPLIANCE WORKS

- Junior Medical Officer lounge
- Doctor offices
- Staff dining room refurbishment

STAGE ONE SCHEDULED BUILDING COMPLIANCE WORKS

- Medical ward
- Dining room refurbishment
- Miscellaneous compliance works site-wide

FUNDED CAPITAL WORKS

- Youth Prevention and Recovery Care (YPARC)
- Expansion of existing mental health facilities
- Early Parenting Centre development
- Doctor accommodation (stage 1)

PLANNING IN PROGRESS

- Doctor accommodation (stage 2)
- Externally provided bulk staff accommodation
- Institute of Applied Health Learning (Rural Clinical Health School)

WORKFORCE INFORMATION

Labour category	June Monthly FTE*		Average Monthly FTE*	
	2023	2024	2023	2024
Nursing	844.97	858.47	835.07	843.25
Administration and Clerical	395.16	383.94	381.42	389.04
Medical Support	161.11	173.43	162.22	177.95
Hotel and Allied Services	213.62	214.35	206.33	210.95
Medical Officers	32.34	36.45	32.89	33.24
Hospital Medical Officers	161.63	169.63	138.26	160.88
Sessional Clinicians	43.51	44.50	38.94	46.03
Ancillary Staff (Allied Health)	126.48	125.88	126.93	125.55
Total	1,978.82	2,006.66	1,922.07	1,986.88

Labour category	June monthly FTE*		Average monthly FTE*	
	2023	2024	2023	2024
Nursing	844.97	858.47	835.07	843.25
Casual	20.73	21.48	29.41	27.47
Part time	661.04	673.48	643.91	670.84
Full time	163.20	163.51	161.76	144.94
Administration and Clerical	395.16	383.94	381.42	389.40
Casual	7.01	11.04	11.80	14.47
Part time	178.73	171.03	169.24	170.14
Full time	209.42	201.87	200.38	204.43
Medical Support	161.11	173.43	162.22	177.95
Casual	3.09	0.86	4.77	1.65
Part time	64.66	77.88	63.48	80.51
Full time	93.36	94.69	93.97	95.79
Hotel and Allied Services	213.62	214.35	206.33	210.95
Casual	21.23	16.70	17.63	17.63
Part time	153.35	157.85	150.93	155.72
Full time	39.04	39.80	37.76	37.60
Medical Officers	32.34	36.45	32.98	33.24
Casual	-	0.06	-	0.06
Part time	0.07	-	0.06	-
Full time	32.27	36.39	32.83	33.17

Labour category	June monthly FTE*		Average monthly FTE*	
	2023	2024	2023	2024
Casual	1.01	0.17	0.99	0.77
Part time	157.44	5.47	133.35	5.38
Full time	3.18	164.00	4.03	154.73
Sessional Clinicians	43.51	44.50	38.94	46.03
Casual	-	-	-	-
Part time	38.51	38.63	34.79	40.09
Full time	5.00	5.88	4.15	5.94
Ancillary Staff (Allied Health)	126.48	125.88	126.93	125.55
Casual	2.67	1.57	3.37	5.02
Part time	56.11	51.54	59.27	55.13
Full time	67.70	72.77	64.29	65.39
Total	1978.82	2,006.66	1922.07	1,986.88

HEALTH, SAFETY AND WELLBEING

The Health, Safety and Wellbeing Strategy aims to provide a safe work environment and to promote and support all aspects of staff wellbeing. Our approach to ensuring staff have the right skills and capability to perform their roles effectively and safely includes:

- A commitment to incident and injury prevention.
- Trained health and safety representatives who actively support early identification of any hazards in work areas.
- Occupational Violence and Aggression (OVA) Prevention plan.
- A benefits program that offers discounted memberships to gyms

and other financial and mental health support in line with our wellbeing program.

- A manual handling program, supported by a no lift trainer, to educate staff in safe manual handling practices.
- Mental Health First Aid professional development to a range of staff across our organisation, to support early identification and support of any mental health wellbeing needs.
- Workplace assessments to support employees working from home as well as early and local identification of risks or hazards.

Occupational Health and Safety statistics	2023/24	2022/23	2021/22
The number of reported hazards/incidents for the year per 100 FTE	23.92	18.26	20.05
The number of 'lost time' standard WorkCover claims for the year per 100 FTE	0.75	0.77	0.83
The average cost per WorkCover claim for the year	\$113,237	\$78,544	\$101,598

In 2023-24 there were 19 WorkCover claims (including three rejected claims and one pending claim) with the 19 claims resulting from physical injury and no claims resulting from a psychological injury. All staff members are supported and assisted in transitioning

back to work at the earliest opportunity. Of the 19 physical injury claims, 12 employees have either returned to partial or full hours of their pre-injury duties. Of these claims, 2 claimants have exited the health service to engage employment with another employer.

OCCUPATION VIOLENCE AND AGGRESSION (OVA)

GV Health continues to work with employees, Health and Safety Representatives, management and unions to continually review and improve current work practices, eliminate or reduce (as much

as practicable) the risk and recording of occupational violence and aggression occurrences. This is supported by a Code Grey response team and mandatory OVA training for relevant staff.

OVA Statistics	2023/24
WorkCover accepted claims with an occupational violence cause per 100 FTE	0.20
Number of accepted WorkCover claims with lost time injury with an occupational violence cause per 1,000,000 hours worked	1.18
Number of occupational violence incidents reported	154
Number of occupational violence incidents reported per 100 FTE	7.75
Percentage of occupational violence incidents resulting in a staff injury, illness or condition	14.2%

GENERAL INFORMATION

CARER'S RECOGNITION ACT 2012

GV Health has taken all practical measures to comply with its obligations under the *Carer's Recognition Act 2012*. These include:

- Promoting the principles of the *Carer's Recognition Act 2012* to people in care relationships who receive our services and to the wider community.
- Ensuring our staff have an awareness and understanding of the care relationship principles set out in the *Carer's Recognition Act 2012*.
- Considering the care relationships principles set out in the *Carer's Recognition Act 2012* when setting policies and providing services.
- Implementing priority actions in recognising and supporting Victoria's carers: Victorian carer strategy 2018–22.

COMPLIANCE WITH FREEDOM OF INFORMATION ACT 1982

During 2023–24, GV Health received 436 Freedom of Information applications. Of these requests, zero were from Members of Parliament, 0 from the media, and the remainder from the general public. GV Health made 348 FOI decisions during the 12 months ended 30 June 2024.

There were 209 decisions made within the statutory time periods. Of the decisions made outside time, 108 were made within a further 45 days and 137 decisions were made in greater than 45 days.

A total of 436 FOI access decisions were made where access to documents was granted in full, granted in part or denied in full. 32 decisions were made after mandatory extensions had been applied or extensions were agreed upon by the applicant. Of requests finalised, the average number of days over / under the statutory time (including extended timeframes) to decide the request was 19 days.

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

PUBLIC INTEREST DISCLOSURE ACT 2012

GV Health is subject to the *Public Interest Disclosure Act 2012* that replaced the former *Whistleblowers Protection Act 2001*. The *Public Interest Disclosure Act 2012* came into effect on 10 February 2013 with a purpose to facilitate disclosures of improper conduct by public officers, public bodies and to provide the appropriate level of protection for people who make disclosures without fear of reprisal. GV Health adheres to the *Public Interest Disclosure Act 2012* through incorporating the protected disclosure requirements of the *Public Interest Disclosure Act 2012* into a GV Health procedure which is available to all staff on our intranet and information for the public is available at our website www.gvhealth.org.au

BUILDING ACT 1993

GV Health complied fully with the building and maintenance provisions of the *Building Act 1993* Guidelines for Publicly Owned Buildings. GV Health also complied with the relevant provisions of the National Construction Code.

STATEMENT ON NATIONAL COMPETITION POLICY

GV Health complied with the *National Competition Policy*, including complying with requirements of the policy statement *Competitive Neutrality Policy Victoria*, and all subsequent reforms.

LOCAL JOBS FIRST ACT 2003

GV Health has complied with the *Local Jobs First Act 2003*.

GENDER EQUALITY ACT 2020

GV Health's Gender Equality Action Plan confirms our commitment to driving change and removing barriers so that everyone can reach their full potential by having equal access to rewards, opportunities and resources, regardless of gender, cultural background, age, sexual orientation or other characteristics.

Delivering the Gender Equality Action Plan will require ongoing consultation and collaboration across our workforce in order to enable sustainable improvement across all the gender equality indicators including the prevention of violence against women and children.

SAFE PATIENT CARE (NURSE TO PATIENT AND MIDWIFE TO PATIENT RATIOS) ACT 2015 (SPC ACT 2015)

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

CAR PARKING FEES

GV Health complies with the Department of Health hospital circular on car parking fees and details of car parking fees and concession benefits can be viewed on the GV Health website.

ENVIRONMENTAL PERFORMANCE

GV Health is committed to ensuring the protection of our environment and ongoing sustainability is a priority in all activities. GV Health implements environmentally sustainable practices to achieve efficient and sustainable outcomes for energy, materials and water that comply with environmental legislation, regulations and government policies. GV Health monitors and reports on environmental and sustainability practices to help us better integrate and gain strategic value from existing sustainability efforts, identify gaps and opportunities in products and processes, develop communications and incorporate innovative practices.

The Redevelopment project has an environmental sustainability design (ESD) consultant appointed to the project. Examples of ESD initiatives incorporated within the design include solar panels, chilled beam cooling systems in inpatient rooms, use of E-water in the kitchen and an advanced building management system to assist in reduction in energy use.

GV Health monitors and reports on:

- Energy;
- Waste production and disposal;
- Paper consumption;
- Water consumption;
- Transportation/fuel consumption;
- Greenhouse gas emissions;
- Sustainable procurement and associated information relevant to understanding and reducing office-based environmental impacts.

GV Health continues to expand efforts to become a more environmentally sustainable health service.

Environmental Reporting		2023/24
Total electricity consumption segmented by source (MWh)	Purchased	11633.44
	Self-generated	0
On-site electricity generated by usage and source (MWh)		0
On-site installed generation capacity segmented by source (kW converted to MW)	Diesel generator	3.6
Total electricity offsets segmented by offset type (MWh)	Renewable Power Percentage in the grid	2187.9
Total fuels used in buildings and machinery segmented by fuel type	Natural Gas	281990.60
Greenhouse gas emissions from stationary fuel consumption segmented by fuel type and vehicle category	Natural Gas	1380.95
Total energy used in transportation (vehicle fleet) within the Entity, segmented by fuel type [MJ]	Non-executive fleet – Gasoline	4065943.95
	Non-executive fleet – E10	0
	Non-executive fleet – Diesel	350222.44
Greenhouse gas emissions from vehicle fleet segmented by fuel type and vehicle category (tonnes CO2-e)	Non-executive fleet – Gasoline	305.75
	Non-executive fleet – E10	60
	Non-executive fleet – Diesel	27.64
Total distance travelled by commercial air travel		0
Total energy usage from fuels (MJ)		4416166.39
Total energy usage from electricity (MJ)		41880371.65
Total energy usage segmented into renewable and non-renewable sources (MJ)	Renewable	7873509.86
	Non-renewable	61087727.99
Units of Stationary Energy used normalised (MJ)	Energy per unit of Aged Care OBD	2840.60
	Energy per unit of LOS	635.46
	Energy per unit of Separations	1752.95
	Energy per unit of floor space (m2)	1753.94
Total units of metered water consumer by water source (kL)	Potable water	85653.76
Units of metered water consumed normalised (kL)	Water per unit of Aged Care OBD	3.53
	Water per unit of LOS	0.79
	Water per unit of Separations	2.18
	Water per unit of floor space	2.18
Total units of waste disposed of by disposal method and material type / waste stream (kg)	General waste	287614.00
	Clinical waste – incinerated	3872.08
	Clinical waste – sharps	6714.66
	Clinical waste – treated	57526.23
	Recycling/ recovery – cardboard	146272.50
	Recycling/ recovery – commingled	101135.76
	Recycling/ recovery – paper confidential	22360.00 kg

Environmental Reporting		2023/24
Total units of waste disposed normalised (kg)	Total waste to landfill per PPT	1.34
	Total waste to offsite treatment per PPT	0.32
	Total waste recycled and reused per PPT	1.15
Recycling rate		41.02%
Greenhouse gas emissions associated with waste disposal (tonnes CO2-e)		460.82
Total scope one (direct) greenhouse gas emissions (tonnes CO2-e)		1398.03
Total scope two (indirect electricity) greenhouse gas emissions (tonnes CO2-e)		7615.54
Total scope three (other indirect) greenhouse gas emissions associated with commercial air travel and waste disposal (tonnes CO2-e)		1696.57

All Department of Health funded high-value redevelopment projects have an ESD allowance included within the overall project budget.

During the design phase of the high-value project, a consultant presents ESD initiatives for the consideration of the project team. These ESD proposals are evaluated for suitability by GV Health and are implemented as appropriate within the respective high-value projects.

As an example, “chilled-beams” were introduced as the means of heating and cooling within the new inpatient rooms of the Stage 1 Redevelopment. This particular ESD initiative has delivered a comfortable climate for patients while providing long-term energy savings for GV Health.

While GV Health does not routinely procure office buildings, any prospective new leases are evaluated under several key criteria including energy efficiency. In this regards a Green Lease

Schedule may be a differentiating factor with leases that are otherwise considered equal with the other key selection criteria.

With the assistance of the Victorian Health Building Authority, National Australian Built Environment Rating System (NABERS) ratings are performed on an annual basis for all hospital sites. The energy and water consumption are scrutinised to determine the appropriate NABERS ratings, and these certificates are displayed proximal to the main entrances of the respective GV Health sites.

All infrastructure or upgrades valued at over \$1 million are designed by consultants with energy efficiency being a key consideration of these delivered projects. The environmental performance of these projects are guided by the Victorian Health Building Authority Guidelines for sustainability in healthcare capital works, which set minimum design targets and standard practice sustainability requirements.

SOCIAL PROCUREMENT FRAMEWORK (SPF) OBJECTIVE AND OUTCOMES SUMMARY

Description		Number	\$
Aggregate spend			
All suppliers	Number of suppliers	1822	
	Total spend with suppliers		\$153,064,231
Social benefit suppliers	Number of social benefit suppliers	6	
	Total spent with social benefit suppliers		\$1,245,295
Objective: Opportunities for Victorian Aboriginal people			
Objective: Opportunities for Victorians with disability			
Outcome: Purchasing from Victorian social enterprises and Australian Disability Enterprises	Number of Victorian social enterprises (led by a mission for people with disability) and Australian Disability Enterprises engaged (Group 1)	3	
	Total expenditure with Victorian social enterprises (led by a mission for people with disability) and Australian Disability Enterprises (excl. GST) (Group 1)		\$1,185,470

Description		Number	\$
Objective: Sustainable Victorian social enterprises and Aboriginal business sectors			
Outcome: Purchasing from Victorian social enterprises and Aboriginal businesses	Number of Victorian social enterprises engaged (Group 1)	4	
	Total expenditure with Victorian social enterprises (excl.GST) (Group 1)		\$60,983

Definitions	
Victorian Aboriginal business	A Victorian Aboriginal business that is: 1. registered with Kinaway; or 2. registered with Supply Nation and has operations in Victoria.
Victorian social enterprise led by a mission for people with disability (Group 1)	A Victorian social enterprise certified by Social Traders, and operates and has business premises in Victoria.
Victorian social enterprise led by a mission for people with disability (Group 2)	A Victorian social enterprise (led by a mission for people with disability) listed on the Map for Impact. Note that the Map for Impact website was being hosted by Swinburne University and has been discontinued as of 30 June 2023. DGS, however, still retains the underlying data, from which this tool has been constructed.
Australian Disability Enterprise (ADE)	ADEs are partly funded by the Commonwealth Government to provide supported employment for people with disability. They are listed on the BuyAbility website.
Social enterprise led by a mission for one of the priority disadvantaged cohorts (Group 1)	A Victorian social enterprise certified by Social Traders, and operates and has business premises in Victoria. Priority disadvantaged cohorts are: – long-term unemployed; – disengaged youth; – single parents; – migrants, refugees and asylum seekers; and – workers in transition.
Social enterprise led by a mission for one of the priority disadvantaged cohorts (Group 2)	A Victorian social enterprise (led by a mission for one of the priority disadvantaged cohorts) listed on the Map for Impact. Note that the Map for Impact website was being hosted by Swinburne University and has been discontinued as of 30 June 2023. DGS, however, still retains the underlying data, from which this tool has been constructed.
Social enterprise (Group 1)	A business certified by Social Traders.
Social enterprise (Group 2)	All Victorian social enterprises listed on the Map for Impact. Note that the Map for Impact website was being hosted by Swinburne University and has been discontinued as of 30 June 2023. DGS, however, still retains the underlying data, from which this tool has been constructed.

INFORMATION AND COMMUNICATION TECHNOLOGY EXPENDITURE

The total ICT expenditure during 2023–2024 was \$14.02 million (excluding GST) with the details shown below:

Business as usual (BAU) ICT expenditure	Non-Business as Usual (non-BAU) ICT expenditure		
Total (excluding GST)	Total = Operational expenditure and Capital Expenditure (excluding GST)	Operational expenditure (excluding GST)	Capital expenditure (excluding GST)
\$9.50 million	\$4.52 million	\$1.75 million	\$2.77 million

CONSULTANCIES

DETAILS OF CONSULTANCIES (UNDER \$10,000)

In 2023–2024, there was one consultancy where the total fees payable to the consultant were less than \$10,000. The total expenditure incurred during 2023–2024 in relation to this consultancy was \$7,000 (excluding GST).

DETAILS OF CONSULTANCIES (VALUED AT \$10,000 OR GREATER)

In 2023–2024, there were five 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, was \$630,949 (excluding GST). Details of these consultancies can be viewed at www.gvhealth.org.au, and include:

Consultant	Purpose of consultancy	Start Date	End Date	Total approved project (exc. GST)	Expenditure 2023–24 (exc. GST)	Future Expenditure (exc. GST)
Clark Hopkins Clarke Architects Pty Ltd	PET Scanner Feasibility Study	Jan-24	Apr-24	\$142,885	\$142,885	\$-
Kelloway Lonsdale Pty Ltd	Strategic Planning Processes	Jan-23	Dec-23	\$4,223	\$13,040	\$-
KPMG	Identification of service and governance options for GV Health	May-23	Jul-24	\$288,344	\$265,542	\$83,882
Six O'Clock Advisory Pty Ltd	Gateway One Outcome Professional Fees	Jun-23	Mar-24	\$182,592	\$136,183	\$-
Synchronicity Consulting Pty Ltd	Strategic Planning and Sustainable Business Models	May-23	Nov-23	\$93,755	\$73,299	\$-

ADDITIONAL INFORMATION AVAILABLE ON REQUEST

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

- Declarations of pecuniary interests have been duly completed by all relevant officers.
- Details of shares held by senior officers as nominee or held beneficially.
- 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 health service.
- Details of any major external reviews carried out on the health service.
- Details of major research and development activities undertaken by the health service that are not otherwise covered either in the report of operations or in a document that contains the financial statements and report of operations.
- 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 health service to develop community awareness of the health service 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 health service and details of time lost through industrial accidents and disputes, which is not otherwise detailed in the report of operations.
- A list of major committees sponsored by the health service, the purposes of each committee and the extent to which those purposes have been achieved.
- Details of all consultancies and contractors including consultants/contractors engaged, services provided, and expenditure committed for each engagement.

REVIEWS AND STUDY EXPENDITURE

During 2023–24, there were two reviews and studies undertaken with the total cost of \$. Details of individual reviews and studies are outlined below.

Names of the review (portfolio(s) and output(s)/agency responsible)	Reasons for review / study	Terms of reference / scope	Anticipated Outcomes	Estimated cost for the year (excl. GST)	Final cost I completed (exc. GST)	Publicly available (Y/N) and URL
Clark Hopkins Clarke Architects Pty Ltd	PET Scanner Feasibility Study	Prospective PET Scanner installation at the Shepparton Hospital following the 2023/24 State Government budget announcement	Consideration for State Government funding.	\$142,885	\$142,885	N
Clark Hopkins Clarke Architects Pty Ltd	Project Intensive Care Area (Wanyarra Acute Mental Health)	Feasibility study to review prospective building works to address Recommendation 13(2) of the Royal Commission - Improving safety in acute mental health ICAs	Consideration for State Government funding.	\$175,470	TBC	N

ASSET MANAGEMENT ACCOUNTABILITY FRAMEWORK (AMAF)

The following sections summarises Goulburn Valley Health's assessment of maturity against the requirements of the AMAF. The AMAF is a non-prescriptive, devolved accountability model of asset management that requires compliance with 41 mandatory requirements. These requirements can be found on the Department of Treasury and Finance website at dtf.vic.gov.au/infrastructure-investment/assetmanagement-accountability-framework

Goulburn Valley Health's 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.

LEADERSHIP AND ACCOUNTABILITY (REQUIREMENTS 1–9)

Goulburn Valley Health has met its target maturity level under most requirements within this category. Goulburn Valley Health did not comply with some requirements in the areas of monitoring asset performance, governance and asset system performance. There is no material non-compliance reported in this category and

a plan for improvement is in place to improve Goulburn Valley Health's maturity rating in these areas.

PLANNING (REQUIREMENTS 20–23)

GV Health has met its target maturity level in this category.

ACQUISITION (REQUIREMENTS 24 AND 25)

GV Health has met its target maturity level in this category.

OPERATION (REQUIREMENTS 26–40)

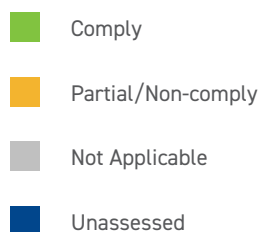
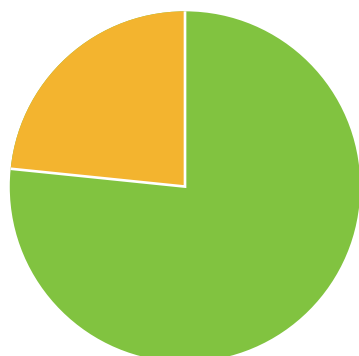
GV Health has met its target maturity level under most requirements within this category. Goulburn Valley Health did not comply with some requirements in the area of information management. There is no material non-compliance reported in this category and a plan for improvement is in place to improve GV Health's maturity rating in these areas.

DISPOSAL (REQUIREMENT 41)

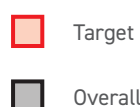
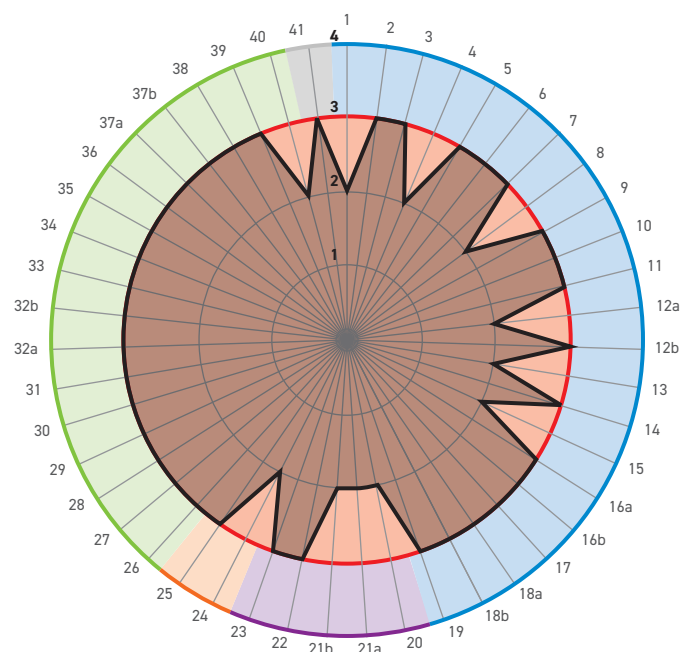
GV Health has met its target maturity level in this category.

COMPLIANCE AND MATURITY RATING TOOL

AMAF COMPLIANCE



ASSET MANAGEMENT MATURITY



Legend

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

WHOLE-OF-LIFE ASSET MANAGEMENT

Leadership and accountability	Asset planning	Asset acquisition	Asset operation	Asset disposal
<p>Overview and key requirements</p> <p>Resourcing and skills</p> <p>Governance</p> <p>Allocating asset management responsibility</p> <p>Monitoring asset performance</p> <p>Asset management system performance</p> <p>Reporting to Government</p> <p>Evaluation of asset performance</p> <p>Other requirements</p>	<p>Asset management strategy</p> <p>Risk management and contingency planning</p>	<p>Overview</p> <p>Acquisition process</p>	<p>Monitoring and preventative action</p> <p>Maintenance of assets</p> <p>Information management</p> <p>Record keeping responsibility</p> <p>Asset Valuation</p>	<p>Disposal process</p>

FINANCIAL AND SERVICE PERFORMANCE

FINANCIAL SUMMARY

	2024 \$'000	2023 \$'000	2022 \$'000	2021 \$'000	2020 \$'000
Operating result*	(38,380)	335	406	163	(2,416)
Total revenue	432,499	459,355	443,217	388,734	405,524
Total expense	(474,751)	(443,098)	(401,387)	(364,694)	(322,246)
Net result from transactions	(42,252)	16,257	41,830	24,040	83,278
Total other economic flows	459	(2,421)	1,681	2,853	(699)
Net result	(41,793)	13,836	43,511	26,893	82,579
Total assets	527,382	501,768	434,761	374,089	324,735
Total liabilities	(151,381)	(142,315)	(125,271)	(109,969)	(87,508)
Net assets / total equity	376,005	359,453	309,490	264,120	237,227

The operating result is the result for which GV Health is monitored in the Statement of Priorities.

* The impact of the State Supply Arrangements, are excluded from the operating result.

RECONCILIATION BETWEEN NET RESULT FROM TRANSACTIONS TO THE SOP OPERATING RESULT

	2024 \$'000	2023 \$'000	2022 \$'000	2021 \$'000	2020 \$'000
Net operating result*	(38,380)	335	406	163	(2,416)
Capital purpose income	20,309	39,588	60,954	43,389	102,155
Specific income	N/A	121	N/A	N/A	N/A
COVID-19 state supply arrangements	280	2,062	4,710	4,356	260
- Assets received free of charge or for nil consideration under the state supply					
State supply items consumed up to 30 June 2021	(455)	(1,908)	(3,856)	(1,714)	(131)
Assets received free of charge	13	N/A	436	73	N/A
Expenditure for capital purpose	(4,476)	(5,421)	(2,898)	(5,647)	(4,212)
Depreciation and amortisation	(19,424)	(18,454)	(17,875)	(16,520)	(12,292)
Finance costs	(119)	(66)	(47)	(60)	(86)
Net result from transactions	(42,252)	16,257	41,830	24,040	83,278

*The impact of the State Supply Arrangements, are excluded from the operating result.

SUMMARY OF SIGNIFICANT CHANGES IN FINANCIAL POSITION

GV Health's major financial objective is to provide the necessary resources to meet anticipated activity levels, address essential capital needs and ensure cash sustainability.

GV Health was not able to deliver on its accountabilities in 2023–2024 within its agreed budget.

GV Health delivered an operating deficit of (\$38.380) million for the 2023–2024 financial year (excluding capital, depreciation and specific items) compared to its (\$5.751) million deficit budget target. GV Health delivered an overall net deficit of (\$41.793) million for the 2023–2024

financial year (including capital, depreciation and specific items).

GV Health's operating result was impacted by ongoing increasing costs of replacing vacant positions with contract staff and a reduction in operating revenue.

Total cash decreased by \$31.727 million from \$119.581 million to \$87.854 million in 2023–2024. The major operating cash outflows were payments for supplies and consumables and contracted labour.

Equity increased by \$16.552 million as a result of the net deficit of (\$38.380) million and the required revaluation of GV Health land and buildings at \$58.345 million.

SUMMARY OF OPERATIONAL AND BUDGETARY OBJECTIVES AND FACTORS AFFECTING PERFORMANCE

As a public health service, GV Health is required to negotiate a Statement of Priorities (SoP) with the Department of Health each year. The SoP is a key accountability agreement between GV Health and the Minister of Health. It recognises that resources are limited and that the allocation of these scarce resources needs to be prioritised. The SoP incorporates both system wide priorities set by the Victorian Government and agency specific priorities.

A (\$32.37) million deficit operating result (excluding capital, depreciation and specific items) was provided for in the 2023–2024

SoP for GV Health. The final result for the year was an operating deficit of (38.380) million.

It is important to note that the financial focus for GV Health is on the operating result given that depreciation is unfunded and capital income from the Department of Health is project dependent and therefore highly variable year-to-year.

Funding for capital redevelopments and major equipment purchases are sourced from the Department of Health; such funding is allocated according to need and after consideration of a supporting submission.

STATEMENT OF PRIORITIES

In 2023/24, GV Health contributed to the achievement of the Victorian Government's commitments by:

MANDATORY: EXCELLENCE IN CLINICAL GOVERNANCE		
Goals	Health Service Deliverables	Achievements/Outcome
MA1 Develop strong and effective relationships with consumer and clinical partners to drive service improvements.	MA1 Partner with SCV's Mental Health Improvement Unit on reform including Elimination of Restrictive Practices and Implementation of Zero Suicide Framework.	Status: Achieved Victoria's <i>Mental Health and Wellbeing Act 2022</i> came into effect across GV Health on 1 September 2023. The new Act defines changes in the authorisation, monitoring and reporting of restrictive interventions. GV Health has updated its procedures and policies to align with the new Act.
	MA1 Participate in collaborations such as "Getting It Right First Time" program.	Status: Achieved Victorian Managed Insurance Authority (VMIA), Victoria Agency for Health Information (VAHI), Safer Care Victoria (SCV) and the Hume Health Service Partnership have collaborated to support GV Health piloting the Getting It Right First Time (GIRFT) project. The GIRFT program is a quality improvement initiative aiming to reduce unwarranted variation and improve patient outcomes through clinical led local data and peer discussion. The project incorporates five procedures: Total Knee Replacement, Total Hip Replacement, Fracture Neck of Femurs, Hip and Knee revisions. The Hume Region commenced implementing the GIRFT program at GV Health in October 2023, following a visit from Professor Tim Briggs in July 2023 from the United Kingdom. By sharing best practice between health services and clinicians, GIRFT identifies changes that will help improve care and patient outcomes, as well as delivering efficiencies such as the re-education of avoiding unnecessary procedures and cost-savings.
MA6 Improve access to timely emergency care by implementing strategies that improve whole of system patient flow to reduce emergency department wait times and improve ambulance to health service handover times.	MA6 Implement Timely Emergency Care Emergency Department Workstream actions related to Short Stay Unit Model of Care Redesign and Fast-Track Model of Care Redesign.	Status: Achieved Patient demands in GV Health's ED led to admitted patients overflowing into the Fast Track (FT) area, negatively impacting patient flow. GV Health saw an opportunity for improvement, joining the Timely Emergency Care Collaborative (TECC) in partnership with the Department of Health. The FT environment, staffing, and equipment were reconfigured to support patient flow and increase patient safety. GV Health have completed redesign processes and new models of care have been implemented for both the Short Stay Unit and the FT areas. In the past 12 months, 10,185 patients have benefited from these improvements, resulting in safer and more timely care. FT cubicle throughput has increased by 110%, with a 40% reduction in average FT patient length of stay. This new FT model of care is now standard practice, ensuring more GV Health patients with low-complexity conditions spend less time in ED.

MA9 Maintain commitment to driving planned surgery reform in alignment with the Surgery Recovery and Reform Program, as well as identify and implement local reform priorities	MA9 Implement and scale same day surgery models of care in line with Safer Care Victoria's Expanding Day Surgery recommendations.	Status: Ongoing A project manager has been appointed to this initiative and same-day hernia surgery has now been implemented. The next phase of this project is to rollout laparoscopic cholecystectomy same-day surgery. This project is to be scheduled to be complete in late 2024.
	MA9 Implement and scale high throughput approaches to planned surgery in line with Safer Care Victoria's targeted high throughput approaches to theatre list management recommendations.	Status: Achieved Five of six high-intensity theatre (HIT) lists have now been implemented at GV Health. These lists have contributed to reducing long-wait patients on planned surgery waiting.
MA11 Develop strong and effective systems to support early and accurate recognition and management of deterioration of paediatric patients.	MA11 Partner with Safer Care Victoria and relevant multidisciplinary groups to establish protocols and auditing processes to manage effective monitoring and escalation of deterioration in paediatric patients via VICTOR charts.	Status: Achieved Following audit each year, GV Health's paediatric team determines where education for staff is needed and implements any training that is required. All patients that deteriorate and require transfer to a tertiary facility are discussed at the monthly paediatric transfers meeting.
	MA11 Improve paediatric patient outcomes through implementation of the "VICTOR track and trigger" observation chart and escalation system, whenever children have observations taken.	Status: Achieved GV Health has used VICTOR charts for many years and was part of the initial trial. Charts are commenced in the ED. A set of observations are also done in recovery and plotted before return to the ward. Escalation of care happens when the child's vitals fall outside the normal range.
	MA11 Implement staff training on the "VICTOR track and trigger" tool to enhance identification and prompt response to deteriorating paediatric patient conditions.	Status: Achieved When new staff start (including graduates) on the ward, they spend a day with GV Health's Paediatric educator going over charts and procedures. VICTOR charts and escalation of care are included in training.

MANDATORY: WORKING TO ENSURE LONG TERM FINANCIAL SUSTAINABILITY		
Goals	Health Service Deliverables	Achievements/Outcome
MB1 Co-operate with and support Department-led reforms that look towards reducing waste and improving efficiency to address financial sustainability, operational and safety performance, and system management.	MB1 Implementation of cost-saving initiatives: Identify and implement cost-saving measures such as reducing unnecessary procedures, optimising supply chain management, and streamlining administrative processes.	Status: Ongoing In 2023–24, GV Health has worked closely with the Department of Health to develop and implement its Financial Sustainability Plan and a Financial Management Improvement Plan, focusing on reductions in costs associated with contracts, consultancy, outsourcing, and contracted labour, and identifying opportunities to grow internal revenue streams. In preparation for the 2024–25 budget process, GV Health has also worked closely with the Department of Health to identify further savings and revenue initiatives, including the development of a 2024–25 Budget Action Plan.
	MB1 Embed the Institute for Healthcare Improvement's Quintuple Aims in the GV Health Strategic Plan 2024–2026.	Status: Achieved GV Health launched the <i>GV Health Strategic Plan 2024–2026</i> . GV Health has chosen to anchor this strategy in the quintuple aims of healthcare. The quintuple aims of healthcare offer a comprehensive, forward-thinking framework, addressing both immediate challenges and long-term goals. By grounding its strategy in these aims, GV Health reaffirms its commitment to the Goulburn Valley region, ensuring its healthcare services are not only high-quality and outcomes focused, but also compassionate, inclusive and adaptive to the changing times.

<p>MB2 Development of a health service financial sustainability plan in partnership with the Department with a goal to achieving long term health service safety and sustainability.</p>	<p>MB2 Financial forecasting and risk management: Develop robust financial forecasting models to project future revenue and expenditure, identify financial risks, and implement risk mitigation strategies to ensure long-term sustainability.</p>	<p>Status: Achieved</p> <p>Robust forecasting models were utilised periodically throughout 2023–24 to support decision-making by the Board and Executive and to identify financial risks.</p> <p>More intensive improvements in forecasting models were developed in advance of the 2024–25 budget process, including pricing forecasts across a wider range of costs, and an increase in the frequency of forecast reporting to the Board and executive for 2024–25 in line with Department of Health directions.</p>
	<p>MB2 Cost containment initiatives: Implement strategies to control costs, such as negotiating favourable contracts with suppliers, optimising workforce utilisation, and managing healthcare technologies and equipment effectively.</p>	<p>Status: Achieved</p> <p>The 2023–24 Financial Sustainability Plan exceeded targeted savings in productivity and workforce sustainability, with targeted savings from reductions in the use of some contracted labour and the recruitment of permanent staff in their place.</p> <p>The 2023–24 Financial Management Improvement Plan also achieved substantial savings through the reduction of contracted labour, streamlining of FTE, headcount, and in-sourcing legal services in place of external consultancy engagements.</p> <p>Further cost containment initiatives have been explored in the preparation of a 2024–25 Budget Action Plan.</p>

MANDATORY: IMPROVING ACCESS TO HEALTHCARE AND WELLBEING		
Goals	Health Service Deliverables	Achievements/Outcome
MC1 Address service access issues and equity of health outcomes for rural and regional people including more support for primary, community, home-based and virtual care, and addiction services.	MC1 Design of clinical practice and treatment guidelines and learning modules that support optimal clinical assessment, treatment and management of Aboriginal patients, including protocols that recognise cultural needs, patient complexity and condition prevalence amongst this cohort.	<p>Status: Ongoing</p> <p>At the beginning of 2024, GV Health's Acknowledgement of Country wording was updated and included in the newly developed Aboriginal and Torres Strait Islander Cultural Safety Protocols.</p>
MC3 Enhance the provision of appropriate and culturally safe services, programs and clinical trials for and as determined by Aboriginal people, embedding the principles of self-determination.	MC3 Promote a culturally safe welcoming environment with Aboriginal cultural symbols and spaces demonstrating, recognising, celebrating and respecting Aboriginal communities and culture.	<p>Status: Ongoing</p> <p>GV Health continues to create a safe and welcoming environment for our Aboriginal and/or Torres Strait Islander patients, families, carers and visitors to the service. Planning has commenced for GV Health's Minya Barmah Room to undergo refurbishment that will update the community space and increase office area for the growing Aboriginal Liaison Officer team. The works are scheduled to commence in Q2 of 2024–25.</p>
	MC3 Strategies to increase transparency and accountability of cultural safety across health services by monitoring of Aboriginal health data, and cultural safety indicators and targets. This includes oversight by the health service Board, executive and Aboriginal governance groups, and data-sharing agreements with Aboriginal community-controlled health organisations.	<p>Status: Achieved</p> <p>This year the Aboriginal and Torres Strait Islander Health Dashboard was developed by the Aboriginal and Torres Strait Islander Health unit to increase visibility of Aboriginal and Torres Strait Islander patient activity in the Emergency Department, Inpatient Unit and Outpatient Clinics. It is expected that the Aboriginal and Torres Strait Islander Health Dashboard will evolve over time to focus on areas of need and monitor improvement opportunities.</p>

MANDATORY: A STRONGER WORKFORCE		
Goals	Health Service Deliverables	Achievements/Outcome
MD1 Improve employee experience across four initial focus areas to assure safe, high-quality care: leadership, health and safety, flexibility, and career development and agility.	MD1 Implement the four overarching initiatives within the Intensive Workforce Support Program within agreed timeframes with a particular focus on Emergency Department Clinical Director and senior medical staff, other joint appointments and models for nursing and allied health recruitment.	<p>Status: Ongoing</p> <p>Implementation of the four Intensive Workforce Support Package initiatives are in progress and are being monitored through GV Health's Executive Strategy People and Planning Committee.</p> <p>The delivery timeframe for these initiatives has been extended to reflect realistic implementation timing.</p>
MD2 Explore new and contemporary models of care and practice, including future roles and capabilities.	MD2 Collaborate with Safer Care Victoria to develop and implement a senior medical staff leadership and support program.	<p>Status: Achieved</p> <p>In October 2023, GV Health hosted Safer Care Victoria's Quality and Safety Leaders Forum. Over 250 people attended both online and in person to share insights and discuss strategies to drive state-wide improvements, with a specific focus on workforce. It provided a great opportunity to network with other health services and learn from what is working well for them and to showcase the gains we are making in this space.</p>

MANDATORY: MOVING FROM COMPETITION TO COLLABORATION		
Goals	Health Service Deliverables	Achievements/Outcome
ME1 Partner with other organisations (for example community health, ACCHOs, PHNs, General Practice, private health) to drive further collaboration and build a more integrated system.	ME1 Work with the relevant PHN and community health providers to develop integrated service models that will provide earlier care to patients and support patients following hospital discharge.	<p>Status: Ongoing</p> <p>GV Health is working with the Murray Primary Health Network and to develop integrated service models that will provide earlier care to patients and support patients following hospital discharge.</p>
ME2 Engage in integrated planning and service design approaches, whilst assuring consistent and strong clinical governance, with partners to join up the system to deliver seamless and sustainable care pathways and build sector collaboration.	ME2 Regional, sub-regional or local regional health needs assessment to develop a population health plan.	<p>Status: Achieved</p> <p>GV Health and the Goulburn Valley Public Health Unit (GVPHU) collaborated with stakeholders to produce the <i>Improving the Health of our Communities Together, Primary Care and Population Health Plan, 2023–2029</i>. This is the first regional Primary Care and Population Health collaborative Plan to be co-ordinated and facilitated by the GVPHU. It aims to provide the GVPHU catchment, GV Health, its partners and community with clear direction and focus areas to improve the health and wellbeing of our community together over the next six years.</p>
	ME2 Reviewing specialist workforce requirements at a regional or sub-regional level and developing a shared workforce model, including coordinating efforts to attract and retain workforce at a regional or sub-regional level.	<p>Status: Ongoing</p> <p>The Building a Sustainable Rural and Regional Medical Workforce—Hume Rural Hospitalist Pilot vision is to create a recognised Junior Medical Officer role (Rural Hospitalist), through the Rural Generalist, Rural General Practitioner and Career Medical Officer pathways, while simultaneously supporting the diminishing local General Practitioner/ Visiting Medical Officer led medical workforce in rural public health services. The pilot is currently being trialled at GV Health.</p> <p>The Hume Rural Hospitalist Pilot Project sub-committee has been meeting since March 2023 and has oversight of the project. The committee has strong engagement with broad representation.</p>

EMPOWERING PEOPLE TO KEEP HEALTHY AND SAFE IN THE COMMUNITY		
Goals	Health Service Deliverables	Achievements/Outcome
EA5 Improve women's health outcomes through the quality, availability, and equity of women's health services across Victoria.	EA5 Implement the Public Fertility Care Service Satellite Site at GV Health in partnership with The Women's	<p>Status: Achieved</p> <p>The Hon. Jaclyn Symes visited GV Health on 23 November 2023, to announce a new fertility care clinic for our region, run in collaboration with the Royal Women's Hospital in Melbourne.</p> <p>Eligible patients can now access a range of services via GV Health, including specialist consultations, diagnostic tests and ultrasounds, helping hopeful parents cut down on unnecessary travel time and other indirect expenses.</p>
EA6 Reduce risk factors contributing to the burden of preventable chronic disease through place-based prevention and population health initiatives delivered and co-ordinated by LPHUs.	EA6 LPHUs deliver population health catchment plans reflecting statewide public health and wellbeing priorities (BP3 measure). This includes supporting local priorities, where identified through population health needs assessment / Municipal Public Health and Wellbeing Planning.	<p>Status: Achieved</p> <p>In September 2023, GV Health and the GVPHU were pleased to officially launch the <i>Improving the Health of Our Communities Together, Primary Care and Population Health Plan 2023–2029</i>.</p> <p>The Plan will guide GV Health's services working together for our communities' health.</p>
	EA6 LPHUs work in partnership with organisations and community to target at least two population health priorities. The priorities and indicators are to be agreed with the Department of Health. Wherever possible LPHUs draw on existing evidence-informed programs and services.	<p>Status: Achieved</p> <p>GVPHU delivers on two stated priorities (cancer screening, improving healthy eating) through co-designed community programs as a part of our broader population health catchment plan.</p>
EA7 Perform authorised health protection functions for the population in their public health catchment.	EA7 LPHUs manage and deliver local public health responses to integrated notifiable conditions—including COVID-19—within their catchment.	<p>Status: Achieved</p> <p>GVPHU have developed a range of programs aimed at preventing the spread of notifiable conditions, such as supporting residential aged care facilities to limit the extent of viral outbreaks, improving diagnostic and referral pathways for patients with blood-borne viral hepatitis, and campaigns aimed to improve public behaviours that will limit exposure to mosquito-borne illnesses.</p>
	EA7 LPHUs receive notifications for integrated notifiable conditions in their catchment	<p>Status: Achieved</p> <p>GVPHU receive notifications for cases of notifiable conditions in our catchment. All instances have been responded to within the timeframes as agreed with the Department of Health.</p>

CARE CLOSE TO HOME		
Goals	Health Service Deliverables	Achievements/Outcome
EB2 identify and develop clinical service models of care that can be delivered via virtual care (videocall, telehealth, remote monitoring) where safe and appropriate to enable care closer to home.	EB2 Establish clinical governance, identify appropriate clinical cohorts, respecting patient choice, and use secure technology (Healthdirect video-call platform) in applying the Virtual Care Operating Framework.	<p>Status: Achieved</p> <p>Virtual care and a remote patient monitoring (RPM) approach to care were a significant part of the Better@Home project for 12 months before being recognised as a separate HHSP priority in October 2023. The focus has been on understanding how an RPM platform can be used to enhance delivery of care at home.</p> <p>Virtual models of care have been developed and implemented across the Hume, including at GV Health, supporting at home care for clients with chronic conditions such as heart failure. A virtual model supporting people transitioning home after a hospital stay has also been launched, with the target cohort being older people with complex medical conditions whom would benefit from additional support at discharge. These virtual models aim to prevent unnecessary presentations to ED through improved management of health conditions and alleviating anxiety associated with leaving the relative safety of the hospital environment.</p>

EB4 Improve health and wellbeing outcomes for people living in rural and regional areas by increasing access to care delivered remotely, closer to, or in their homes.	EB4 Implement programs addressing barriers for rural and regional cohorts receiving care remotely, closer to, or in their homes.	<p>Status: Achieved</p> <p>The Better@Home project team moved focus to evaluation, redesign and innovation, with the commencement of a redesign and innovation lead.</p> <p>Redesign workshops were held across Hume to work through evaluation learnings, identify challenges and enablers to implementation, celebrate successes and prioritise opportunities for redesign. The redesign and innovation lead then worked with these program groups to design a roadmap with the redesign priorities driving each plan.</p> <p>Following the workshops, monthly redesign huddles were instigated, bringing together each of the program groups and providing opportunities for focused problem solving specific to the redesign priorities.</p> <p>An evaluation of the project team was undertaken in the final months of the project and more than 20 interviewees from Executive Director roles to clinicians, participated in semi-structured interviews to highlight the strengths and limitations of the approach taken by the project team. A series of recommendations were made and endorsed by the governance committee that defined a "blueprint" for future projects undertaken by the HHSP.</p>
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A HEALTH SYSTEM THAT TAKES EFFECTIVE CLIMATE ACTION		
Goals	Health Service Deliverables	Achievements/Outcome
EC1 Reduce clinical and operational practices that are wasteful and environmentally harmful to effectively contribute towards achieving net zero emissions across the health, wellbeing, and care system, including by delivering more energy efficient health services.	EC1 Incorporate the measurement of environmental outcomes (including avoided greenhouse gas emissions) within initiatives undertaken as part of other health service priorities including value-based care initiatives.	<p>Status: Ongoing</p> <p>GV Health has implemented several environmental improvement initiatives including the installation of solar PV panels, upgrading to LED lighting in various areas, and the renewal of some plant to more energy efficient equipment. GV Health will continue to invest in opportunities that will see a gradual reduction in the organisational carbon footprint.</p>
EC2 Implement climate adaptation initiatives to support the health service's resilience and prepare for future challenges.	EC2 Plan/implement an adaptation initiative to enhance the resilience of infrastructure or service continuity.	<p>Status: Achieved</p> <p>GV Health undertakes an environmental assessment on all major procurement items including energy efficiency ratings. Furthermore, GV Health includes a 2.5% environmental sustainable budget in all major capital projects for business as usual items. These initiatives assist with the delivery of sustainable and resilient buildings that promote better patient outcomes, higher employee satisfaction and productivity, lowers operating costs and emissions, and ensures the building is operational at all times to ensure fair and timely access to healthcare. GV Health actively participates in the NABERS (National Australian Built Environment Rating System) program that provides an industry comparable sustainability measurement.</p>

PERFORMANCE PRIORITIES

High Quality and Safe Care	Target	Outcome
INFECTION PREVENTION AND CONTROL		
Compliance with the Hand Hygiene Australia program	85%	89.8%
Percentage of healthcare workers immunised for influenza	94%	89%
CONTINUING CARE		
Average change in the functional independence measure (FIM) score per day of care for rehabilitation separations	≥0.645	0.937
HEALTHCARE ASSOCIATED INFECTIONS (HAI'S)		
Rate of central-line-associated blood stream infections (CLABSI) in intensive care units per 1,000 central-line days	0	0
Rate of healthcare-associated S. aureus bloodstream infections per 10,000 bed days	<0.7	0.5
PATIENT EXPERIENCE		
Victorian Healthcare Experience Survey - percentage of positive patient experience responses – Quarter 1	95%	89.7%
Victorian Healthcare Experience Survey - percentage of positive patient experience responses – Quarter 2	95%	90.7%
Victorian Healthcare Experience Survey - percentage of positive patient experience responses – Quarter 3	95%	92.3%
MATERNITY AND NEWBORN		
Rate of singleton term infants without birth anomalies with APGAR score <7 to 5 minutes	<1.4%	1.6%
Rate of severe foetal growth restriction (FGR) in singleton pregnancy undelivered by 40 weeks	<22.2%	28.6%
UNPLANNED READMISSIONS		
Rate of unplanned readmissions to any hospital following a hip replacement procedure	<6	3.1
ABORIGINAL HEALTH		
Percentage of Aboriginal admitted patients who left against medical advice	25% reduction in gap based on prior year's annual rate	Not Achieved 2.3%
Percentage of Aboriginal emergency department presentations who did not wait to be seen	25% reduction in gap based on prior year's annual rate	Achieved 4.1%
MENTAL HEALTH		
Percentage of consumers who rated their overall experience of care with a service in the last 3 months as positive	80%	78%
Percentage of mental health consumers reporting they 'usually' or 'always' felt safe using this service	90%	91.9%
Percentage of families/carers reporting a 'very good' or 'excellent' overall experience of the service	80%	44%
Percentage of families/carers who report they 'always' or 'usually' felt their opinions as a carer were respected	90%	76%
MENTAL HEALTH POST-DISCHARGE FOLLOW-UP		
Percentage of child and adolescent acute mental health inpatients who have a post discharge follow up within seven days	88%	82%
Percentage of adult acute mental health inpatients who have a post-discharge follow up within seven days	88%	88%
Percentage of aged acute mental health inpatients who have a post-discharge follow up within seven days	88%	100%

MENTAL HEALTH READMISSIONS		
Percentage of adult acute mental health inpatients who are readmitted within 28 days of discharge	<14%	12%
Percentage of aged acute mental health inpatients who are readmitted within 28 days of discharge	<7%	18%
MENTAL HEALTH SECLUSION		
Rate of seclusion events relating to an adult acute mental health admission, per 1,000 occupied bed days	<8	3
Rate of seclusion events relating to an aged acute mental health admission, per 1,000 occupied bed days	<5	0

STRONG GOVERNANCE AND LEADERSHIP		
People Matter Survey – Percentage of staff with an overall positive response to safety culture survey questions	62%	66%

Timely Access to Care	Target	Outcome
EMERGENCY CARE		
Percentage of patients transferred from ambulance to emergency department within 40 minutes	90%	65%
Percentage of Triage Category 1 emergency patients seen immediately	100%	100%
Percentage of Triage Category 1 to 5 emergency patients seen within clinically recommended time	80%	66%
Percentage of emergency patients with a length of stay in the emergency department of less than four hours	81%	52%
Number of patients with a length of stay in the emergency department greater than 24 hours	0	334
MENTAL HEALTH		
Percentage of 'crisis' (category 'C') mental health triage episodes with a face-to-face contact received within 8 hours	80%	58%
Percentage of mental health-related emergency department presentations with a length of stay of less than 4 hours	81%	49%
PLANNED SURGERY		
Number of patients on the planned surgery waiting list	800	785
Number of patients admitted from the planned surgery waiting list	3,579	3,353
Percentage of urgency category 1 planned surgery patients admitted within 30 days	100%	100%
Percentage of planned surgery patients admitted within clinically recommended time	94%	86.4%
Percentage of patients on the waiting list who have waited longer than clinically recommended time for their respective triage category	5.0%	12.6%
Number of hospital-initiated postponements per 100 scheduled elective surgery admissions	7.0	9.3%
SPECIALIST CLINICS		
Percentage of urgent patients referred by a GP or external specialist who attended a first appointment within 30 days	100%	91.9%
Percentage of routine patients referred by GP or external specialist who attended a first appointment within 365 days	90%	94.2%

HOME BASED CARE		
Percentage of admitted bed days delivered at home	Equal to or better than prior year result	6.7%*
Percentage of admitted episodes delivered at least partly at home	Equal to or better than prior year result	2%*

*New KPI for 2023-24 – previous year comparison not available.

Effective Financial Management	Target	Result
Operating result (\$m)	(\$32.37) m	(\$38.38) m
Average number of days to paying trade creditors	60 days	27 days
Average number of days to receiving patient fee debtors	60 days	43 days
Adjusted current asset ratio	0.7 or 3%	0.91
Variance between forecast and actual Net result from transactions (NRFT) for the current financial year ending 30 June	Variance ≤ \$250,000	Not Achieved
Actual number of days available cash, measured on the last day of each month	14 days	(7) days

The days available cash at 30 June 2024 accounts for tied funds cash (including payment to the Department of Health for recoupment of available operating cash) and for future projects.

FUNDING AND ACTIVITY

Funding type	Activity Achievement 2023-2024
Consolidate Activity Funding	
Acute admitted, subacute admitted, emergency services, non-admitted NWAU	40,425
Acute Admitted	
National Bowel Cancer Screening Program NWAU	61
Acute admitted DVA	179
Acute admitted TAC	122
Acute Non-Admitted	
Home Enteral Nutrition NWAU	48
Sub-Acute/Non-Acute, Admitted & Non-admitted	
Sub-Acute NWAU – DVA	4
Transition Care – Bed Days	9,496
Transition Care – Home Days	16,054
Aged Care	
Residential Aged Care	17,305
HACC	7,517
Mental Health and Drug Services	
Mental Health Ambulatory	48,675
Mental Health Inpatient – Available Bed Days	6,234
Mental Health Residential	7,021
Mental Health Sub-Acute	5,949
Drug Services	1,350.43
Primary Health	
Community Health / Primary Care Programs	11,442

**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.*

ATTESTATIONS

FINANCIAL MANAGEMENT COMPLIANCE

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



Michael Delahunty
Board Chair
20 August 2024

INTEGRITY, FRAUD AND CORRUPTION

I, Matt Sharp, certify that Goulburn Valley Health has put in place appropriate internal controls and processes to ensure that integrity, fraud and corruption risks have been reviewed and addressed at Goulburn Valley Health during the year.



Matt Sharp
Chief Executive
20 August 2024

DATA INTEGRITY

I, Matt Sharp certify that Goulburn Valley Health has put in place appropriate internal controls and processes to ensure that reported data reasonably reflects actual performance. Goulburn Valley Health has critically reviewed these controls and processes during the year.



Matt Sharp
Chief Executive
20 August 2024

HEALTH SHARE VICTORIA PURCHASING POLICIES

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



Matt Sharp
Chief Executive
20 August 2024

CONFLICT OF INTEREST

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



Matt Sharp
Chief Executive
20 August 2024

DISCLOSURE INDEX

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

LEGISLATION	REQUIREMENT	PAGE REFERENCE
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MINISTERIAL DIRECTIONS

REPORT OF OPERATIONS

Charter and purpose

FRD 22	Manner of establishment and the relevant Ministers	
FRD 22	Purpose, functions, powers and duties	
FRD 22	Nature and range of services provided	
FRD 22	Activities, programs and achievements for the reporting period	
FRD 22	Significant changes in key initiatives and expectations for the future	

Management and structure

FRD 22	Organisational structure	
FRD 22	Workforce data/employment and conduct principles	26
FRD 22	Occupational Health and Safety	27

Financial information

FRD 22	Summary of the financial results for the year	35
FRD 22	Significant changes in financial position during the year	35
FRD 22	Operational and budgetary objectives and performance against objectives	36
FRD 22	Details of consultancies under \$10,000	32
FRD 22	Details of consultancies over \$10,000	32
FRD 22	Disclosure of ICT expenditure	32
FRD 22	Asset Management Accountability Framework	33
FRD 22	Reviews and Studies expenditure	33

Legislation

FRD 22	Application and operation of Freedom of Information Act 1982	28
FRD 22	Compliance with building and maintenance provisions of Building Act 1993	28
FRD 22	Application and operation of Public Interest Disclosure Act	28
FRD 22	Statement on National Competition Policy	28
FRD 22	Application and operation of Carers Recognition Act 2012	28
FRD 22	Additional information available on request	32
FRD 24	Environmental data reporting	28
FRD 25	Local Jobs First Act disclosures	28
SD 5.1.4	Financial management compliance attestation	46
SD 5.2.3	Declaration in report of operations	

Attestations 5

Attestation on data integrity	46
Attestation on managing conflicts of interest	46
Attestation on integrity, fraud and corruption	46
Compliance with Health Share Victoria (HSV) Purchasing Policies	46

Other reporting requirements

Reporting of outcomes from Statement of Priorities 2023/24	36
Occupational violence reporting	27
<i>Gender Equality Act 2020</i>	28
Reporting obligations under the Safe Patient Care Act 2015	28
Reporting of compliance regarding car parking fees	28





Tuesday, 24 September 2024

GV Health

Financial Report

How this report is structured

Goulburn Valley Health (GV Health) presents its audited general purpose financial statements for the financial year ended 30 June 2024 in the following structure to provide users with the information about GV Health's stewardship of the resources entrusted to it.

	Page
Board member's, accountable officer's and chief finance & accounting officer's declaration	3
Auditor-General's Report	4
Comprehensive Operating Statement	6
Balance Sheet	7
Cash Flow Statement	8
Statement of Changes in Equity	9
Notes to the Financial Statements	
Note 1: Basis of preparation	10
Note 1.1: Basis of preparation of the financial statements	10
Note 1.2: Abbreviations and terminology used in the financial statements	10
Note 1.3: Joint arrangements	11
Note 1.4: Material accounting estimates and judgements	11
Note 1.5: Accounting standards issued but not yet effective	11
Note 1.6: Goods and Services Tax (GST)	12
Note 1.7: Reporting Entity	12
Note 2: Funding delivery of our services	12
Note 2.1: Revenue and income from transactions	13
Note 3: The cost of delivering our services	16
Note 3.1: Expenses from transactions	17
Note 3.2: Other economic flows	19
Note 3.3: Employee benefits and related on-costs	19
Note 3.4: Superannuation	21
Note 4: Key assets to support service delivery	22
Note 4.1: Property, plant and equipment	23
Note 4.2: Right-of-use assets	25
Note 4.3: Intangible assets	26
Note 4.4: Depreciation and amortisation	27
Note 4.5: Inventories	28
Note 4.6: Impairment of assets	28
Note 5: Other assets and liabilities	28
Note 5.1: Receivables	29
Note 5.2: Payables	30
Note 5.3: Contract liabilities	31
Note 5.4: Other liabilities	32
Note 6: How we finance our operations	32
Note 6.1: Borrowings	33
Note 6.2: Cash and cash equivalents	35
Note 6.3: Commitments for expenditure	36
Note 7: Risks, contingencies and valuation uncertainties	36
Note 7.1: Financial instruments	37
Note 7.2: Financial risk management objectives and policies	39
Note 7.3: Contingent assets and contingent liabilities	42
Note 7.4: Fair value determination	42
Note 8: Other disclosures	46
Note 8.1: Reconciliation of net result for the year to net cash flows from operating activities	47
Note 8.2: Responsible persons disclosures	47
Note 8.3: Remuneration of executives	48
Note 8.4: Related parties	49
Note 8.5: Remuneration of auditors	50
Note 8.6: Ex-gratia expenses	50
Note 8.7: Events occurring after the balance sheet date	50
Note 8.8: Joint arrangements	51
Note 8.9: Equity	52
Note 8.10: Economic dependency	53

Financial Statements

Financial Year ended 30 June 2024

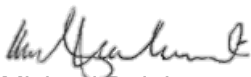
Board member’s, accountable officer’s and chief finance & accounting officer’s declaration

The attached financial statements for GV Health 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 GV Health 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 the 24 September 2024.


Michael Delahunty
Board Chair

Shepparton
24 September 2024


Matt Sharp
Chief Executive

Shepparton
24 September 2024


Jason Wells
Chief Finance Officer

Shepparton
24 September 2024

Independent Auditor's Report

To the Board of Goulburn Valley Health

Opinion	<p>I have audited the financial report of Goulburn Valley Health (the health service) which comprises the:</p> <ul style="list-style-type: none">• 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 member's, accountable officer's and chief finance & accounting officer's declaration. <p>In my opinion the financial report presents fairly, in all material respects, the financial position of the health service as at 30 June 2024 and their financial performance and cash flows for the year then ended in accordance with the financial reporting requirements of Part 7 of the <i>Financial Management Act 1994</i> and applicable Australian Accounting Standards.</p>
Basis for Opinion	<p>I have conducted my audit in accordance with the <i>Audit Act 1994</i> which incorporates the Australian Auditing Standards. I further describe my responsibilities under that Act and those standards in the <i>Auditor's Responsibilities for the Audit of the Financial Report</i> section of my report.</p> <p>My independence is established by the <i>Constitution Act 1975</i>. My staff and I are independent of the health service in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 <i>Code of Ethics for Professional Accountants</i> (the Code) that are relevant to my audit of the financial report in Victoria. My staff and I have also fulfilled our other ethical responsibilities in accordance with the Code.</p> <p>I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.</p>
Board's responsibilities for the financial report	<p>The Board of the health service is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the <i>Financial Management Act 1994</i>, and for such internal control as the Board determines is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.</p> <p>In preparing the financial report, the Board is responsible for assessing the health service's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is inappropriate to do so.</p>

**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
11 October 2024

Dominika Ryan
as delegate for the Auditor-General of Victoria

Comprehensive Operating Statement

GV Health

Comprehensive Operating Statement

For the Financial Year Ended 30 June 2024

		2024	2023
	Note	\$'000	\$'000
Revenue and income from transactions			
Operating activities	2.1	427,331	455,149
Non-operating activities	2.1	5,168	4,206
Total revenue and income from transactions		432,499	459,355
Expenses from transactions			
Employee expenses	3.1	(337,204)	(310,325)
Supplies and consumables	3.1	(74,447)	(69,715)
Finance costs	3.1	(73)	(67)
Depreciation and amortisation	4.4	(19,424)	(18,454)
Other administrative expenses	3.1	(21,488)	(23,350)
Other operating expenses	3.1	(22,115)	(21,185)
Other non-operating expenses	3.1	-	(2)
Total expenses from transactions		(474,751)	(443,098)
Net result from transactions - net operating balance		(42,251)	16,257
Other economic flows included in net result			
Net gain/(loss) on sale of non-financial assets	3.2	277	371
Net gain/(loss) on financial instruments	3.2	21	(896)
Other gain/(loss) from other economic flows	3.2	163	(1,775)
Share of net profits/(losses) of joint entities, excluding dividends		(2)	(121)
Total other economic flows included in net result		459	(2,421)
Net result for the year		(41,792)	13,836
Other economic flows - other comprehensive income			
Items that will not be reclassified to net result			
Changes in property, plant and equipment revaluation surplus		58,345	36,127
Total other comprehensive income		58,345	36,127
Comprehensive result for the year		16,552	49,963

This statement should be read in conjunction with the accompanying notes

Balance Sheet

GV Health

Balance Sheet

As at 30 June 2024

	Note	2024 \$'000	2023 \$'000
Current assets			
Cash and cash equivalents	6.2	87,854	119,581
Receivables	5.1	6,968	12,581
Inventories	4.5	1,916	2,097
Prepaid expenses		8,364	2,696
Total current assets		105,102	136,955
Non-current assets			
Receivables	5.1	12,065	10,496
Property, plant and equipment	4.1	404,667	350,000
Right of use assets	4.2	4,606	4,158
Intangible assets	4.3	946	160
Total non-current assets		422,284	364,814
Total assets		527,386	501,769
Current liabilities			
Payables	5.2	54,222	51,365
Contract liabilities	5.3	682	544
Borrowings	6.1	1,960	1,635
Employee benefits	3.3	68,801	61,601
Other liabilities	5.4	15,043	15,848
Total current liabilities		140,709	130,993
Non-current liabilities			
Borrowings	6.1	2,644	2,515
Employee benefits	3.3	8,028	8,808
Total non-current liabilities		10,672	11,323
Total liabilities		151,381	142,316
Net assets		376,005	359,453
Equity			
Property, plant and equipment revaluation surplus		200,503	142,158
General purpose reserve		53,759	53,759
Restricted specific purpose reserve		2,509	2,509
Contributed capital		47,189	47,189
Accumulated surplus		72,045	113,838
Total equity		376,005	359,453

This balance sheet should be read in conjunction with the accompanying notes.

Cash Flow Statement

GV Health

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		329,154	318,299
Operating grants from Commonwealth Government		48,177	45,280
Capital grants from State Government		15,676	21,839
Capital grants from Commonwealth Government		553	931
Patient and resident fees received		11,972	14,575
Private practice fees received		244	1,674
Donations and bequests received		198	131
GST received from ATO		15,561	12,833
Receipts from pharmaceutical sales		68	163
Interest received		5,014	3,973
Car park income received		453	335
Other receipts		23,182	11,626
Total receipts		450,252	431,659
Payments to employees		(278,409)	(267,102)
Payments to contractors and consultants		(56,140)	(42,005)
Payments for supplies and consumables		(77,093)	(73,250)
Payments for medical indemnity insurance		(10,723)	(4,618)
Payments for repairs and maintenance		(6,801)	(8,112)
Finance costs		(216)	(191)
GST paid to ATO		(1,774)	(1,484)
Payment for share of Hume Rural Health Alliance		(476)	(523)
Other payments		(37,320)	(14,090)
Total payments		(468,952)	(411,375)
Net cash flows from/(used in) operating activities	8.1	(18,700)	20,284
Cash flows from investing activities			
Purchase of property, plant and equipment		(12,611)	(4,019)
Other capital receipts		988	4,513
Proceeds from disposal of property, plant and equipment		281	380
Capital donations and bequests received		320	726
Net cash flows from/(used in) investing activities		(11,022)	1,600
Cash flows from financing activities			
Repayment of borrowings		-	(550)
Repayment of principal portion of lease liabilities		(1,201)	(1,196)
Receipt of accommodation deposits		2,230	4,809
Repayment of accommodation deposits		(2,688)	(1,003)
Payment of monies in trust		(346)	(555)
Net cash flows from/(used in) investing activities		(2,005)	1,505
Net increase/(decrease) in cash and cash equivalents held		(31,727)	23,389
Cash and cash equivalents at beginning of year		119,581	96,192
Cash and cash equivalents at end of year	6.2	87,854	119,581

This statement should be read in conjunction with the accompanying notes

Statement of Changes in Equity

GV Health

Statement of Changes in Equity

For the Financial Year Ended 30 June 2024

	Revaluation surplus \$'000	General purpose reserve \$'000	Restricted specific purpose reserve \$'000	Contributed capital \$'000	Accumulated surplus \$'000	Total \$'000
Balance at 1 July 2022	106,031	35,140	1,085	47,189	120,045	309,490
Net result for the year	-	-	-	-	13,836	13,836
Other comprehensive income for the year	36,127	-	-	-	-	36,127
Transfer from/(to) accumulated surplus	-	18,619	1,424	-	(20,043)	-
Balance at 30 June 2023	142,158	53,759	2,509	47,189	113,838	359,453
Net result for the year	-	-	-	-	(41,792)	(41,792)
Other comprehensive income for the year	58,345	-	-	-	-	58,345
Balance at 30 June 2024	200,503	53,759	2,509	47,189	72,045	376,005

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

Notes to the Financial Statements

Note 1: Basis of preparation

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

This section explains the basis of preparing the financial statements.

Structure

- 1.1 Basis of preparation of the financial statements
- 1.2 Abbreviations and terminology used in the financial statements
- 1.3 Joint arrangements
- 1.4 Material accounting estimates and judgements
- 1.5 Accounting standards issued but not yet effective
- 1.6 Goods and Services Tax (GST)
- 1.7 Reporting Entity

Note 1.1: Basis of preparation of the financial statements

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

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

GV Health is a not-for-profit entity 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. Apart from the changes in accounting policies, standards and interpretations as noted below, material accounting policies adopted in the preparation of these financial statements are the same as those adopted in the previous period.

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

The financial statements are prepared on a going concern basis (refer to Note 8.10: Economic dependency).

The financial statements are presented 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 GV Health on 24 September 2024.

Note 1.2: Abbreviations and terminology used in the financial statements

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

Reference	Title
AASB	Australian Accounting Standards Board
AASs	Australian Accounting Standards, which include Interpretations
DH	Department of Health
DTF	Department of Treasury and Finance
FMA	Financial Management Act 1994
FRD	Financial Reporting Direction
GST	Goods and Services Tax
GV Health	Goulburn Valley Health
HRHA	Hume Rural Health Alliance
NWAU	National Weighted Activity Unit

Note 1.2: Abbreviations and terminology used in the financial statements (continued)

Reference	Title
SD	Standing Direction
VAGO	Victorian Auditor General’s Office
VMIA	Victorian Managed Insurance Authority

Note 1.3: Joint arrangements

Interests in joint arrangements are accounted for by recognising GV Health’s share of assets and liabilities and any revenue and expenses of such joint arrangements within the financial statements.

GV Health has the following joint arrangement:

- Hume Rural Health Alliance (HRHA) - Joint venture agreement for ICT services

Under the *Health Services Act 1988* , all public hospitals and public health services must enter into an Alliance within the region where they are geographically located and operate in accordance with the terms of the joint venture agreement (JVA). GV Health operates as the lead Alliance member and as a mandatory member is jointly responsible for the operations of HRHA.

Details of the joint arrangements are set out in Note 8.8.

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 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 4.1: Property, plant and equipment
- Note 4.2: Right-of-use assets
- Note 4.4: Depreciation and amortisation
- Note 5.1: Receivables
- Note 5.2: Payables
- 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 GV Health and their potential impact when adopted in future periods is outlined below:

Standard	Adoption date	Impact
AASB 2022-5: <i>Amendments to Australian Accounting Standards – Lease Liability in a Sale and Leaseback</i>	Reporting periods beginning on or after 1 January 2024.	Adoption of this standard is not expected to have a material impact.
AASB 2022-9: <i>Amendments to Australian Accounting Standards – Insurance Contracts in the Public Sector</i>	Reporting periods on or after 1 January 2026.	Adoption of this standard is not expected to have a material impact.

Note 1.5: Accounting standards issued but not yet effective (continued)

Standard	Adoption date	Impact
AASB 2022-10: <i>Amendments to Australian Accounting standards – Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities</i>	Reporting periods on or after 1 January 2024.	Adoption of this standard has not yet been assessed for impact.

There are no other accounting standards and interpretations issued by the AASB that are not yet mandatorily applicable to GV Health 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. These GST components are disclosed as operating cash flows.

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

Note 1.7: Reporting Entity

The financial statements include all the controlled activities of GV Health.

GV Health's principal address is:
Graham Street
Shepparton, Victoria 3630

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

Note 2: Funding delivery of our services

GV Health's overall objective is to provide quality health services that promote healthy communities and improve the quality of life of Victorians. GV Health is predominantly funded by grant funding for the provision of outputs. GV Health also receives income from the supply of services.

Structure

- 2.1 Revenue and income from transactions
- 2.1(b) 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	GV Health applies significant 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 criteria is met, the contract/funding agreement is treated as a contract with a customer, requiring GV Health to recognise revenue as or when GV Health transfers promised goods or services to the beneficiaries. If this criteria is not met, funding is recognised immediately in the net result from operations.

Note 2: Funding delivery of our services (continued)

Material judgements and estimates	Description
Determining timing of revenue recognition	GV Health applies material judgement to determine when a performance obligation has been satisfied and the transaction price that is to be allocated to each performance obligation. A performance obligation is either satisfied at a point in time or over time.
Determining time of capital grant income recognition	GV Health applies material judgement to determine when its obligation to construct an asset is satisfied. Costs incurred is used to measure the health service's progress as this is deemed to be the most accurate reflection of the stage of completion.
Assets and services received free of charge or for nominal consideration	GV Health applies significant judgement to determine the fair value of assets and services provided free of charge or for nominal value.

Note 2.1: Revenue and income from transactions

	Note	2024 \$'000	2023 \$'000
Operating activities			
Revenue from contracts with customers			
Government grants (State) - Operating		156,640	156,754
Government grants (Commonwealth) - Operating		48,679	46,041
Patient and resident fees		5,757	7,892
Private practice fees		94	203
Commercial activities ⁱ		14,552	15,286
Total revenue from contracts with customers	2.1(a)	225,722	226,176
Other sources of income			
Government grants (State) - Operating		170,733	184,073
Government grants (State) - Capital		18,099	33,745
Other capital purpose income		1,265	3,510
Capital donations		320	726
Assets received free of charge or for nominal charge	2.1(b)	293	2,062
Other income from operating activities (including non-capital donations)		9,097	3,836
Share of income from HRHA		1,802	1,021
Total other sources of income		201,609	228,973
Total revenue and income from operating activities		427,331	455,149
Non-operating activities			
Income from other sources			
Other interest		5,014	3,973
Bad debt reversal		87	191
Share of non-operating activities from HRHA		67	42
Total income from non-operating activities		5,168	4,206
Total revenue and income from transactions		432,499	459,355

ⁱ Commercial activities represent business activities which GV Health enters into to support our operations.

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

	2024 \$'000	2023 \$'000
GV Health disaggregates revenue by the timing of revenue recognition.		
Goods and services transferred to customers:		
At a point in time	205,319	202,795
Over time	20,403	23,381
Total revenue from contracts with customers	225,722	226,176

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

How we recognise revenue and income from operating activities

Government operating grants

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

When both these conditions are satisfied, GV Health:

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

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

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

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

In contracts with customers, the ‘customer’ is typically a funding body, who is the party that promises funding in exchange for GV Health’s goods or services. GV Health’s 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 GV Health’s revenue streams, with information detailed below relating to GV Health’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.
Commonwealth Residential Aged Care Grants	Funding is provided for the provision of care in relation to aged care residents within facilities at GV Health. The performance obligations include provision of residential accommodations and care from nursing staff and personal care works. Revenue is recognised at the point in time, when the service is provided within the residential aged care facility.
Dental Health Victoria Funding	The Victorian Government funds Dental Health Services Victoria (DHSV) to provide a dental health program to eligible Victorians. This includes the Smile Squad program that provides free dental care to all Victorian primary and secondary school students. Victorian public dental services are purchased by DHSV to meet the conditions of the Statement of Priorities (SoP) agreed between the Victorian Minister for Health and DHSV. Services purchased by DHSV from agencies are for the provision of public oral health services that are of high value, preventive and health outcome focussed; and aligned with Government and DHSV policies, guidelines and strategic directions. The purchased services are to be provided to eligible Victorians and those participating in the Smile Squad program, with a targeted number of people to

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

Government grant	Performance obligation
Dental Health Victoria Funding	be given oral health care at a total cost measured in Dental Weighted Activity Units (DWAU). Revenue is recognised at the point in time, when the dental service is provided to the public.
Other Victorian and Commonwealth funding	GV Health receives various funding initiatives for the provision of health services from both the Victorian and Commonwealth government. The performance obligations are defined in accordance with the levels of activity agreed to within each grant agreement. Revenue is recognised at a point in time, when the service is provided.

Capital grants

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

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

Patient and resident fees

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

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 items such as car park income, café, commercial laboratory medicine and diagnostic imaging. Commercial activity revenue is recognised over time, upon provision of the goods or service to the customer.

How we recognise revenue and income from non-operating activities

Interest income

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

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

	2024 \$'000	2023 \$'000
Cash donations and gifts	519	726
Plant and equipment	13	222
Personal protective equipment	280	1,840
Total fair value of assets and services received free of charge or for nominal consideration	812	2,788

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

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 GV Health usually obtained control of the asset) as they do not contain sufficiently specific and enforceable performance obligations. Where sufficiently specific and enforceable performance obligations exist, revenue is recorded as and when the performance obligation is satisfied.

Personal protective equipment

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

Contributions of resources

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

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

Voluntary Services

GV Health receives volunteer services from members of the community in the following areas:

- wayfinding - way finders direct visitors at GV Health to where they need to go

GV Health greatly values the services contributed by volunteers but it does not depend on volunteers to deliver its services.

Non-cash contributions from the Department of Health

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

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

Note 3: The cost of delivering our services

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

Note 3: The cost of delivering our services (continued)

Material judgements and estimates

This section contains the following material judgements and estimates:

Material judgements and estimates	Description
Classifying employee benefit liabilities	<p>GV Health applies material judgment when classifying its employee benefit liabilities.</p> <p>Employee benefit liabilities are classified as a current liability if GV Health does not have an unconditional right to defer payment beyond 12 months. Annual leave, accrued days off and long service leave entitlements (for staff who have exceeded the minimum vesting period) fall into this category.</p> <p>Employee benefit liabilities are classified as a non-current liability if GV Health has a conditional right to defer payment beyond 12 months. Long service leave entitlements (for staff who have not yet exceeded the minimum vesting period) fall into this category.</p>
Measuring employee benefit liabilities	<p>GV Health applies material judgment when measuring its employee benefit liabilities.</p> <p>GV Health applies judgement to determine when it expects its employee entitlements to be paid.</p> <p>With reference to historical data, if GV Health does not expect entitlements to be paid within 12 months, the entitlement is measured at its present value, being the expected future payments to employees.</p> <p>Expected future payments incorporate:</p> <ul style="list-style-type: none"> • 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 30.40% and 87.61% • discounting at the rate of 4.34%, as determined with reference to market yields on government bonds at the end of the reporting period. <p>All other entitlements are measured at their nominal value.</p>

Note 3.1: Expenses from transactions

	Note	2024 \$'000	2023 \$'000
Salaries and wages		223,590	214,224
On-costs		59,032	55,041
Agency expenses		42,325	29,816
Fee for service medical officer expenses		8,711	8,370
Workcover premium		3,546	2,874
Total employee expenses		337,204	310,325
Drug supplies		19,055	18,802
Medical and surgical supplies (including prostheses)		12,558	12,479
Diagnostic and radiology supplies		6,982	5,166
Other supplies and consumables		35,852	33,268
Total supplies and consumables		74,447	69,715
Finance costs		73	67
Total finance costs		73	67
Other administrative expenses		21,488	23,350
Total other administrative expenses		21,488	23,350
Fuel, light, power and water		3,175	2,838
Repairs and maintenance		2,466	2,775
Maintenance contracts		3,572	3,618
Medical indemnity insurance		4,642	4,199

Note 3.1: Expenses from transactions (continued)

	Note	2024 \$'000	2023 \$'000
Expenses related to short term leases		1,959	1,094
Expenses related to leases of low value assets		2	197
Expenditure for capital purposes		4,536	5,402
Share of expenses from HRHA		1,763	1,062
Total other operating expenses		22,115	21,185
Total operating expense		455,327	424,642
Depreciation and amortisation	4.4	19,400	18,425
Share of depreciation and amortisation from HRHA		24	29
Total depreciation and amortisation		19,424	18,454
Bad and doubtful debt expense		-	2
Total other non-operating expenses		-	2
Total non-operating expense		19,424	18,456
Total expenses from transactions		474,751	443,098

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
- work cover premiums

Supplies and consumables

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

Finance costs

Finance costs include:

- interest on short-term and long-term borrowings (interest expense is recognised in the period in which it is incurred)
- interest on Refundable Accommodation Deposits (RAD)
- finance charges in respect of leases which are recognised in accordance with AASB 16 *Leases*.

Other operating expenses

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

- fuel, light and power
- repairs and maintenance
- other administrative expenses
- expenditure for capital purposes (represents expenditure related to the purchase of assets that are below the capitalisation threshold of \$1,000).

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

Non-operating expenses

Other non-operating expenses generally represent expenditure for outside the normal operations such as depreciation and amortisation.

Note 3.2: Other economic flows

Net gain/(loss) on disposal of property, plant and equipment

Total net gain/(loss) on non-financial assets

Allowance for impairment losses of contractual receivables

Reversal for impairment losses of contractual receivables

Total net gain/(loss) on financial instruments

Share of net profits/(losses) of joint entities, excluding dividends

Total share of other economic flows from joint arrangements

Net gain/(loss) arising from revaluation of long service liability

Total other gains/(losses) from other economic flows

Total gains/(losses) from other economic flows

	2024 \$'000	2023 \$'000
Net gain/(loss) on disposal of property, plant and equipment	277	371
Total net gain/(loss) on non-financial assets	277	371
Allowance for impairment losses of contractual receivables	-	(896)
Reversal for impairment losses of contractual receivables	21	-
Total net gain/(loss) on financial instruments	21	(896)
Share of net profits/(losses) of joint entities, excluding dividends	(2)	(121)
Total share of other economic flows from joint arrangements	(2)	(121)
Net gain/(loss) arising from revaluation of long service liability	163	(1,775)
Total other gains/(losses) from other economic flows	163	(1,775)
Total gains/(losses) from other economic flows	459	(2,421)

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.

Other gains/(losses) from other economic flows include the gain or losses from:

- the revaluation of the present value of the long service leave liability due to changes in the bond interest rates.

Note 3.3: Employee benefits and related on-costs

Current employee benefits and related on-costs

Accrued days off

Unconditional and expected to be settled wholly within 12 months ⁱ

Annual leave

Unconditional and expected to be settled wholly within 12 months ⁱ

Unconditional and expected to be settled wholly after 12 months ⁱⁱ

Long service leave

Unconditional and expected to be settled wholly within 12 months ⁱ

Unconditional and expected to be settled wholly after 12 months ⁱⁱ

Provisions related to employee benefit on-costs

Unconditional and expected to be settled wholly within 12 months ⁱ

Unconditional and expected to be settled wholly after 12 months ⁱⁱ

Total current employee benefits and related on-costs

Non-current employee benefits and related on-costs

Conditional long service leave

Provisions related to employee benefit on-costs

Total non-current employee benefits and related on-costs

Total employee benefits and related on-costs

	2024 \$'000	2023 \$'000
Current employee benefits and related on-costs		
<i>Accrued days off</i>		
Unconditional and expected to be settled wholly within 12 months ⁱ	753	688
	753	688
<i>Annual leave</i>		
Unconditional and expected to be settled wholly within 12 months ⁱ	22,182	19,548
Unconditional and expected to be settled wholly after 12 months ⁱⁱ	8,051	7,064
	30,233	26,612
<i>Long service leave</i>		
Unconditional and expected to be settled wholly within 12 months ⁱ	3,651	4,006
Unconditional and expected to be settled wholly after 12 months ⁱⁱ	26,364	23,305
	30,015	27,311
<i>Provisions related to employee benefit on-costs</i>		
Unconditional and expected to be settled wholly within 12 months ⁱ	3,237	2,983
Unconditional and expected to be settled wholly after 12 months ⁱⁱ	4,563	4,007
	7,800	6,990
Total current employee benefits and related on-costs	68,801	61,601
Non-current employee benefits and related on-costs		
Conditional long service leave	7,064	7,767
Provisions related to employee benefit on-costs	964	1,041
Total non-current employee benefits and related on-costs	8,028	8,808
Total employee benefits and related on-costs	76,829	70,409

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	849	773
Unconditional annual leave entitlements	33,861	29,880
Unconditional long service leave entitlements	34,091	30,948
Total current employee benefits and related on-costs	68,801	61,601
Non-current employee benefits and related on-costs		
Conditional long service leave entitlements	8,027	8,808
Total non-current employee benefits and related on-costs	8,027	8,808
Total employee benefits and related on-costs	76,828	70,409
Attributed to:		
Employee benefits	68,065	62,378
Provision for related on-costs	8,764	8,031
Total employee benefits and related on-costs	76,829	70,409

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

	2024 \$'000	2023 \$'000
Carrying amount at start of year	8,031	6,806
Additional provisions recognised	3,690	4,295
Amounts incurred during the year	(2,797)	(2,918)
Net gain/(loss) arising from revaluation of long service leave	(160)	(152)
Carrying amount at end of year	8,764	8,031

How we recognise employee benefits

Employee benefit recognition

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

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

Annual leave and accrued days off

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

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

- nominal value – if GV Health expects to wholly settle within 12 months or
- present value – if GV Health 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 GV Health does not expect to settle the liability within 12 months because it will not have the unconditional right to defer the settlement of the entitlement should an employee take leave within 12 months. An unconditional right arises after a qualifying period.

The components of this current LSL liability are measured at:

- nominal value – if GV Health expects to wholly settle within 12 months or
- present value – if GV Health does not expect to wholly settle within 12 months.

Note 3.3(b): Provision for related on-cost movement schedule (continued)

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 e.g. bond rate movements, inflation rate movements and changes in probability factors which are then recognised as other economic flows.

Provision for on-costs related to employee benefits

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

Note 3.4: Superannuation

	Paid contribution for the year	
	2024	2023
	\$'000	\$'000
Defined benefit plansⁱ		
Aware	138	135
Total defined benefit plansⁱ	138	135
Defined contribution plans		
Aware	10,785	10,303
Hesta	9,841	9,116
Other	4,122	3,325
Total defined contribution plans	24,749	22,745
Total superannuation	24,887	22,880

ⁱ The basis for determining the level of contributions is determined by the various actuaries of the defined benefit superannuation plans.

There were no outstanding superannuation contributions due at the 30th June 2024 (30 June 2023: Nil).

How we recognise superannuation

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

Defined benefit superannuation plans

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

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

The Department of Treasury and Finance (DTF) discloses the State’s defined benefits liabilities in its disclosure for administered items. Superannuation contributions paid or payable for the reporting period are included as part of employee benefits in the Comprehensive Operating Statement of GV Health.

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

Note 4: Key assets to support service delivery

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

Structure

- 4.1 Property, plant and equipment
- 4.2 Right-of-use assets
- 4.3 Intangible assets
- 4.4 Depreciation and amortisation
- 4.5 Inventories
- 4.6 Impairment of assets

Material judgements and estimates

This section contains the following material judgements and estimates:

Material judgements and estimates	Description
Estimating useful life of property, plant and equipment	GV Health assigns an estimated useful life to each item of property, plant and equipment. This is used to calculate depreciation of the asset. GV Health 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 useful life of right-of-use assets	<p>The useful life of each right-of-use asset is typically the respective lease term, except where GV Health is reasonably certain to exercise a purchase option contained within the lease (if any), in which case the useful life reverts to the estimated useful life of the underlying asset.</p> <p>GV Health applies material judgement to determine whether or not it is reasonably certain to exercise such purchase options.</p>
Identifying indicators of impairment	<p>At the end of each year, GV Health assesses impairment by evaluating the conditions and events specific to GV Health that may be indicative of impairment triggers. Where an indication exists, GV Health tests the asset for impairment.</p> <p>GV Health considers a range of information when performing its assessment, including considering:</p> <ul style="list-style-type: none">• 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 GV Health 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. <p>Where an impairment trigger exists, GV Health applies material judgement and estimate to determine the recoverable amount of the asset.</p>

Note 4.1: Property, plant and equipment

Note 4.1(a): Gross carrying amount and accumulated depreciation

	2024 \$'000	2023 \$'000
Land at fair value - freehold	15,777	9,953
Total land at fair value	15,777	9,953
Buildings at cost	-	63,591
Less accumulated depreciation	-	(420)
Total buildings at cost	-	63,171
Buildings at fair value	373,074	261,933
Total buildings at fair value	373,074	261,933
Works in progress	4,396	1,369
Total land and buildings	393,247	336,426
Plant and equipment at fair value	9,152	8,247
Less accumulated depreciation	(6,791)	(6,020)
Total plant and equipment at fair value	2,361	2,227
Vehicles at fair value	285	437
Less accumulated depreciation	(285)	(428)
Total vehicles at fair value	-	9
Medical equipment at fair value	29,656	28,049
Less accumulated depreciation	(21,721)	(18,274)
Total medical equipment at fair value	7,935	9,775
Computer equipment at fair value	4,822	4,629
Less accumulated depreciation	(4,291)	(3,804)
Total computer equipment at fair value	531	825
Furniture and fittings at fair value	1,757	1,685
Less accumulated depreciation	(1,200)	(962)
Total furniture and fittings at fair value	557	723
Share of plant and equipment at fair value from HRHA	117	125
Less share of plant and equipment accumulated depreciation from HRHA	(81)	(109)
Total share of plant and equipment at fair value from HRHA	36	15
Total plant, equipment, vehicles, furniture and fittings at fair value	11,420	13,574
Total property, plant and equipment	404,667	350,000

Note 4.1(b): Reconciliations of carrying amount by class of asset

	Note	Land \$'000	Buildings \$'000	Building works in progress \$'000	Plant & equipment \$'000	Vehicles \$'000	Medical equipment \$'000	Computer equipment \$'000	Furniture & fittings \$'000	HRHA plant & equipment \$'000	Total \$'000
Balance at 1 July 2022		9,953	237,355	52,432	1,851	50	9,371	1,161	720	26	312,919
Additions		-	-	15,832	222	-	1,385	269	221	13	17,942
Disposals		-	-	-	-	(8)	-	-	-	(6)	(14)
Assets provided free of charge		-	-	-	-	-	222	-	-	-	222
Revaluation increments/(decrements)		-	36,127	-	-	-	-	-	-	-	36,127
Net transfers between classes		-	63,591	(66,895)	1,019	-	2,166	113	6	-	-
Depreciation	4.4	-	(11,968)	-	(865)	(33)	(3,369)	(718)	(224)	(18)	(17,195)
Balance at 30 June 2023	4.1(a)	9,953	325,104	1,369	2,227	9	9,775	825	723	15	350,000
Additions		-	-	12,482	512	-	1,832	193	72	32	15,123
Disposals		-	-	-	-	-	(4)	-	-	-	(4)
Assets provided free of charge		-	-	-	-	-	13	-	-	-	13
Revaluation increments/(decrements)		5,824	52,521	-	-	-	-	-	-	-	58,345
HRHA member share adjustment		-	-	-	-	-	-	-	-	1	1
Net transfer between classes		-	8,218	(8,632)	415	-	-	-	-	-	-
Net transfer to intangible assets		-	-	(824)	-	-	-	-	-	-	(824)
Depreciation	4.4	-	(12,770)	-	(792)	(9)	(3,681)	(486)	(239)	(12)	(17,989)
Balance at 30 June 2024	4.1(a)	15,777	373,074	4,396	2,361	-	7,935	531	557	36	404,667

Note 4.1(b): Reconciliations of carrying amount by class of asset (continued)

How we recognise property, plant and equipment

Property, plant and equipment are tangible items that are used by GV Health in the supply of goods or services 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.

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).

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, GV Health perform 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%, GV Health would obtain an interim independent valuation prior to the next scheduled independent valuation.

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

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

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

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

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

Note 4.2: Right-of-use assets

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

	2024 \$'000	2023 \$'000
Right-of-use buildings at fair value	2,430	2,186
Less accumulated depreciation	(965)	(706)
Total right-of-use buildings at fair value	1,465	1,480
Right-of-use plant and equipment at fair value	5,308	4,381
Less accumulated depreciation	(2,202)	(1,744)
Total right-of-use plant and equipment at fair value	3,106	2,637
Share of right-of-use assets at fair value from HRHA	75	72
Less share of right-of-use assets accumulated depreciation from HRHA	(40)	(31)
Total share of right-of-use assets at fair value from HRHA	35	41
Total right-of-use assets	4,606	4,158

Note 4.2(b): Reconciliations of carrying amount by class of asset

		Right-of-use Buildings \$'000	Right-of-use plant & equipment \$'000	HRHA Right-of-use plant & equipment \$'000	Total \$'000
Balance at 1 July 2022		1,598	2,669	35	4,302
Additions		100	929	24	1,053
Disposals		-	(249)	(10)	(259)
Remeasurement of leases		93	-	-	93
Depreciation	4.4	(311)	(712)	(8)	(1,031)
Balance at 30 June 2023	4.2(a)	1,480	2,637	41	4,158
Additions		303	1,351	2	1,656
Disposals		-	(116)	-	(116)
Remeasurement of leases		45	-	-	45
Depreciation	4.4	(363)	(767)	(8)	(1,138)
Balance at 30 June 2024	4.2(a)	1,465	3,106	35	4,606

How we recognise right-of-use assets

Initial recognition

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

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

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

- any lease payments made at or before the commencement date
- any initial direct costs incurred

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

Subsequent measurement

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

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

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

Note 4.3: Intangible assets

Note 4.3(a): Gross carrying amount and accumulated amortisation

	2024 \$'000	2023 \$'000
Software	6,044	4,959
Less accumulated amortisation	(5,100)	(4,805)
Total intangible produced assets - software	944	154
Share of software from HRHA	7	19
Less share of software accumulated amortisation from HRHA	(5)	(13)
Total share of software from HRHA	2	6
Total intangible assets	946	160

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

	Note	Software \$'000	HRHA \$'000	Total \$'000
Balance at 1 July 2022		379	17	396
Disposals / written off		-	(7)	(7)
Amortisation	4.4	(225)	(4)	(229)
Balance at 30 June 2023	4.3(a)	154	6	160
Additions		261	-	261
Disposals / written off		-	(1)	(1)
Transfers to intangible assets		824	-	824
Amortisation	4.4	(295)	(3)	(298)
Balance at 30 June 2024	4.3(a)	944	2	946

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.

Subsequent measurement

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

Note 4.4: Depreciation and amortisation

	2024 \$'000	2023 \$'000
Depreciation		
Buildings	12,770	11,968
Plant and equipment	792	865
Vehicles	9	33
Medical equipment	3,681	3,369
Computer equipment	486	718
Furniture and fittings	239	224
Share of depreciation from HRHA	12	18
Total depreciation - property, plant and equipment	17,989	17,195
Right-of-use assets		
Right of use buildings	363	311
Right of use - plant, equipment, furniture, fittings and vehicles	767	712
Share of right of use from HRHA	8	8
Total depreciation right-of-use assets	1,138	1,031
Total depreciation	19,127	18,226
Amortisation		
Software	295	225
Share of amortisation from HRHA	3	4
Total amortisation	298	229
Total depreciation and amortisation	19,424	18,454

How we recognise depreciation

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

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

How we recognise amortisation

Amortisation is the systematic allocation of the depreciable amount of an 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	6 to 55 years	2 to 50 years
Right of use buildings	5 to 8 years	5 to 8 years
Plant and equipment	3 to 15 years	3 to 15 years
Vehicles	5 to 8 years	5 to 8 years
Medical equipment	3 to 10 years	3 to 10 years
Computers and communication	3 to 10 years	3 to 10 years
Furniture and fitting	3 to 16 years	3 to 16 years
Intangible assets	3 to 10 years	3 to 10 years

Note 4.5: Inventories

	2024 \$'000	2023 \$'000
General stores at cost	553	801
Medical and surgical consumables at cost	654	576
Pharmacy supplies at cost	622	646
Catering supplies at cost	13	26
Biomedical engineering supplies at cost	74	40
Retail aids and equipment outlet supplies at cost	-	8
Total inventories	1,916	2,097

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 4.6: Impairment of assets

How we recognise impairment

At the end of each reporting period, GV Health reviews the carrying amount of its tangible and intangible assets that have a finite useful life, to determine whether there is any indication that an asset may be impaired. The assessment will include consideration of external sources of information and internal sources of information.

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

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

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

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

Note 5: Other assets and liabilities

This section sets out the assets and liabilities that arose from GV Health's operations.

Structure

- 5.1 Receivables
- 5.2 Payables
- 5.3 Contract liabilities
- 5.4 Other liabilities

Material judgements and estimates

This section contains the following material judgements and estimates:

Material judgements and estimates	Description
Estimating the provision for expected credit losses	GV Health uses a simplified approach to account for the expected credit loss provision. A provision matrix is used, which considers historical experience, external indicators and forward-looking information to determine expected credit loss rates.

Note 5: Other assets and liabilities (continued)

Material judgements and estimates	Description
Measuring deferred capital grant income	Where GV Health has received funding to construct an identifiable non-financial asset, such funding is recognised as deferred capital grant income until the underlying asset is constructed. GV Health applies material judgement when measuring the deferred capital grant income balance, which references the estimated the stage of completion at the end of each financial year.

Note 5.1: Receivables

	Note	2024 \$'000	2023 \$'000
Current receivables			
Contractual			
Inter hospital debtors		-	2,271
Trade receivables		916	2,647
Patient fees		1,211	2,911
Allowance for impairment losses	5.1(a)	(300)	(960)
Accrued revenue		2,078	2,310
Amounts receivable from governments and agencies - Department of Health		737	1,826
Amounts receivable from governments and agencies - Dental Health Services		311	294
Share of receivables from HRHA		307	182
Total contractual receivables		5,260	11,481
Statutory			
GST receivable		1,708	1,100
Total statutory receivables		1,708	1,100
Total current receivables		6,968	12,581
Non-current receivables			
Contractual			
Long service leave - Department of Health		11,899	10,403
Trade debtors		166	93
Total contractual receivables		12,065	10,496
Total receivables		19,033	23,077
<i>(i) Financial assets classified as receivables and contract assets (Note 7.1(a))</i>			
Total receivables		19,033	23,077
GST receivable		(1,708)	(1,100)
Total financial assets classifies as receivables	7.1(a)	17,325	21,977

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

	2024 \$'000	2023 \$'000
Balance at the beginning of the year	(960)	(130)
Increase/(decrease) in allowance	21	(896)
Amounts written off during the year	635	1,897
Reversal of allowance written off during the year as uncollectable	(4)	(171)
Balance at the end of the year	(300)	(960)

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

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. GV Health 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. GV Health applies AASB 9 for initial measurement of the statutory receivables and as a result statutory receivables are initially, recognised at fair value plus any directly attributable transaction cost.

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

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

Impairment losses of contractual receivables

Refer to Note 7.2(a) for GV Health's contractual impairment losses.

Note 5.2: Payables

	Note	2024 \$'000	2023 \$'000
Current payables			
Contractual			
Trade creditors		3,372	797
Accrued salaries and wages		9,283	6,313
Accrued expenses		15,148	22,649
Department of Health		25,154	20,828
Unearned Income - Operating		1,149	345
Inter hospital creditors		3	296
Share of payables from HRHA		113	137
Total contractual payables		54,222	51,365
Total payables		54,222	51,365
<i>(i) Financial assets classified as payables (Note 7.1(a))</i>			
Total payables		54,222	51,365
Unearned Income - Operating		(1,149)	(345)
Total financial liabilities classified as payables	7.1(a)	53,073	51,020

How we recognise payables and contract liabilities

Payables consist of:

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

The normal credit terms for accounts payable are usually Net 30 days.

Note 5.2(a): Deferred capital grant income

	Note	2024 \$'000	2023 \$'000
Current			
Deferred capital income		-	-
Total deferred capital income		-	-

Note 5.2(b): Movement in deferred capital grant income

		2024 \$'000	2023 \$'000
Opening balance of deferred capital grant income		-	739
Grant consideration for capital works received during the year		-	-
Deferred capital grant income recognised as income due to completion of capital works		-	(739)
Closing balance of deferred capital grant income		-	-

How we recognise deferred capital grant income

During the 2024 financial year, no further deferred capital grant revenue was received. In the 2023 financial year, GV Health recognised the remaining deferred capital grant income, which was received during the 2021 financial year from DH relating to the Hume Telehealth Cluster, the Better at Home, Capital and Redesign.

Capital grant income is recognised progressively as the asset is constructed, since this is the time when GV Health 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 building works. As a result, GV Health had deferred recognition of a portion of the grant consideration received as a liability for the outstanding obligations.

Note 5.3: Contract liabilities

	Note	2024 \$'000	2023 \$'000
Current			
Contract liabilities		-	-
Share of contract liabilities from HRHA		682	544
Total current contract liabilities		682	544

How we recognise contract liabilities

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

Financial guarantees

Payments that are contingent under financial guarantee contracts are recognised as a liability, at fair value, at the time the guarantee is issued. Subsequently, should there be a material increase in the likelihood that the guarantee may have to be exercised, the liability is recognised at the higher of the amount determined in accordance with the expected credit loss model under AASB 9 *Financial Instruments* and the amount initially recognised less, when appropriate, cumulative amortisation recognised.

In the determination of fair value, consideration is given to factors including the overall capital management/prudential supervision framework in operation, the protection provided by the Department of Health by way of funding should the probability of default increase, probability of default by the guaranteed party and the likely loss to GV Health in the event of default.

Maturity analysis of payables

Please refer to Note 7.1(b) for the maturity analysis of payables.

Note 5.4: Other liabilities

	Note	2024 \$'000	2023 \$'000
Current monies held in trust			
Patient monies		5	3
Refundable accommodation deposits		8,666	9,124
Employee trust funds		80	100
Community funds		67	67
Government grants - Hume region programs		5,971	6,157
Share of other liabilities from HRHA		254	397
Total current monies held in trust		15,043	15,848
Total other liabilities		15,043	15,848
*Represented by:			
- Cash assets	6.2	15,043	15,848
		15,043	15,848

How we recognise other liabilities

Refundable Accommodation Deposit (RAD) / Accommodation bond liabilities

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

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

Note 6: How we finance our operations

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

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

Structure

- 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:

Material judgements and estimates	Description
Determining if a contract is or contains a lease	GV Health applies material judgement to determine if a contract is or contains a lease by considering if GV Health: <ul style="list-style-type: none">• has the right-to-use an identified asset• has the right to obtain substantially all economic benefits from the use of the leased asset and• 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	GV Health applies material judgement when determining if a lease meets the short-term or low value lease exemption criteria. GV Health estimates the fair value of leased assets when new. Where the estimated fair value is less than \$10,000 GV Health applies the low-value lease exemption. GV Health 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 GV Health applies the short-term lease exemption.

Note 6: How we finance our operations (continued)

Material judgements and estimates	Description
Discount rate applied to future lease payments	<p>GV Health discounts its lease payments using the interest rate implicit in the lease. If this rate cannot be readily determined, which is generally the case for GV Health's lease arrangements, GV Health uses its incremental borrowing rate, which is the amount GV Health would have to pay to borrow funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.</p> <p>For leased land and buildings, GV Health estimates the incremental borrowing rate to be between 2.18% and 5.75%.</p> <p>For leased plant, equipment, furniture, fittings and vehicles, the implicit interest rate is 5.59%.</p>
Assessing the lease term	<p>The lease term represents the non-cancellable period of a lease, combined with periods covered by an option to extend or terminate the lease if GV Health is reasonably certain to exercise such options.</p> <p>GV Health determines the likelihood of exercising such options on a lease-by-lease basis through consideration of various factors including:</p> <ul style="list-style-type: none"> • if there are significant penalties to terminate (or not extend), GV Health is typically reasonably certain to extend (or not terminate) the lease. • if any leasehold improvements are expected to have a significant remaining value, GV Health is typically reasonably certain to extend (or not terminate) the lease. • GV Health considers historical lease durations and the costs and business disruption to replace such leased assets.

Note 6.1: Borrowings

	Note	2024 \$'000	2023 \$'000
Current borrowings			
Lease liability ⁱ	6.1(a)	1,952	1,627
Share of borrowings from HRHA		8	8
Total current borrowings		1,960	1,635
Non-current borrowings			
Lease liability ⁱ	6.1(a)	2,615	2,481
Share of borrowings from HRHA		29	34
Total non-current borrowings		2,644	2,515
Total borrowings		4,604	4,150

ⁱ Secured by the assets leased.

ⁱⁱ These are secured loans which bear no interest.

How we recognise borrowings

Borrowings refer to other funds raised through lease liabilities.

Initial recognition

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

Subsequent measurement

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

Maturity analysis

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

Note 6.1: Borrowings (continued)

Defaults and breaches

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

Note 6.1(a): Lease liabilities

GV Health's lease liabilities are summarised below:

	2024 \$'000	2023 \$'000
Total undiscounted lease liabilities	4,850	4,360
Less unexpired finance expenses	(246)	(210)
Net lease liabilities	4,604	4,150

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

	2024 \$'000	2023 \$'000
Not longer than one year	2,039	1,700
Longer than one year but not longer than five years	2,811	2,471
Longer than five years	-	189
Minimum future lease liability	4,850	4,360
Less unexpired finance expenses	(246)	(210)
Present value of lease liability	4,604	4,150
* Represented by:		
- Current liabilities	1,960	1,635
- Non-current liabilities	2,644	2,515

How we recognise lease liabilities

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

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

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

GV Health's lease arrangements consist of the following:

Type of asset leased	Lease term
Leased buildings - various premises	5 to 8 years
Leased medical equipment	3 to 5 years
Leased vehicles - VicFleet	3 to 5 years

All leases are recognised on the balance sheet, with the exception of low value leases (less than \$10,000) and short term leases of less than 12 months. The following low value and short term lease payments are recognised in profit or loss:

Type of payment	Description of payment	Type of leases captured
Low value lease payments	Leases where the underlying asset's fair value, when new, is no more than \$10,000	Non-medical equipment Computer equipment Medical equipment
Short-term lease payments	Leases with a term less than 12 months	Buildings - short term rentals

Note 6.1(a): Lease liabilities (continued)

Initial measurement

The lease liability is initially measured at the present value of the lease payments unpaid at the commencement date, discounted using the interest rate implicit in the lease if that rate is readily determinable or GV Health's incremental borrowing rate. Our lease liability has been discounted by rates of between 2.18% to 5.59%.

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

- fixed payments (including in-substance fixed payments) less any lease incentive receivable
- variable payments based on an index or rate, initially measured using the index or rate as at the commencement date

These terms are used to maximise operational flexibility in terms of managing contracts. The majority of extension options held are exercisable only by GV Health and not by the respective lessor.

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

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

During the current financial year, the financial effect of revising lease terms to reflect the effect of exercising extension and termination options was an increase in recognised lease liabilities and right-of-use assets of \$0.30m.

Subsequent measurement

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

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

Note 6.2: Cash and cash equivalents

	2024	2023
Note	\$'000	\$'000
Cash on hand (excluding monies held in trust)	19	16
Cash at bank (excluding monies held in trust)	1,204	3,294
Cash at bank - CBS (excluding monies held in trust)	70,336	99,226
Share of cash and cash equivalents from HRHA	1,505	1,594
Total cash held for operations	73,064	104,130
Cash at bank - CBS (other)	6,123	6,327
Cash at bank - CBS (monies held in trust - RAD/Accommodation bonds)	8,666	9,124
Total cash held as monies in trust	14,789	15,451
Total cash and cash equivalents	7.2 87,854	119,581

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 date 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.

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

Note 6.3: Commitments for expenditure

	2024 \$'000	2023 \$'000
Capital expenditure commitments		
Less than one year	333	689
Total capital expenditure commitments	333	689
Total commitments for expenditure (inclusive of GST)	333	689
Less GST recoverable from Australian Tax Office	(30)	(63)
Total commitments for expenditure (exclusive of GST)	302	626

How we disclose our commitments

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

Expenditure commitments

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

Short term and low value leases

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

Note 7: Risks, contingencies and valuation uncertainties

GV Health is exposed to risks 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 GV Health 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:

Material judgements and estimates	Description
Measuring fair value of non-financial assets	<p>Fair value is measured with reference to highest and best use, that is, the use of the asset by a market participant that is physically possible, legally permissible, financially feasible, and which results in the highest value, or to sell it to another market participant that would use the same asset in its highest and best use.</p> <p>In determining the highest and best use, GV Health has assumed the current use is its highest and best use. Accordingly, characteristics of the health service’s assets are considered, including condition, location and any restrictions on the use and disposal of such assets.</p> <p>GV Health uses a range of valuation techniques to estimate fair value, which include the following:</p> <ul style="list-style-type: none">• Market approach, which uses prices and other relevant information generated by market transactions involving identical or comparable assets and liabilities. The fair value of GV Health’s specialised land, non-specialised land and non-specialised buildings are measured using this approach.

Note 7: Risks, contingencies and valuation uncertainties (continued)

Material judgements and estimates	Description
Measuring fair value of non-financial assets	<ul style="list-style-type: none"> • 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 GV Health's specialised buildings, furniture, fittings, plant, equipment and vehicles are measured using this approach. • Income approach, which converts future cash flows or income and expenses to a single undiscounted amount. GV Health does not use this approach to measure fair value. <p>GV Health selects a valuation technique which is considered most appropriate, and for which there is sufficient data available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.</p> <p>Subsequently, GV Health applies material judgement to categorise and disclose such assets within a fair value hierarchy, which includes:</p> <ul style="list-style-type: none"> • Level 1, using quoted prices (unadjusted) in active markets for identical assets that the health service can access at measurement date. GV Health 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. GV Health categorises non-specialised land in this level. • Level 3, where inputs are unobservable. GV Health categorises specialised land, non-specialised buildings, specialised buildings, plant, equipment, furniture, fittings, vehicles, right-of-use buildings and right-of-use plant, equipment, furniture and fittings in this level.

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 GV Health's activities, certain financial assets and financial liabilities arise under statute rather than a contract (for example, 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

		Financial assets at amortised cost \$'000	Financial liabilities at amortised cost \$'000	Total \$'000
	Note			
30 June 2024				
Contractual financial assets				
Cash and cash equivalents	6.2	87,854	-	87,854
Receivables and contract assets				
- Trade debtors and patient fees	5.1	1,993	-	1,993
- Other receivables	5.1	15,332	-	15,332
Total financial assetsⁱ		105,179	-	105,179
Financial liabilities				
Payables	5.2	-	53,073	53,073
Borrowings				
- Finance leases	6.1	-	4,604	4,604
Other financial liabilities				
- Refundable accommodation bonds	5.4	-	8,666	8,666
- Patient monies in trust	5.4	-	5	5
- Other funds held in trust	5.4	-	6,372	6,372
Total financial liabilitiesⁱ		-	33,426	33,426

Note 7.1(a): Categorisation of financial instruments (continued)

		Financial assets at amortised cost \$'000	Financial liabilities at amortised cost \$'000	Total \$'000
30 June 2023				
Contractual financial assets				
Cash and cash equivalents	6.2	119,581	-	119,581
Receivables and contract assets				
- Trade debtors and patient fees	5.1	6,962	-	6,962
- Other receivables	5.1	15,015	-	15,015
Total financial assetsⁱ		-	-	-
Financial liabilities				
Payables	5.2	-	51,020	51,020
Borrowings				
- Finance leases	6.1	-	4,150	4,150
Other financial liabilities				
- Refundable accommodation bonds	5.4	-	9,124	9,124
- Patient monies in trust	5.4		3	3
- Other funds held in trust	5.4	-	6,721	6,721
Total financial liabilitiesⁱ		-	31,022	31,022

ⁱ The carrying amount excludes statutory receivables (i.e. GST receivable) and statutory payables (i.e. revenue in advance).

How we categorise financial instruments

Categories of financial assets

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

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

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

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

GV Health recognises the following assets in this category:

- cash and deposits
- receivables (excluding statutory receivables)

Categories of financial liabilities

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

Note 7.1(a): Categorisation of financial instruments (continued)

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.

GV Health recognises the following liabilities in this category:

- payables (excluding statutory payables and contract liabilities)
- borrowings and
- other liabilities (including monies held in trust).

Derecognition of financial assets

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

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

Where GV Health has neither transferred nor retained substantially all the risks and rewards or transferred control, the asset is recognised to the extent of GV Health'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 fair value between amortised cost, fair value through net result and fair value through other comprehensive income when, and only when, GV Health'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, GV Health's financial risk management program seeks to manage the risks and the associated volatility of its financial performance.

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

GV Health's main financial risks include credit risk, liquidity risk, and interest rate risk. GV Health manages these financial risks in accordance with its financial risk management policy.

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

Note 7.2(a): Credit risk

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

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

In addition, GV Health does not engage in hedging for its contractual financial assets and mainly obtains contractual financial assets that are on fixed interest, except for cash and deposits, which are mainly cash at bank. As with the policy for debtors, GV Health'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 GV Health will not be able to collect a receivable. Objective evidence includes financial difficulties of the debtor, default payments, debtors that are more than 90 days overdue, and changes in debtor credit ratings.

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

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

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

Impairment of financial assets under AASB 9

GV Health 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 GV Health'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 at amortised cost

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

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

		Current	Less than 1 month	1 - 3 months	3 months - 1 year	1 - 5 years	Total
	Note	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30 June 2024							
Expected loss rate		4%	10%	14%	26%	46%	
Gross carrying amount of contractual receivables	5.1	3,336	1,112	500	389	222	5,560
Loss allowance		(12)	(30)	(42)	(78)	(138)	(300)
		Current	Less than 1 month	1 - 3 months	3 months - 1 year	1 - 5 years	Total
	Note	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30 June 2023							
Expected loss rate		4%	10%	14%	26%	46%	
Gross carrying amount of contractual receivables	5.1	7,465	2,488	1,120	871	498	12,441
Loss allowance		(35)	(96)	(134)	(250)	(442)	(960)

Statutory receivables at amortised cost

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

Note 7.2(a): Credit risk (continued)

Statutory receivables 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.

GV Health is exposed to liquidity risk mainly through the financial liabilities as disclosed in the face of the balance sheet. GV Health 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; and
- careful maturity planning of its financial obligations based on forecasts of future cash flows.

GV Health's exposure to liquidity risk is deemed insignificant based on prior period data and the current assessment of risk.

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

		Maturity Dates					
		Carrying amount	Nominal amount	Less than 1 month	1 - 3 months	3 months - 1 year	1 - 5 years
	Note	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30 June 2024							
Payables	5.2	53,073	53,073	-	53,073	-	-
Borrowings							
- Finance leases	6.1	4,604	1,960	163	327	1,470	2,644
Other financial liabilities ⁽ⁱ⁾							
- Refundable Accommodation Deposits	5.4	8,666	8,666	-	-	8,666	-
- Patient monies in trust	5.4	5	5	-	-	5	-
- Other funds held in trust	5.4	6,372	6,372	-	-	6,372	-
Total financial liabilities		72,720	70,076	163	53,400	16,513	2,644
		Maturity Dates					
		Carrying amount	Nominal amount	Less than 1 month	1 - 3 months	3 months - 1 year	1 - 5 years
	Note	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30 June 2023							
Payables	5.2	51,020	51,020	-	51,020	-	-
Borrowings							
- Finance leases	6.1	4,150	1,635	136	273	1,226	2,515
Other financial liabilities ⁽ⁱ⁾							
- Refundable Accommodation Deposits	5.4	9,124	9,124	-	-	9,124	-
- Patient monies in trust	5.4	3	3	-	-	3	-
- Other funds held in trust	5.4	6,721	6,721	-	-	6,721	-
Total financial liabilities		71,018	68,503	136	51,293	17,074	2,515

ⁱ Ageing analysis of financial liabilities excludes the types of statutory financial liabilities (i.e. GST payable).

Note 7.2(c): Market risk

GV Health's exposures to market risk are primarily through interest rate risk. Objectives, policies and processes used to manage each of these risks are disclosed below.

Sensitivity disclosure analysis and assumptions

GV Health's sensitivity to market risk is determined based on the observed range of actual historical data for the preceding five-year period. GV Health's management 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 2% up or down

Note 7.2(c): Market risk (continued)

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. GV Health 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. GV Health has minimal exposure to cash flow interest rate risks through cash and deposits that are at floating rate.

Note 7.3: Contingent assets and contingent liabilities

GV Health has entered into an agreement for the lease of staff accommodation in Graham Street, Shepparton. The lease is dependent on uncertain future events not wholly within the control of the entity, such as the developer being granted funding under the Regional Worked Accommodation Fund, and therefore is disclosed as a contingent liability. If the conditions are met, the lease will cost GV Health \$4.26m over the 10-year lease term starting in the year ending 30 June 2026.

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 GV Health.

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 GV Health 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
- financial assets and liabilities at fair value through other comprehensive income
- property, plant and equipment
- right-of-use assets

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

Note 7.4: Fair value determination (continued)

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.

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

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

Identifying unobservable inputs (level 3) fair value measurements

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

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

Note 7.4(a): Fair value determination of non-financial physical assets

	Note	Carrying amount 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
Non-specialised land		7,305	-	7,305	-
Specialised land					
Graham Street, Shepparton		7,244	-	-	7,244
Park Street, Tatura		604	-	-	604
Coyle Street, Rushworth		280	-	-	280
High Street, Rushworth		344	-	-	344
Total land at fair value	4.1(b)	15,777	-	7,305	8,472
Non-specialised buildings		1,180	-	1,180	-
Specialised buildings		371,894	-	-	371,894
Total buildings at fair value	4.1(b)	373,074	-	1,180	371,894
Plant and equipment	4.1(b)	2,361	-	-	2,361
Vehicles	4.1(b)	-	-	-	-
Medical equipment	4.1(b)	7,935	-	-	7,935
Computer equipment	4.1(b)	531	-	-	531
Furniture and fittings	4.1(b)	557	-	-	557
Share of plant and equipment from HRHA	4.1(b)	36	-	-	36
Total plant and equipment		11,420	-	-	11,420
Right-of-use buildings	4.2(b)	1,465	-	-	1,465
Right-of-use plant and equipment	4.2(b)	3,106	-	-	3,106
Share of right-of-use from HRHA	4.2(b)	35	-	-	35
Total right-of-use assets at fair value		4,606	-	-	4,606
Total non-financial physical assets at fair value		404,877	-	8,485	396,392

Note 7.4(a): Fair value determination of non-financial physical assets (continued)

	Note	Carrying amount 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
Non-specialised land		5,836	-	5,836	-
Specialised land					
Graham Street, Shepparton		3,602	-	-	3,602
Park Street, Tatura		229	-	-	229
Coyle Street, Rushworth		139	-	-	139
High Street, Rushworth		147	-	-	147
Total land at fair value	4.1(b)	9,953	-	5,836	4,117
Non-specialised buildings		548	-	548	-
Specialised buildings		261,385	-	-	261,385
Total buildings at fair value	4.1(b)	261,933	-	548	261,385
Plant and equipment	4.1(b)	2,227	-	-	2,227
Vehicles	4.1(b)	9	-	-	9
Medical equipment	4.1(b)	9,775	-	-	9,775
Computer equipment	4.1(b)	825	-	-	825
Furniture and fittings	4.1(b)	723	-	-	723
Share of plant and equipment from HRHA	4.1(b)	15	-	-	15
Total plant and equipment		13,574	-	-	13,574
Right-of-use buildings	4.2(b)	1,480	-	-	1,480
Right-of-use plant and equipment	4.2(b)	2,637	-	-	2,637
Share of right-of-use from HRHA	4.2(b)	41	-	-	41
Total right-of-use assets at fair value		4,158	-	-	4,158
Total non-financial physical assets at fair value		289,618	-	6,384	283,234

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.

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

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

Non-specialised land and non-specialised buildings

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

For non-specialised land and non-specialised buildings, 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.

Note 7.4(a): Fair value determination of non-financial physical assets (continued)

Specialised land and specialised buildings

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

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

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

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

Vehicles

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

Furniture, fittings, plant and equipment

Furniture, fittings, plant and equipment (including medical equipment, computers and communication equipment) are held at carrying amount (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 depreciated 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.

Reconciliation of level 3 fair value measurement

				HRHA plant and equipment	Right-of-use buildings	Right-of-use plant and equipment	HRHA Right-of-use plant and equipment
	Note	Land \$'000	Buildings \$'000	Plant and equipment \$'000	\$'000	\$'000	\$'000
Balance at 1 July 2022		4,117	236,846	13,153	26	1,598	41
Additions/(disposals)		-	-	2,089	7	680	2
Assets provided free of charge		-	-	222	-	-	-
Net transfers between classes		-	-	3,304	-	-	-
Remeasurement of leases		-	-	-	93	-	-
<i>Gains/(losses) recognised in net result</i>							
- Depreciation and amortisation		-	(11,496)	(5,209)	(18)	(712)	(8)
<i>Items recognised in other compensable income</i>							
- Revaluation		-	36,034	-	-	-	-
Balance at 30 June 2023	7.4(a)	4,117	261,385	13,559	15	1,480	35

Note 7.4(a): Fair value determination of non-financial physical assets (continued)

Reconciliation of level 3 fair value measurement

				HRHA plant and equipment	Right-of-use buildings	Right-of-use plant and equipment	HRHA Right-of-use plant and equipment
	Note	Land \$'000	Buildings \$'000	Plant and equipment \$'000	\$'000	\$'000	\$'000
Additions/(disposals)		-	-	2,605	32	303	1,235
Assets provided free of charge		-	-	13	-	-	-
Net transfers between classes		-	69,603	415	-	-	-
HRHA member share adjustment		-	-	-	1	-	-
Remeasurement of leases		-	-	-	-	45	-
<i>Gains/(losses) recognised in net result</i>							
- Depreciation and amortisation		-	(11,229)	(5,207)	(12)	(363)	(767)
<i>Items recognised in other compensable income</i>							
- Revaluation		4,355	52,135	-	-	-	-
Balance at 30 June 2024	7.4(a)	8,472	371,894	11,385	36	1,465	3,105

ⁱ Classified in accordance with the fair value hierarchy, refer Note 7.4.

Fair value determination of level 3 fair value measurement

Asset class	Likely valuation approach	Significant inputs (Level 3 only)
Specialised land (Crown/freehold)	Market approach	Community service obligations (CSO) adjustments ⁱ
Non-specialised buildings	Current replacement cost approach	- Cost per square metre - Useful life
Specialised buildings	Current replacement cost approach	- Cost per square metre - Useful life
Plant, equipment, furniture, fittings and vehicles	Current replacement cost approach	- Cost per unit - Useful life

ⁱ A community service obligation (CSO) of 20% was applied to GV Health's specialised land.

Note 8: Other disclosures

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

Structure

- 8.1 Reconciliation of net result for the year to net cash flows from operating activities
- 8.2 Responsible persons disclosures
- 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 Joint arrangements
- 8.9 Equity
- 8.10 Economic dependency

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

	Note	2024 \$'000	2023 \$'000
Net result for the year		(41,793)	13,836
Non-cash movements:			
(Gain)/loss from disposal of non-financial physical assets		277	542
Depreciation of non-current assets	4.4	(19,126)	(18,226)
Amortisation of non-current assets	4.4	(298)	(229)
Assets and services received free of charge		293	2,062
Loss allowance for receivables		(660)	831
Capital donations and bequests received		(320)	(726)
Other capital receipts		(988)	(4,342)
DH capital redevelopment payments - non cash		2,425	11,907
Movements in assets and liabilities:			
(Increase)/decrease in receivables and contract assets		4,704	(7,365)
(Increase)/decrease in inventories		181	390
(Increase)/decrease in prepaid expenses		(5,668)	(770)
Increase/(decrease) in payables and contract liabilities		2,996	5,183
Increase/(decrease) in employee benefits		6,420	9,304
Net cash inflow from operating activities		(18,700)	20,284

Note 8.2: Responsible persons disclosures

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.

Responsible Ministers:

	Period	
The Honourable Mary-Anne Thomas MP:		
Minister for Health	1 July 2023	30 June 2024
Minister for Ambulance Services	2 October 2023	30 June 2024
The Honourable Ingrid Stitt Williams MP:		
Minister for Mental Health	2 October 2023	30 June 2024
Minister for Ageing	2 October 2023	30 June 2024
The Honourable Gabrielle Williams MP:		
Minister for Mental Health	1 July 2023	2 October 2023
Minister for Ambulance Services	1 July 2023	2 October 2023
The Honourable Lizzie Blandthorn MP:		
Minister for Disability, Ageing and Carers	1 July 2023	2 October 2023
Minister for Disability / Minister for Children	2 October 2023	30 June 2024

Governing Board

Michael Delahunty (Chair of the Board)	1 July 2023	30 June 2024
Joanne Breen	1 July 2023	30 June 2024
Dr Julia Cornwell McKean	1 July 2023	30 June 2024
Nicole Inglis	1 July 2023	30 June 2024
Catherine Jones	1 July 2023	30 June 2024
Dr Richard King AM	1 July 2023	30 June 2024
Michael Milne	1 July 2023	30 June 2024
Victor Sekulov	1 July 2023	30 June 2024
Michael Tehan OAM	1 July 2023	30 June 2024

Accountable Officer

Matt Sharp (Chief Executive)	1 July 2023	30 June 2024
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Note 8.2: Responsible persons disclosures (continued)

Remuneration of responsible persons

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

Income Band	2024 No.	2023 No.
\$10,000 - \$19,999	-	1
\$20,000 - \$29,999	8	7
\$60,000 - \$69,999	1	1
\$460,000 - \$469,999	1	1
Total	10	10

	2024 \$'000	2023 \$'000
Total remuneration received or due and receivable by Responsible Persons from GV Health amounted to:	769	731

Amounts relating to the Governing Board Members and Accountable Officer are disclosed within GV Health's financial statements. 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 executive officers

(including Key Management Personnel disclosed in Note 8.4)

	Total Remuneration	
	2024 \$'000	2023 \$'000
Short-term benefits	2,035	2,058
Post-employment benefits	211	188
Other long-term benefits	47	51
Total remunerationⁱ	2,293	2,297
Total number of executives	10	8
Total annualised employee equivalent ⁱⁱ	8.40	8.00

ⁱ The total number of executive officers includes persons who meet the definition of Key Management Personnel (KMP) of GV Health under AASB 124 *Related Party Disclosures* and are also reported within Note 8.4 Related Parties.

ⁱⁱ Annualised employee equivalent is based on working 38 ordinary hours per week over the reporting period.

Total remuneration payable to executives during the year included additional executive officers and a number of executives who received bonus payments during the year. These bonus payments depend on the terms of individual employment contracts.

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

Short-term employee benefits

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

Post-employment benefits

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

Other long-term benefits

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

Termination Benefits

Termination of employment payments, such as severance packages.

Note 8.4: Related parties

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

- all key management personnel (KMP) and their close family members and personal business interests
- cabinet ministers (where applicable) and their close family members
- jointly controlled operations - A member of the Hume Rural Health Alliance and
- all health services and public sector entities that are controlled and consolidated into the State of Victoria financial statements.

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

Key management personnel

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

Entity	KMP's	Position Title
GV Health	Michael Delahunty	Chair of the Board
GV Health	Joanne Breen	Director
GV Health	Dr Julia Cornwell McKean	Director
GV Health	Nicole Inglis	Director
GV Health	Catherine Jones	Director
GV Health	Dr Richard King AM	Director
GV Health	Michael Milne	Director
GV Health	Victor Sekulov	Director
GV Health	Michael Tehan OAM	Director
GV Health	Matt Sharp	Chief Executive
GV Health	Andrew Freeman	Executive Director Hume Health Service Partnership
GV Health	Joshua Freeman	Executive Director Community Care, Mental Health / Chief Allied Health Officer
GV Health	Karen Linford	Chief People Officer
GV Health	Donna Sherringham	Chief Operating Officer / Director of Nursing (Graham Street Campus)
GV Health	Kellie Thompson	Executive Director Quality, Risk & Innovation / Chief Nurse & Midwifery Officer
GV Health	Shane Tremellen	Executive Director Capital Projects, Infrastructure & Support Services
GV Health	Jason Wells	Chief Finance Officer / Chief Procurement Officer / Executive Director Information & Technology
GV Health	Dr John Elcock	Former Executive Director Medical Services / Chief Medical Officer from the 1st July 2023 to the 23rd November 2023.
GV Health	Dr Erwin Loh	Former Executive Director Medical Services / Chief Medical Officer from the 4th December 2023 to the 12th May 2024.
GV Health	Peter Hutchinson	Former Chief Finance Officer / Chief Procurement Officer / Executive Director Information & Technology from the 1st July 2023 to the 30th November 2023.

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 - KMP's

Short-term employee benefits
Post-employment benefits
Other long-term benefits

Totalⁱ

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

2024 \$'000	2023 \$'000
2,737	2,738
267	239
58	51
3,062	3,028

Note 8.4: Related parties (continued)

Significant transactions with government related entities

GV Health received funding from the Department of Health of \$366.9m (2023: \$364.2m) and indirect contributions of \$4.5m (2023: \$14.6m). Balances outstanding as at 30 June 2024 are \$1.0m (2023: \$0.1m)

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

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

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

Transactions with KMPs and other related parties

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

Outside of normal citizen type transactions with GV Health, there were no related party transactions that involved key management personnel, their close family members and 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).

Except for the transaction listed below there were no other related party transactions required to be disclosed for GV Health Board of Directors, Chief Executive 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	68	79
Total remuneration of auditors	68	79

Note 8.6: Ex-gratia expenses

In accordance with FRD 11A Disclosure of ex-gratia expenses, there were no ex-gratia expenses required to be disclosed for GV Health in 2024 (2023: none).

Note 8.7: Events occurring after the balance sheet date

During the 2023-24 financial year the Victorian Government approved a proposal for Euroa Health’s acute care services to be delivered by GV Health. As at the 12th August 2024, Euroa Hospital officially became a campus of GV Health, offering acute care services (hospital-based, medical imaging and urgent care) to the local community.

As a part of the transmission:

- 21 employees transferred their employment to GV Health bringing approximately \$450,000 in leave entitlements.
- GV Health entered into a peppercorn lease for the Euroa Health site for the cost of \$1 per annum. GV Health has three years from the date of agreement to subdivide the property and transfer ownership. The cost of this will be borne by GV Health.
- Some minor plant & equipment was transferred to GV Health for the cost of \$1.

There were no other events occurring after the balance sheet date.

Note 8.8: Joint arrangements

All public hospitals and public health services established or declared under the *Health Services Act 1988*, must enter into an Alliance in the region where they are geographically located and operate in accordance with the terms of the Joint Venture Agreement.

GV Health is a member of HRHA and also operates as the lead member. As such, GV Health acts as an authorised agent of the Alliance, the nominated employer of Alliance employees and the trustee of the Alliance assets.

Name of Entity	Principle Activity	Ownership Interest	
		2024 %	2023 %
Hume Rural Health Alliance (HRHA)	To improve patient safety, health and care experiences by providing resilient technology services. HRHA works with the Department of Health to rollout state wide initiatives to the member health services in alignment with the Victorian Digital Health Roadmap.	13.14	12.78

GV Health's interest in assets and liabilities of the above joint arrangements are detailed below. The amounts are included in the financial statements under their respective categories:

	2024 \$'000*	2023 \$'000
Current assets		
Cash and cash equivalents	1,505	1,594
Receivables	307	182
Prepaid expenses	40	40
Total current assets	1,853	1,816
Non-current assets		
Property, plant and equipment	35	15
Right of use assets	35	41
Intangible assets	2	6
Total non-current assets	73	62
Total assets	1,925	1,878
Current liabilities		
Payables	113	137
Contract liabilities	682	544
Borrowings	8	8
Other liabilities	254	397
Total current liabilities	1,057	1,086
Non-current liabilities		
Borrowings	29	34
Total non-current liabilities	29	34
Total liabilities	1,085	1,120
Net assets	840	758

Note 8.8: Joint arrangements (continued)

GV Health's interest in revenue and expenses resulting from joint arrangements are detailed below. The amounts are included in the financial statements under their respective categories:

	2024 \$'000*	2023 \$'000
Revenue and income from transactions		
Operating activities	1,754	1,021
Non-operating activities	67	42
Total revenue and income from transactions	1,821	1,063
Expenses from transactions		
Management fee	(724)	(349)
Supplies and consumables	(61)	(78)
Finance costs	(1)	(1)
Other administrative expenses	(83)	(70)
Other operating expenses	(894)	(564)
Depreciation and amortisation	(24)	(29)
Total expenses from transactions	(1,787)	(1,091)
Net result from transactions - net operating balance	34	(28)
Other economic flows included in net result		
Impairment of property plant and equipment (including intangible assets)	(2)	-
Total other economic flows included in net result	(2)	-
Comprehensive result for the year	32	(28)

*Figures obtained from the audited Hume Rural Health Alliance annual report

Contingent liabilities and capital commitments

There are no known contingent liabilities or capital commitments held by HRHA at balance date.

Note 8.9: 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 GV Health.

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 reserves

The general purpose reserve represents funds set aside by GV Health for specific purpose, 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 land and buildings. The revaluation surplus is not normally transferred to the accumulated surpluses/(deficits) on derecognise of the relevant asset.

Restricted specific purpose reserves

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

Note 8.10: Economic dependency

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

At the time of preparing the financial statements for the year ended 30 June 2024, there was uncertainty on the level of funding available to GV Health for the 2024/25 financial year because the health service budget allocation had not yet been finalised. Notwithstanding this uncertainty, on the basis that GV Health is considered to be a necessary function of the Victorian Health system, it is considered highly likely that the Department of Health will continue to provide financial support to the service for at least the 12 month period from the date of signing the 30 June 2024 financial statements. On that basis, the financial statements have been prepared on a going concern basis.