



maryvale  
private  
hospital



**Annual  
Report  
2022-23**



## Acknowledgement Of Country

Maryvale Private Hospital acknowledges the Traditional Custodians of Country, the Gunaikurnai nation and recognises their continuing connection to land, water, culture and community. We pay our respects to Elders past, present and emerging.

## Registered Office

Maryvale Private Hospital  
ABN 44 007 374 629  
286 Maryvale Road Morwell VIC 3840

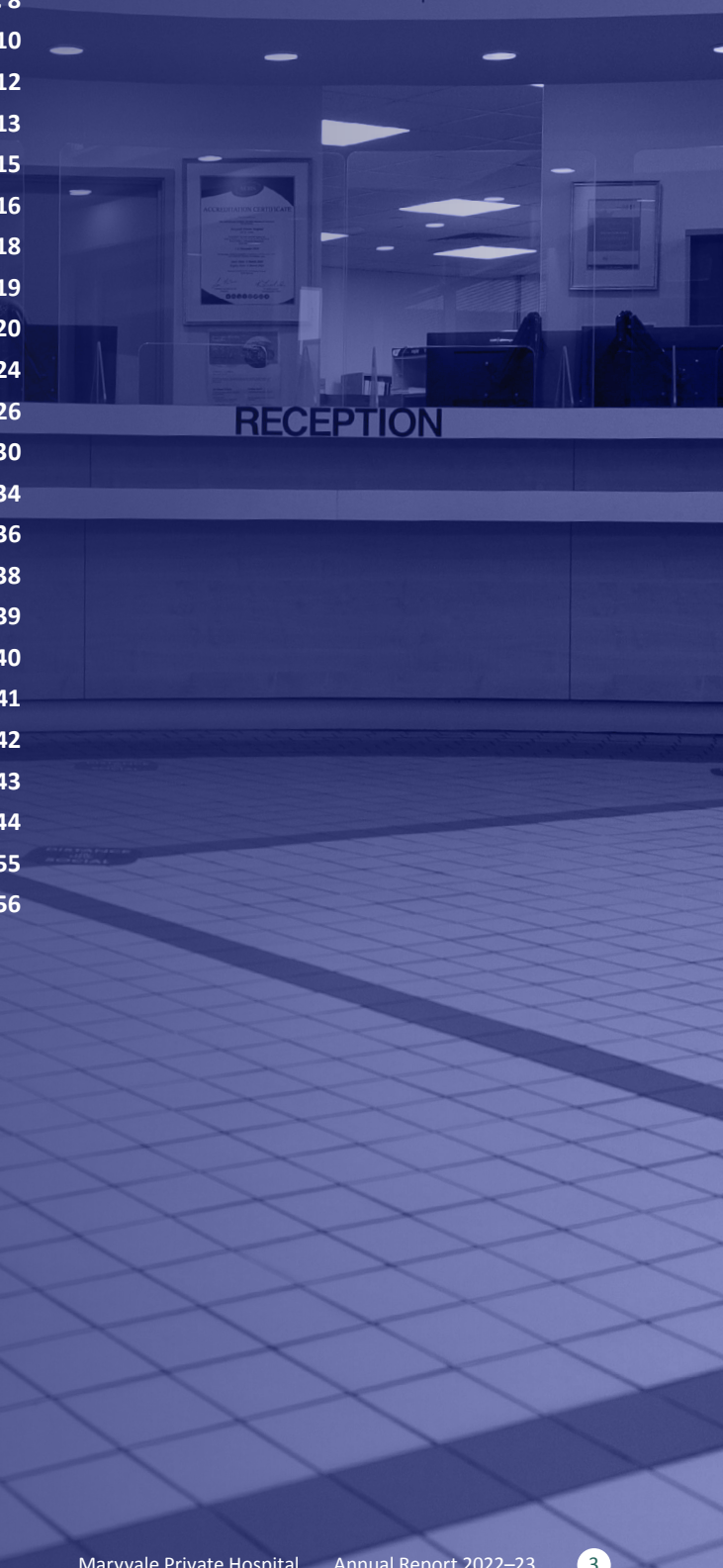
## Enquiries

All enquiries relating to this annual report can be directed to the Chief Executive Officer

**T** (03) 5132 1200  
**E** enquiry@maryvaleph.com.au  
**A** 286 Maryvale Road, Morwell VIC 3840

## Contents

Strategic Plan 2020 to 2023 .....	5
2022-23 Highlights .....	6
Key Personnel .....	8
Executive Team .....	10
A message from the Chair and CEO .....	12
Maryvale Private Hospital Strategy 2024-26 .....	13
Medical Advisory Committee .....	15
Community Advisory Committee .....	16
Consumer Feedback .....	18
Performance Review .....	19
Quality and Risk Report .....	20
Hospital Redevelopment.....	24
Maryvale in the Community .....	26
Our Team .....	30
Financial Statements.....	34
Contents .....	36
Director's Report.....	38
General Information .....	39
Statement of Profit or Loss and other Comprehensive Income.....	40
Statement of Financial Position.....	41
Statement of Changes in Equity.....	42
Statement of Cash Flows .....	43
Notes to the Financial Statements .....	44
Directors' Declaration .....	55
Independent Auditor's Report .....	56





# Personalised Care Optimal Outcomes

Strategic Plan 2020 to 2023



## Purpose

We provide personalised care with optimal outcomes



## Vision

To be the first choice provider in Private Healthcare in Gippsland



## Strategic Objectives

### Governance

We are accountable for maintaining high standards of corporate, financial and clinical governance.

### Our People

We build strong and sustainable relationships with our people, providers and community partners. We are seen as facility of choice for delivering quality health care services.

### Our Community

We provide access to a range of health services, empower our community and deliver optimal health outcomes.

### Growth

We explore new opportunities for the introduction of new health programs to meet the needs of our community, increasing the growth of our services.

### Sustainability

We challenge the 'norms', update systems/policies/procedures reflecting best practice enhancing organisational efficiency, care delivery and financial improvement.



## Values

Innovation	Enjoyment
Integrity	Inclusion
Accountability	Safety
Teamwork	Respect



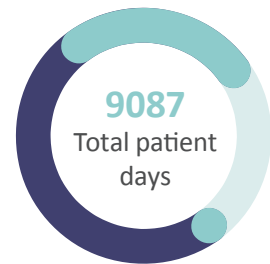
## Enablers

People & Partnerships  
Systems & Technologies  
Capital Investment  
Hospital Redevelopment



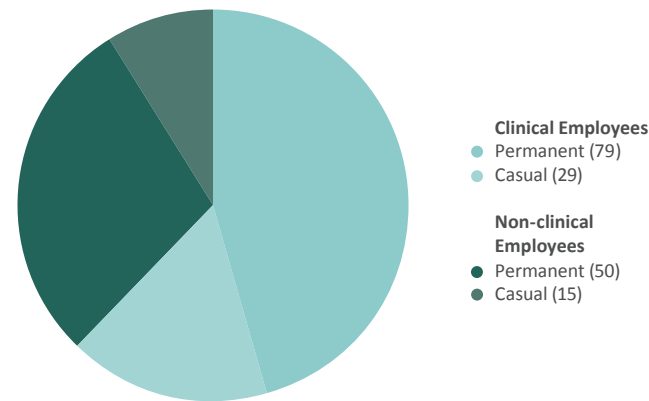
# 2022–23 Highlights

## Patient Admissions

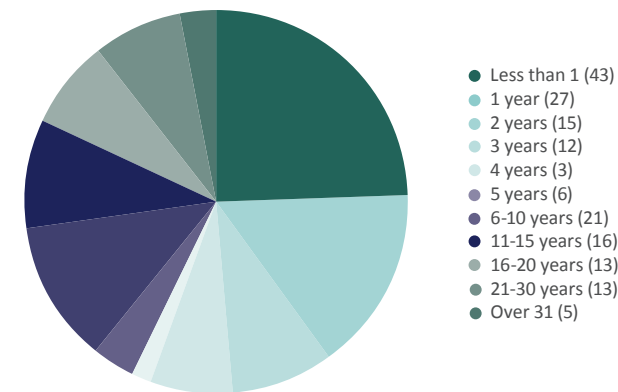


## Our Workforce

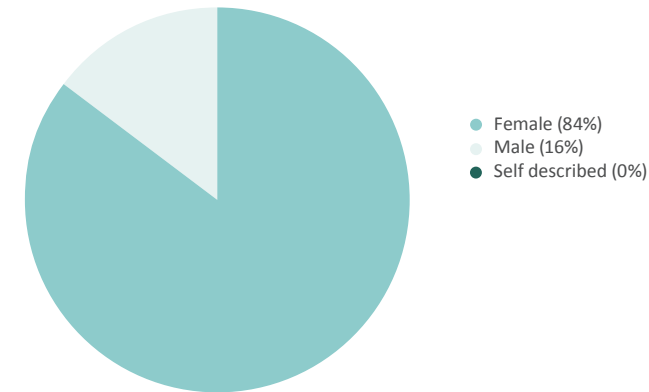
Employees by Headcount and Role



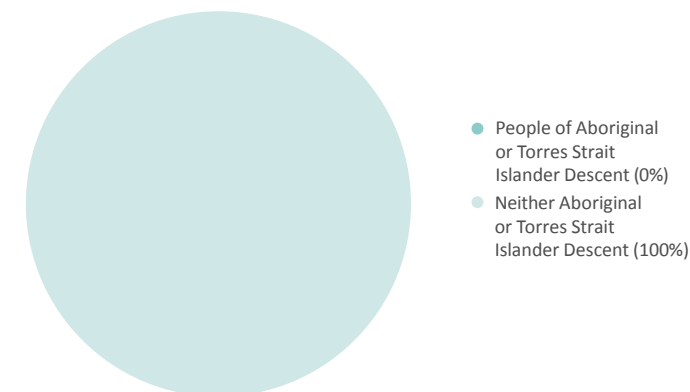
Employees by Years of Service



Employees by Identified Gender



Employees by Identified Background



## Clinical Services

- Dental Surgery
- Ear, Nose and Throat Surgery
- Endoscopy
- Eye Surgery
- Gastroenterology
- Internal Medicine (including sub-specialties; cardiology, respiratory and sleep, rheumatology)
- General Surgery (including sub-specialties; abdominal breast, colorectal)
- Gynaecological Surgery
- Oral/maxillofacial Surgery
- Orthopaedic Surgery
- Palliative Care
- Plastic Surgery
- Urological Surgery
- Weight-loss Surgery

## Hospital Investment Program

In addition to the hospital redevelopment, we invested \$250k in:

- Tools for orthopaedic, general and gynaecology surgery
- Anaesthetic patient care equipment
- Ultrasound machine for bladder scanning
- Beds for bariatric surgery
- Accommodation flooring upgrades
- Kitchen equipment upgrades
- Computer equipment upgrades
- Patient admission portal – for delivery in FY2023-24

## Culture Action Plan

- Review of organisational values aligning to the new strategic plan
- Review of staff induction and onboarding processes
- Improvement of performance appraisal tools enhancing conversations for success and goal setting for our team
- Enhancing the culture of patient safety and addressing concerns immediately through our Health, Safety & Environment Committee
- Delivery of a senior leadership education program
- Regular communication and updates to the entire team
- Increasing social media presence and reach to Gippslanders
- Commencement of cross functional working groups for key projects and continuous improvement opportunities

## Governance Roadmap

- Review of existing governance program for the identification of opportunities to mature our existing systems
- Development and implementation of governance roadmap
- Independent review of Board and Committee structures
- Development of a Risk Appetite Statement and associated policy to support future decision making
- Risk culture defined by the Board with incorporation into strategy and policy
- Creation of separate risk registers for corporate and operational risks, with key risks defined
- Review and update of key governance policies
- External review of our information technology and cyber security systems



# Key Personnel



**Therese Tierney**  
Business/Organisation & Change  
Chair, Board of Directors

Therese is currently the Chair of Gippsland Primary Health Network, Chair of East Gippsland Water Corporation, and the Deputy Chair of VicWater. Therese is also the Chair of the Gippsland Regional Partnership Committee and a Member of the Victorian Regional Development Advisory Committee.

Therese has more than forty-five years' experience in the health sector in CEO and senior management roles since 1994 in both metro Melbourne and regional Victoria and in both the private and public sector. Therese is a consultant and is currently an appointed ministerial delegate supporting boards to improve governance and create effective, safe and positive organisations.



**Ormond Pearson**  
BHSC (MGT), FAICD, FIML, FIPA  
Director

Ormond has three decades of experience working in the health sector, as a CEO of public hospitals and in community health. Ormond is a Board Director of Latrobe Health Services since 2013 and is the current Board Chair since 2014.



**Ian Whitehead**  
BBUS (Marketing/Economics), Post Grad,  
Masters, GAICD  
Director

Ian is an experienced director and chief executive officer with expertise in business strategy, change management, finance and marketing. He has worked in financial services, health and life insurance, property, retail and technology sectors in executive and non-executive Director roles.

Ian is a director of Maryvale Private Hospital and was a Director and Chair of the Australian Regional Health Group (resigned in April 2023). Ian was also appointed to the position of Councillor, Victorian Division for AICD in April 2023. He joined Latrobe in November 2018 as the CEO.



**Shannon Wight**  
RN, Grad Dip Critical Care (ICU), MBA, MAICD  
Director

Shannon is a highly skilled and accomplished health executive who has experience delivering complex care in line with clinical performance standards within large, complex organisations and 24/7 environments. In a career spanning more than 25 years, Shannon is a Registered Nurse & Critical Care ICU RN and has a Masters in Business Administration.

Her substantive role is Executive Director of Clinical Operations Eastern Health which follows many years of public health clinical and management experience in a variety of roles within acute healthcare settings at both Alfred and Monash Health.



**Kelly Rogerson**  
RN, MN, Grad Dip (Intensive care), Grad Dip  
(Business Management), MRCNA, GAICD  
Director

Kelly is a Registered Nurse and commenced her career in Central Gippsland and has over 20 years' experience in the areas of intensive care, surgical (acute, emergency and elective) community and medical nursing, workforce planning, quality systems and health care improvement, accreditation, falls and pressure injuries, clinical practice and nursing management.

Kelly's work experience has included Nurse Unit Manager roles within Surgical Acute, Elective, Colorectal and mixed surgical wards. She has further experience as an Intensive Care Nurse and Registered Nurse within metropolitan and regional settings. She has provided nursing expert evidence and review since 2012.

Kelly is currently the CEO at Palliative Care South East and previous Director of Nursing at Jessie McPherson Private Hospital and an Adjunct Associate Professor Clinical Practice at Monash University.



**Peter Kingwill**  
BEng (Electrical/Electronics), FAICD  
Director

Peter has worked in Engineering and Information Technology fields with expertise in Project Management, Technology Change Management and business process review. Peter is a past Board director of West Gippsland Healthcare Group where he participated in the Audit and Finance, Project Control and Clinical Governance committees.



**Andrea Buckland**  
BBus (Information Systems), MACC, CPA,  
FGIA, GAICD

Company Secretary

Andrea has been the company Secretary since 2014 and Company Secretary, Latrobe Private Health Services since 2014, Andrea is an Independent Member, Audit, Risk and Finance Committee, Gippsland Primary Health Network (2022). She is also an Independent Member, Audit and Risk Committee, West Gippsland Catchment Management Authority (2022).

Previously Chief Financial Officer of Latrobe Health Services from 2011 to December 2021, Andrea is an experienced senior executive with over 11 years' experience in Private Health Insurance and 20 years in other industries including technology, manufacturing, and professional services. Andrea has a depth of expertise in financial strategy and management, investment strategy and management, information technology, and management of critical business transitions, with a strong background in governance, risk management and compliance.

## Directors Meeting Attendance FY2022-23

	Position	Eligible	Attended
<b>Therese Tierney</b>	Chair	6	5
<b>Ormond Pearson</b>	Director	6	6
<b>Ian Whitehead</b>	Director	6	5
<b>Kelly Rogerson</b>	Director	6	5
<b>Peter Kingwill</b>	Director	6	6
<b>Shannon Wight</b>	Director	6	5



# Executive Team



### Lee Garwood

RN, DipHE (Nursing), MN, MACN, MAICD, AFCHSM

Chief Executive Officer

Lee joined the Maryvale team in November 2020 as the Chief Executive Officer. Lee holds more than 15 years of clinical and leadership experience in the public and private health care sectors across a wide range of surgical, medical, rehabilitation and mental health specialties. Lee is the current Chair of the Victorian Branch of the Australian Private Hospitals Association (APHA), and APHA Council representative for Victoria.

Lee has a strong commitment to developing organisations by enhancing patient experience, governance, improving quality and safety systems, implementation of new services and community engagement. With a focus on delivering a quality service and improving patient safety, Lee has significant experience in hospital accreditation processes against the National Safety and Quality Health Service (NSQHS) Standards under ISO and ACHS frameworks.

Lee is heavily involved in the training and development of clinical and non-clinical staff and is an Adjunct Senior Teaching Fellow at Federation University Australia and Conjoint Senior Lecturer appointment at the University of Newcastle. Lee also participates as an industry advisor to a number of Registered Training Organisations (RTOs) and mentor to students attending health-related degrees.

Outside of the workplace, Lee is a Board Director of Quantum Support Services – a not-for-profit service promoting awareness and address social issues, and works towards creating better health and wellbeing for Gippslanders, and enjoys giving back to the community by collaborating with Rotary on a number of local and international projects.



### Daniel Scholtes

RN, GDipNurse(Periop), GCertMtg(Health), GCertNurs(Remote)

Director of Clinical Services

Daniel joined the Maryvale team in November 2020 as our Director of Clinical Services. Daniel holds extensive experience in Health Services across Gippsland in a wide range of roles with a specialisation in Perioperative and Emergency Nursing.

Experiences and relationships built across the Gippsland Health Community gives Daniel both a unique insight and advantage for Maryvale Private Hospital as we strive to achieve our Strategic goals. Daniel's priorities are delivering Quality Care and ensuring patient safety.

Daniel believes these are the key drivers for performance and patient satisfaction and are achieved through providing support and investment in staff. As someone that grew up in Gippsland, Daniel is passionate about delivering this service to the broader Gippsland community.



### Susan Chan

CA, BBUS (Accounting, Banking & Finance)  
Director of Corporate Services

Susan joined the Maryvale Team in May 2013 as our Finance Manager leading our non-clinical services. Susan is a Chartered Accountant with over 15 years of experience, 9 of which have been across both public and private healthcare sector. Susan is an experienced leader with expertise in financial management, reporting, financial analysis and planning.

## Senior Leadership Team

### Brenda Hudson

Administration Manager – to April 2023  
Executive Coordinator – from April 2023

### Fiona O'Mara

Executive Assistant – to April 2023

### Kate Keppitipola

Business Development Manager – to April 2023

### Hope Jenkins

Finance Manager

### Anne-Maree Thomson

Nurse Unit Manager of Wards

### Fran Van Dyke

Nurse Unit Manager of Theatres

### Emily Connell

Executive Chef

### Stephen Cahill

Maintenance Coordinator



# A message from the Chair and CEO

This year has been exciting for our hospital and the community. The end of financial year signifies the home stretch for the much anticipated completion of our \$16m redevelopment which will officially open in August 2023. We would like to thank our owners, Latrobe Health Services, Architect and Superintendent HSPC Architects and builders INTREC who have been key stakeholders in achieving this exciting milestone. We thank our patients, visitors, doctors, staff and wider community for their patience throughout the build program and we look forward to sharing our progress with you later in this report.

We acknowledge it has been a challenging year with continued financial and economic pressures across the nation in a post-pandemic environment, with these effects being experienced by Australians and all industries. We remain positively optimistic and encouraged to see an increase in Private Health Insurance uptake in Australia demonstrating the importance of private hospital cover to the community.

The Hospital's occupancy and utilisation continues to grow but did not achieve budgeted levels due to unanticipated delays in the hospital build program and continued impacts from COVID-19. The financial year resulted in a loss greater than budget, however, the five-year forecast outlines our continued growth with a commitment to returning the hospital to surplus.

A significant amount of work has been undertaken to enhance existing governance programs across clinical and corporate streams and achieved:

- An external Board review and development of a Board Improvement and Education Plan
- Review, consultation and development of the new Strategic Plan and Values 2024-26
- Policy development and review program
- Enhanced monitoring and reporting program
- An external review of information technology and cyber security governance

**We are pleased to present the Maryvale Private Hospital Annual Report 2022-23**

We have enjoyed collaborating with our colleagues in key health services within the Gippsland Health Service Partnership and the broader health system across a wide range of key areas. A significant focus this year has been on increasing the availability of Medical, Surgical and Anaesthetic Specialists within the region which will be a continued strategic focus for the hospital in years to come. As an experienced private health care provider, we are fortunate to assist new specialists as they commence private consulting, admissions and/or procedures at the hospital in addition to supporting the growth of our existing specialists.

We thank the Maryvale Private Hospital Board, Executive and Senior Leadership Teams for their incredible efforts, guidance and leadership through another year of growth and organisational maturity, and for their unwavering commitment to delivering an exceptional patient experience. We thank our wonderful staff, doctors and community partners who make the delivery of an exceptional patient experience possible.

We thank our community for continuing to support and their trust when choosing Maryvale Private Hospital to receive their health care. We look forward to the community enjoying the new hospital services as the redevelopment officially opens in August 2023.



*Therese Tierney*

**Therese Tierney**  
Chair, Board of Directors



*Lee Garwood*

**Lee Garwood**  
Chief Executive Officer

# Maryvale Private Hospital Strategy 2024-26



This year the Board of Directors reviewed the current 2020-23 strategic plan, the progress against the strategy and determine the future direction of Maryvale Private Hospital defining the 2024-26 strategic plan.

The Executive Team and the Chairs of the Medical and Community Advisory Committees were invited to participate and contribute to the strategic planning process.

During the strategic planning process, the Board focussed on five key areas:

- Reflection on the hospital's performance against the 2019 operating performance review
- Confirmation of our future purpose and vision
- Review of our strategic objectives including to consider our strengths, weaknesses, opportunities and threats to achieving the objectives
- Review and confirmation of organisational values including agreed behaviours following consultation with our staff and key stakeholders

## Development of the strategic plan for 2024-26

The ability to deliver the strategic objectives is largely possible through the support of our people. An organisation's values provide clarity on expectations and a greater sense of purpose and engagement, reinforcing Maryvale Private Hospital's culture, broader goals and feeding into everyday decisions in the workplace.

Throughout the strategic planning process, we sought feedback from our staff in a variety of different forums to ensure the values reflected the desired culture, expected behaviours and easy to remember.

The new strategic plan reflects a succinct strategy and values for the next three years. The simplification of the plan will allow for the strategy to be understood and adopted at all levels of the organisation and external stakeholders, and simplification of reporting.

The strategic plan will continue to be supported by an annual operational plan which is monitored by the board against clearly defined key metrics and outcomes.

We are delighted to share the new strategy in this annual report and look forward to sharing our progress in next year's annual report.





# Strategic Plan

2024 to 2026





**Purpose**  
We provide exceptional health care



**Vision**  
We are the first choice provider in private health care in Gippsland

## Strategic Priorities



**Our People**

Our people are the essence of our culture and quality care delivery. We recognise and value our people for the skills, expertise and abilities they bring to our hospital. We invest in the development of our services for the benefit of providing safe, professional and quality care.



**Our Community**

We provide access to a range of health services, empower our community and deliver safe quality health care. We collaborate with aligning community organisations to assist in achieving our purpose of providing exceptional health care and our vision of being the first choice provider in private health care in Gippsland.



**Growth & Sustainability**

We explore new and innovative ways to extend or introduce health services/programs in response to the needs of our community, leading to the growth and sustainability of our services.



**Governance & Quality**

We are accountable for maintaining high standards of corporate, financial and clinical governance. We challenge the 'norms' by maturing our governance, systems, policies/procedures reflecting best practice to enhance organisational efficiency, care delivery and financial improvement.

## Values

- Kindness**

We go out of our way to act with kindness and compassion with *every interaction we have.*
- Collaboration**

We work together, understanding that we will *achieve more as a team than as individuals.*
- Excellence**

*We are continually striving for excellence* in all we do, working with a sense of purpose and accountability to provide the highest quality care outcomes.

## Acknowledgement Of Country

Maryvale Private Hospital acknowledges the Traditional Custodians of Country, the Gunaikurnai nation, and recognises their continuing connection to land, sea, culture and community. We pay our respects to Elders past, present and emerging.

# Medical Advisory Committee

## What is the Medical Advisory Committee?

The Committee is a key component of the Clinical Governance Framework at Maryvale Private Hospital. To ensure that we provide quality clinical care, departmental and compliance reports are tabled and discussed at a range of meetings. All these reports are escalated to the Medical Advisory Committee to have organisational oversight.

The Committee consider, investigate, report, make recommendation and advise the Hospital Executive as delegate of Maryvale Private Hospital Board of Directors. The key areas of focus include but not restricted to: Clinical Outcomes, Quality Management and Accreditation, Morbidity and Mortality, Ethical issues, and the functions as the Sub Credentialing Committee.

The committee membership is comprised of medical practitioners across a range of specialties representing the 142 medical and health practitioners that are credentialed at Maryvale Private Hospital.

Our current representatives are:

- **Dr Grant Harrison** Anaesthetist Chairperson
- **Dr Steve Grigoleit** General Practitioner / GP Anaesthetist
- **Mr Neil Jayasuriya** General Surgeon
- **Dr Julian Rong** Gastroenterologist / Physician
- **Mr David Scott** General Surgeon
- **Dr Laura Selkrig** Cardiologist / Physician
- **Mr Malcolm Thomas** Orthopaedic Surgeon
- **Mr Lee Garwood** Chief Executive Officer
- **Mr Daniel Scholtes** Director Clinical Services

## Why is there a Committee?

The Medical Advisory Committee:

- Enables active communication between Directors, Hospital Executives and health professionals to facilitate the safe provision of patient services and the application of appropriate policies and procedures
- Through membership, represents the clinical specialties provided at the hospital
- Identifies the health needs of the community and advises on services that may be required to meet those needs

- Ensures optimum delivery of patient care is maintained through contemporary best practice and research
- Undertakes formal reviews of clinical outcomes, clinical management and peer review systems
- Ensures all accredited practitioners are appropriately credentialed, qualified, registered and consistent with Maryvale Private Hospital's By-Laws

## Key updates and achievements

- Dr Grant Harrison continues as the Chair of our Medical Advisory Committee
- We recognised and celebrated the contributions following the retirement of long standing Committee member, Dr Ian Webb
- We welcomed two new members this year, Dr Laura Selkrig and Dr Steve Grigoleit and we look forward to their contributions to the Committee
- We continue to credential new and existing health practitioners who provide services at the hospital
- Monitoring patient data and outcomes as the number of patient care days increase
- Maintaining an overview of the hospital's progress on the redevelopment ensuring the appropriate clinical governance is maintained in the transitional phases
- Discussed topical challenges of medical workforce recruitment following the pandemic and future availability of specialists
- Contributed to the new strategic plan and values for 2024-26



**Dr Grant Harrison**  
Chair  
Medical Advisory Committee



# Community Advisory Committee

## What is the Community Advisory Committee?



The Committee provides a forum for consumers (patients, carers, local community members) to be involved in the planning and delivery of Health Services at Maryvale Private Hospital. Members are either current or former patients, family members and community representatives ensuring there is appropriate representation of our community within the Committee. With this in mind, we encourage those members of the community from a diverse range of backgrounds to consider joining the Committee.

The Committee provides a central focus for strategies and mechanisms of Maryvale Private Hospital to be tabled for consumer, carer and community perspective. The hospital also receives advice on future strategy initiatives, major initiatives and changes which the hospital proposes to introduce in an effort to improve service availability to the wider community.

The Committee makes recommendations to the Board of Directors and regularly receives feedback from the Committee via the Hospital Executive. All Committee representatives are members of our local community and current representatives are:

- Ms May Sennett - Chairperson
- Mr Tony Dickinson
- Ms Valerie Giles
- Ms Ann Malone
- Ms Carolyn Reid-Corry
- Ms Wendy Young

## Why is there a Committee?

As a requirement of the Australian Commission on Safety and Quality in Health Care (ACSQHC)'s National Safety and Quality Health Service (NSQHS), most commonly termed as the 'National Standards', there is a mandated 'Partnering with Consumers' Standard.

The intention of this standard is to ensure health services proactively partner with consumers for the effective leadership in developing, implementing and maintaining effective patient care and governance systems. These partnerships relate to the planning, design, delivery, measurement and evaluation of care to ensure the current and future needs of our community are met.

The Maryvale Private Hospital Board believe that as part of the good governance, consumer input is imperative to the success of the organisation.

The Partnering with Consumers Standard aims to create health service organisations in which there are mutually beneficial outcomes by having:

- Consumers as partners in planning, design, delivery, measurement and evaluation of systems and services
- Patients as partners in their own care, to the extent that they choose
- The Partnering with Consumers Standard recognises the importance of involving patients in their own care and

providing clear communication to patients. This standard, together with the Clinical Governance Standard, underpins all the other standards

## Focus for the year

- Be the voice of the community, and provide feedback from interactions they have with patients and their families following experiences at Maryvale Private Hospital
- Receive updates from the Hospital Executive on redevelopment and its intended benefits to the Gippsland community
- Contributed to the new strategic plan and values for 2024-26 which provided understanding as to the service needs and priorities for future patients and their families
- Review of key clinical data trends, and providing advice to the hospital on how to best address these from the consumers perspective
- Review of patient/family-related literature to ensure that it meets appropriate standards, is in a format for those with visual impairment, in plain and easy to read language and terminology and if appropriate, in a variety of languages

## How can I be a part of the Committee?

Would you like to be a part of a committee that assists Maryvale Private Hospital in ensuring its consumers continue to have access to high quality health care? If so, then we would love to hear from you!

From time to time, there are opportunities for new members to join the Committee. For expressions of interest, please send an email to the Chief Executive Officer, Lee Garwood at [enquiry@maryvaleph.com.au](mailto:enquiry@maryvaleph.com.au) or calling the Executive Office on (03) 5132 1201 to register your interest.



**May Sennett**  
Chair  
Community Advisory  
Committee



# Consumer Feedback

## Why is consumer feedback important?

Consumer feedback is extremely important for Maryvale Private Hospital to understand the experiences of those who access our hospital and its services.

Consumer feedback is received in several ways not limited to, but including:

- Patient experience survey (during or after discharge)
- Verbal feedback whilst in attendance at the hospital
- By email or telephone call to the hospital
- Through our complaints process
- Through Government or regulatory bodies

This allows the hospital to understand the experience of those who access or visit our services, review our services/processes, and make improvements for future patients and visitors.



**Linda Hillman**  
Quality, Risk & Education  
Manager



## What have our patients said about their experience at Maryvale Private Hospital?

The staff nurses and my doctor were exceptional in every way. So polite considerate and caring. They went above and beyond to ensure my comfort and support. An extremely welcoming well-run hospital. Thank you

Happy with the facility and staff

A very friendly and calming experience

As usual just the best in everything and everyone. Thank you very very much

I received great care, very friendly nurses and wonderful after and before care. I arrived and was greeted with a very friendly smile and was taken through to a ward soon after. Would recommend Maryvale Hospital

Staff were all very caring and kind. I had morning procedure, admission went smoothly and I was ready to go home on time. Very happy with my experience

Found the staff and doctors very helpful and friendly, and the hospital very clean and pleasant

Everything went well on the day, good doctors and nurses, was very happy

All staff that I dealt with were absolutely wonderful. Friendly and knowledgeable

Easy to park. Everything about my procedure was explained in easy terms. I was offered magazines and warm blanket while I waited. Thank you



# Performance Review

## 684 patient reviews during FY2022-23

Patient Trust Score



4.8/5

Overall Experience



4.87/5

Cleanliness



4.91/5

Wait Time



4.55/5

Friendliness



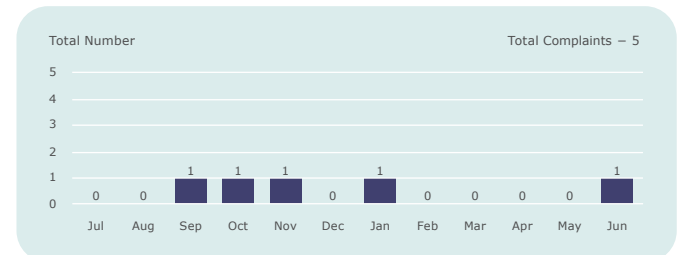
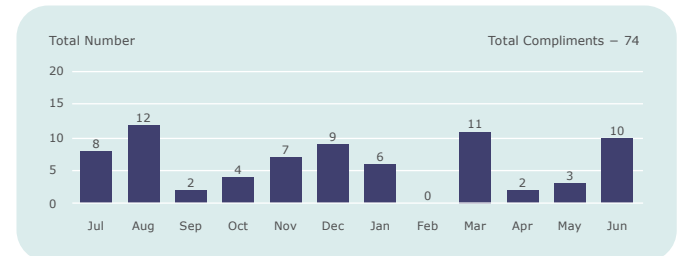
4.92/5

In addition to the patient experience feedback, we received a total of 74 compliments and 5 complaints through the year. This means less than 1% of our patients experienced a situation whilst in hospital warranting a complaint, representing a complaint rate of 0.21% per patient day.

## Do you have feedback about your experience?

We appreciate all feedback from those who access or visit Maryvale Private Hospital and pride ourselves on the service we provide to the community of Gippsland.

If you would like to provide any feedback about your stay or visit to Maryvale Private Hospital please contact the Chief Executive Officer, Lee Garwood or Director of Clinical Services, Daniel Scholtes by emailing [enquiry@maryvaleph.com.au](mailto:enquiry@maryvaleph.com.au) or calling the Executive Office on (03) 5132 1201.



Pictured is Susan Chan – Director of Corporate Services, Daniel Scholtes – Director of Clinical Services and Lee Garwood – Chief Executive Officer.



# Quality and Risk Report



## Quality and Risk Statement

Maryvale Private Hospital is committed to providing safe and quality services to our community in line with Commonwealth, State and governing bodies legislation, guidelines and advisories.

Our hospital has a clinical governance and competency framework which guides the principles of safe care delivery to our patients, and is supported by our comprehensive library of policies, procedures and guidelines.

The hospital is accredited against the Australian Commission on Safety and Quality in Health Care (ACSQHC) National Standards for Quality in Health Care (NSQHC) and is independently audited by the Australian Commission on Healthcare Standards (ACHS).

The hospital places great value on the importance of quality improvement and risk minimisation. Our commitment to quality improvement and risk minimisation is reflected in our Quality Improvement and Risk Identification Program, which is designed to continually identify and address any issues that have the potential to compromise the level of care given to patients.

The reporting, reviewing and actioning of quality and safety data is monitored by a number of Committees, which is subsequently reported to the Board of Directors ensuring the highest level of patient safety and quality outcomes are maintained.

Maryvale Private Hospital is committed to making sure that the voices of our consumers (patients, family members, carers, and interested community members) are heard and included

in the planning and development of our care and services. Our Community Advisory Committee meets quarterly to review patient documentation, safety, quality data, systems and processes that may improve patient care and outcomes.

At Maryvale Private Hospital, we are committed to the safety and wellbeing of children who attend the hospital as a patient or visitor and respect the individual and cultural needs of those accessing our services. We have a zero-tolerance approach to child abuse.

Maryvale Private Hospital's policies, procedures, systems and processes together create a culturally safe and inclusive environment and meet the needs of Aboriginal children, young people and their families. Systems are in place to mitigate risks, identify and escalate concerns regarding the safety and wellbeing of a child which includes the investigation and reporting of incidents or concerns.

We follow and adhere to the prescribed Child Safe Standards. Posters displaying children's rights under the Child Safe Standards are displayed at the main reception of the hospital.



## Child Safe Standards

At Maryvale Private Hospital, we view the safety and wellbeing of children is a priority.

We are committed to child safety including the provision of a safe environment where children are able to have a voice, feel safe, secure and receive age-appropriate care. Young people predominantly our dental, ear, nose and throat (ENT), and general surgery services.

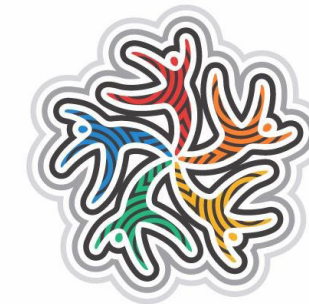
Victoria's Child Safe Standards are a mandatory framework to protect children and young people from harm and abuse. The Child Safe Standards (the Standards) commenced in Victoria in January 2016 with the revised version of the standards effective 1 July 2022.

After five years, they have seen how the Standards improve safety for children and young people. Changes have been made to make the Standards even stronger which come into effect 1 July 2022. In our continued commitment to safeguard the safety of children in our hospital and the implementation of these new standards, a comprehensive gap analysis was undertaken leading to an action plan being formulated.

To enhance our child safe practices, the hospital has governance mechanisms to support these practices including:

- The current child safe policy reflecting current Child Safe Standards
- Maryvale Private Hospital has a Quality Statement which includes a commitment to the safety of children and is freely available on our website for visitors, consumers and the general public to access

- Children's Rights in Healthcare & Young People's Healthcare Rights Posters is displayed in on our consumer information notice board
- Our commitment to the safety of children is displayed on our digital display in the main foyer of the hospital
- Our Community Advisory Committee membership to include engagement of opinions from children and/or families of young children, and we seek periodic feedback on the young person's experiences of our service
- Implementation of a journey booklet for younger people accessing our services which provides information on our service
- Probity checks are completed for a staff member joining our hospital which includes a police and 'Working with Children Checks'



# Quality and Risk Report



## Risk Management

### Hospital Acquired Complications

According to the Australian Commission on Safety and Quality in Health Care (ACSQHC), Australia has one of the best health systems in the world. Health systems are supported by dedicated clinicians who work hard to ensure that their patients receive safe and high-quality care.

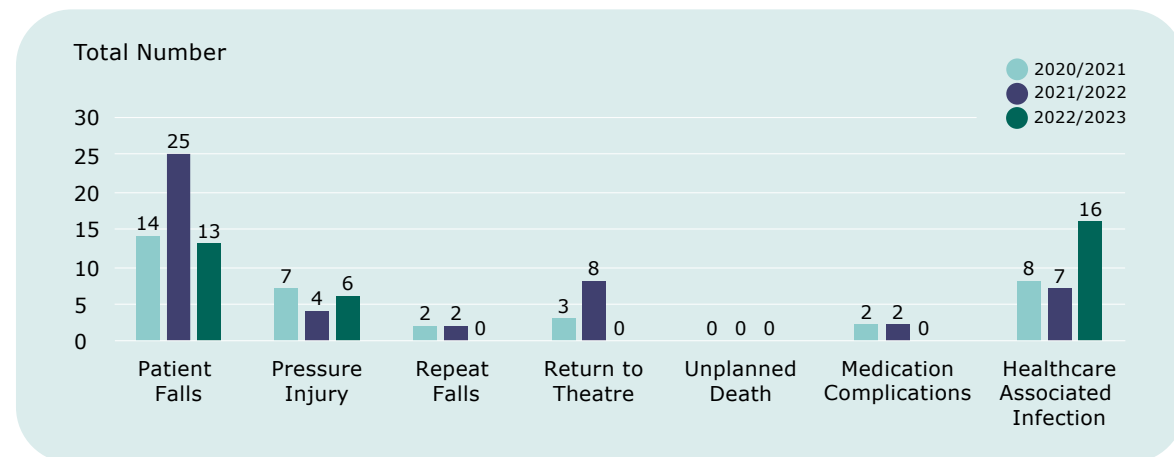
Maryvale Private Hospital has appropriate governance and risk management frameworks to ensure contemporary and safe health care. Sometimes, health care does not go to plan which may result in a Hospital Acquired Complications (HACs). To reduce potential risks of these adverse events, Maryvale Private Hospital along with other hospitals monitor a detailed list of HACs.

Our HACs for 2023 are outlined in the following graph and overall shows the complication rates throughout the year and expressed as an incident rate per 100 bed days. The hospital is encouraged to see a low HAC rate despite continued growth in patient days and building size.

Any significant incident is comprehensively reported through our Clinical Governance framework to our Clinical Leadership Committee, Medical Advisory Committee and Board of Directors, along with strategies identified for improvement.

Following an incident, examples of improvement actions to our quality and monitoring systems include:

- A full in depth clinical review of the case or incident to identify opportunities for practice improvement
- Engagement of clinical and non-clinical staff, patients and their families
- Targeted education and development opportunities
- Review and revision of processes, policies and procedures to improve systems and future care delivery



### Minimising Patient Harm

Patients at Maryvale Private Hospital undergo extensive risk screening to identify patients who are at the greatest risk of harm while receiving health care.

These strategies include:

- Nursing staff complete an annual medication competency
- Comprehensive suite of medication policies available for staff
- Medication reconciliation of a patient's medication upon admission and discharge
- Pharmacist available to review patients who take lots of medications (poly-pharmacy) or high risk medications
- Regular quality audits completed for compliance to policies and procedures

### Medication Complications

There were no medication errors requiring intervention recorded in the Financial Year. The hospital ensures appropriate medication safety strategies are in place to keep patients safe whilst in our care.

### Patient Falls

A total of 13 falls were recorded in the Financial Year and no patients with repeat falls. This means less than 1% of our patients experienced a fall in hospital, representing a low falls rate of 0.14% per patient day.

Patient falls are reported at the Clinical Leadership, Medical Advisory and Community Advisory Committee meetings. Each fall is reviewed by the Quality & Risk Coordinator to identify any emerging trends. The emerging trends are:

- Most falls occur to patients over the age of 65
- There are higher incidences of falls with medical admissions
- A high proportion of falls occur with patients attempting to walk to the bathroom unescorted

As a risk mitigation strategy, all patients are risk screened for falls on admission with strategies implemented to reduce the risk of falling, follow up screening occurs weekly, on change of patient condition and after a fall.

Improvements have been identified with the opportunity to further upgrade and extend our new nurse call system which will be deployed in the new financial year.

### Pressure Injury Development

A total of 6 acquired Pressure Injuries were recorded in the Financial Year. This means less than 1% of our patients experienced an acquired pressure injury whilst in hospital, representing a low pressure injury rate of 0.67% per patient day.

Pressure Injuries are reported at the Clinical Leadership and Community Advisory Committee meetings. Each incidence is reviewed by the Quality & Risk Coordinator to identify any emerging trends. The emerging trends are:

- Most Pressure Injuries occur to patients over the age of 65
- There are higher incidences of a pressure injuries with medical admissions

The hospital ensures Pressure Injury strategies are in place, which include:

- All patients who stay overnight are risk assessed on admission, weekly and on change of clinical condition
- Comprehensive policy and procedure in place
- Specialist pressure relieving equipment available for prevention and management of pressure injuries
- Forms part of mandatory education for nursing staff

### Return to theatre

Maryvale Private Hospital has appropriate governance and

capability frameworks to ensure patients are assessed and deemed medically appropriate to be admitted and operated on. We want to ensure patients who choose our hospital feel safe whilst in our care.

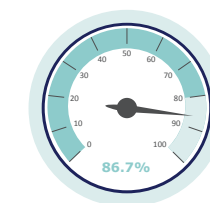
In the event of any return to theatre, all cases are reviewed internally in an open and transparent manner. These cases are then presented at our Clinical Leadership and Medical Advisory Committees to explore opportunities for improvement in; patient risk assessment, communication, clinical care delivery or any other factors which may have played a part in the return to theatre.

### Healthcare associated infections (HAI)

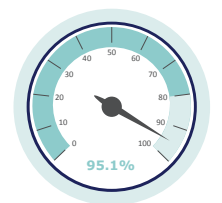
A total of 16 HAIs were recorded in the Financial Year. This means less than 1% of our patients experienced a HAI whilst in hospital, representing a low HCAI rate of 0.18% per patient day.

Maryvale Private Hospital has a comprehensive infection, prevention and control program which is supported by regular internal and external auditing schedules. Maryvale Private Hospital reports HAIs through Clinical Leadership, Medical Advisory and Community Advisory Committee meetings to review opportunities to improve future patient care.

### Hand Hygiene



National hand hygiene compliance rate



Maryvale Private Hospital hand hygiene compliance rate

Hand hygiene is the single most important factor in reducing infections. Our hands may look clean but microorganisms that cause infections are invisible to our eyes. Evidence suggests the '5 Moments for Hand Hygiene' system for training and reminding health care workers when to clean their hands assists in minimising the risk of spreading infection between the health care worker, the patient, and the environment.

Maryvale Private provides regular audit data throughout to Hand Hygiene Australia and is benchmarked nationally.

We are proud of our hand hygiene compliance rate with our most recent audit result showing the hospital has a hand hygiene compliance rate of 95.1% against the national benchmark of 86.7%



# Hospital Redevelopment



The redevelopment of Maryvale Private Hospital stands as a transformative endeavour that is poised to significantly elevate the availability of private healthcare services in the Latrobe Valley, for the benefit of the wider Gippsland region. With a substantial investment of \$16 million by our owner and private health insurer, Latrobe Health Services, this project represents a commitment to advancing healthcare standards and access for the community.

Maryvale Private Hospital has long served as a crucial healthcare institution in the Latrobe Valley. As healthcare practices have evolved over the years, there arose a pressing need for comprehensive redevelopment to meet modern healthcare standards. The primary impetus behind this ambitious project is to provide cutting-edge healthcare services and facilities that cater to contemporary needs, ensuring the highest level of care for patients in the region.



**Pictured is Chris Duff – Project Coordinator, Lee Garwood – Chief Executive Officer, Kevin Denham – Senior Site Manager (Intrec Management) and The Hon Darren Chester MP – House of Representatives for Gippsland.**

The commitment of Latrobe Health Services to the revitalisation of Maryvale Private Hospital is evident through their substantial investment of \$16 million. This financial commitment underscores their dedication to enhancing healthcare infrastructure and services within the Latrobe Valley, with the ultimate goal of increasing access to private health care and improving the overall health and well-being of Gippslanders.

The redevelopment of Maryvale Private Hospital has been executed in multiple phases. Stage 1, successfully achieved

in December 2022 and opened in January 2023, marked a significant milestone in the hospital’s transformation, laying the groundwork for subsequent phases.

Stages 2a, 2b, and 3 are slated for completion in late July 2023, with an anticipated opening in August 2023. These phases are expected to bring about substantial enhancements to the hospital’s infrastructure, services, and capacity.



The successful execution of this redevelopment project owes much to the collaborative efforts of key stakeholders. HSPC Architects served as the superintendents and architects, providing invaluable expertise in the design and oversight of the upgraded facilities. INTREC Management, the builders, played a pivotal role in translating architectural plans into reality through their construction expertise and project management capabilities, supported by many trades and speciality services throughout the Gippsland region and beyond.



Maryvale Private Hospital’s redevelopment introduces an array of new services and facilities poised to revolutionise patient care in the Latrobe Valley. These additions include two new theatres, an upgrade to an existing theatre, and the incorporation of 19 additional beds—nine for recovery and ten for day surgery. Furthermore, the project encompasses the creation of a new central sterilising services department, admissions centre, a pre-surgical waiting area, and an expansion of consulting areas.

The introduction of these new services and facilities is expected to modernise healthcare delivery at Maryvale Private Hospital. The doubling of theatre capacity will significantly enhance the hospital’s ability to conduct surgical procedures, reducing waiting times and expanding patient access to a broad range of services. The expansion of consulting areas will facilitate the growth of consulting specialists within the hospital, further enhancing the hospital’s capabilities and the quality of care provided to patients.



**Pictured is Martin Cameron – Candidate for Morwell, The Hon Emma Kealy MP – Deputy Leader of the Nationals, Lee Garwood – Chief Executive Officer, Maryvale Private Hospital, The Hon Melina Bath MP – Member for Eastern Victoria Region and Ian Whitehead – Chief Executive Officer, Latrobe Health Services.**

The redevelopment project brings forth a multitude of benefits for hospital staff. With upgraded facilities and increased capacity, it enables health professionals and our non-clinical teams to work in a more conducive and advanced environment, ultimately enhancing their ability to deliver high-quality care. Additionally, the expansion of services will create opportunities for internal professional growth and development for our existing workforce.

The redevelopment of Maryvale Private Hospital is set to yield numerous advantages for patients and the broader community. Patients will benefit from shorter wait times

for surgeries, improved pre-surgical amenities, and a more comfortable and efficient hospital experience. The expanded services also mean increased accessibility to a wider range of healthcare offerings, promoting better access to private health care for Gippslanders without the need to travel further than is necessary. The hospital’s growth will likely result in job creation and economic stimulation in the Latrobe Valley, providing a positive impact on the local economy.

We welcome the completion of the redevelopment which represents a significant leap forward in healthcare infrastructure and services for the Latrobe Valley community. With a carefully planned timeline and contributions from Latrobe Health Services, our Medical and Community Advisory Committees, key stakeholders, our community, our doctors and workforce, this project is poised to deliver high quality and contemporary healthcare delivery, benefiting both patients and the broader community.





# Maryvale in the Community



## International Women's Day 2023



**Pictured is Lee Garwood – Chief Executive Officer, Kate Keppitipola – Business Development Manager, Cr Kellie O'Callaghan – Mayor, Latrobe City Council and Ruchi Page – Keynote Speaker.**

International Women's Day 2023 was a momentous occasion marked by networking and enlightening discussions, all centered around the theme of inspiring future generations. The event featured a lineup of remarkable speakers who left a lasting impact on the audience.

The day commenced with an inspirational keynote address by Ruchi Page, a digital creator, advocate for inclusive beauty, educator, and body-positive activist. Her insights shed light on the importance of embracing diversity and promoting inclusivity in all spheres of life. Additionally, a video message from Tess Madgen, the captain of Deakin Melbourne Boomers, added a touch of sportsmanship and motivation to the event.

Following the keynote, a dynamic panel discussion ensued, featuring accomplished women from diverse backgrounds. Sarah Cumming, the Managing Director of Gippsland Water, shared her experiences and insights into championing women in leadership roles. Leah van Poppel, a Principal Member of the Independent Advisory Council to the National Disability Insurance Scheme (NDIS), provided valuable perspectives on promoting gender equality in disability services. Desi Glaubitz, an Allied Health Project Officer at the Department of Health, contributed to the conversation by highlighting the significance of nurturing the next generation of female leaders.



**Pictured is Desi Glaubitz – Allied Health Project Officer, DOH, Leah Van Poppel – Independent Advisory Council, Sarah Cumming – Managing Director, Gippsland Water and Kate Keppitipola – Business Development Manager, Maryvale Private Hospital.**

One of the key takeaways from the discussions was the emphasis on structural changes within industries to foster equity, rather than mere equality. The event offered a platform for the exchange of innovative ideas and initiatives aimed at creating equal opportunities for women in the workplace.

Gratitude was extended to all participants, with special recognition given to Latrobe City Council Mayor, Cr Kellie O'Callaghan, and Latrobe Health Advocate, Jane Anderson, for their support throughout the day. The event's success was made possible by the generous support of Gippsland Water, Latrobe Health Services, and the Deakin Melbourne Boomers, whose contributions helped Maryvale bring the celebration of International Women's Day 2023 to the Latrobe Valley.



**Pictured is Partrick Charles and Lee Garwood – Chief Executive Officer.**

## Rod Taylor Medal 2023

Maryvale Private Hospital recently hosted a special presentation to award the prestigious Rod Taylor Medal, a cherished tradition that pays tribute to the memory and commitment of Rod Taylor, a beloved staff member of the hospital who sadly passed away. The medal serves as a reminder of his profound dedication to the community, particularly in the realm of sports.

Rod Taylor's deep passion for sports, especially football, was evident throughout his life. He held a special place in his heart for the Mid Gippsland Football League, where he actively contributed to the success of two key clubs, Boolarra and Newborough football clubs. Rod's lifelong commitment was recognised by his status as a life member and past player of the Boolarra Football Club. Additionally, he held the prestigious position of President of the League for many years.

In his later years, Rod continued to support the Newborough Football Club, where his son Brad was actively involved as a player.

In honor of Rod Taylor's legacy and dedication, Maryvale Private Hospital initiated the annual Rod Taylor Medal, a tradition that continues to thrive. During the recent presentation, the hospital's Chief Executive Officer had the privilege of attending the highly anticipated Boolarra and Newborough match.



In a remarkable feat, player Patrick (Pat) Charles was awarded the 2023 Rod Taylor Medal for Best Player on Field for the second consecutive year.

The entire Maryvale team extends heartfelt congratulations to Pat for his outstanding performance and commitment to the sport, following in the footsteps of the great Rod Taylor. The Rod Taylor Medal not only commemorates a remarkable individual but also inspires current and future generations to exemplify the same level of dedication and passion for their community and sporting endeavors.





# Maryvale in the Community



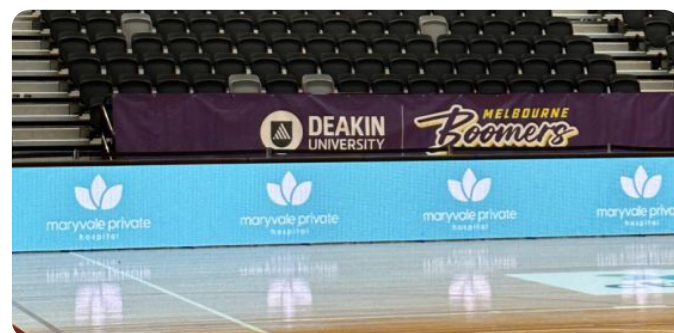
## Melbourne Boomers

Maryvale Private Hospital joins hands with other prominent stakeholders and sponsors in supporting the Deakin Melbourne Boomers in their mission to bring professional women's basketball to the heart of Gippsland.

On 14 January 2023, we got to see an exciting action-packed game where Melbourne Boomers faced off against the Canberra Capitals at the Gippsland Regional Indoor Sports Centre. This event marked a significant moment in the collaboration between the sponsors, stakeholders and the Boomers, as it brought top-tier women's basketball right into the heart of Gippsland, engaging the local community and inspiring future athletes.

Maryvale Private Hospital's sponsorship of the Boomers goes beyond merely supporting the team; it signifies a commitment to promoting women in sports, fostering inclusivity, and creating pathways for regional women to access national sporting opportunities. By aligning with the Melbourne Boomers, Maryvale Private Hospital is actively championing the cause of women's sports, emphasising the importance of diversity and equal representation in athletics.

The presence of Melbourne Boomers in the region serves as an opportunity for aspiring female athletes in regional areas, showcasing the potential for them to reach the highest levels of competition. This not only elevates the Boomers' presence but also helps create awareness and recognition for paving the way for future sporting talent development in Gippsland and beyond.



## Donation from Industry Partner will support training needs

Industry partnerships are very important to us at Maryvale Private Hospital, to ensure we are delivering quality hospital-based learning opportunities that meet the needs of our evolving industry and undergraduate training programs.

As part of our partnership with education providers, we were excited to receive a donation from TAFE Gippsland to assist with the further training of nurses at Maryvale Private Hospital with the provision of some nursing manikins to assist in the training of hospital staff and students across various medical disciplines.

TAFE Gippsland director educational delivery Linda Austin said partnerships with Gippsland hospitals was an important part of our work to ensure TAFE Gippsland nursing graduates were appropriately skilled and ready to take on employment locally. Linda said "This sharing of resources builds on our strong relationship with Maryvale Private Hospital. The hospital has hosted our nursing students and we consider them a valuable partner in the sector,"

Maryvale Private Hospital's Chief Executive Officer Lee Garwood said "the hospital values the continuing relationship with TAFE Gippsland. It is an exciting year for Maryvale as it commenced a graduate program for Enrolled Nurses creating further employment opportunities within the region."



**Pictured is Lee Garwood – Chief Executive Officer and Linda Hillman – Quality, Risk and Education Manager with representatives of Heritage Manor Aged Care and Ambulance Victoria putting the equipment to good use in an industry showcase for local schools pupils considering a career in health.**

## Pelvic Pain Conference 2022



**Pictured is Cr Kellie O'Callaghan – Mayor, Latrobe City Council, Lee Garwood – Chief Executive Officer, Maryvale Private Hospital and Tanya Rong – Chair, Latrobe Health Assembly.**

Pelvic pain affects a large number of people, yet there is very little information available to Australia's health industry.

The key statistics around pelvic pain in Australia include:

- Pelvic pain is estimated to cost Australia more than \$6 billion annually
- Persistent pelvic pain (PPP) is estimated to affect 15–25% of women
- Endometriosis is the most common cause of chronic pelvic pain, accounting for 24–40% of all Chronic pelvic pain diagnoses and has a prevalence rate of around 11% in Australia.

Latrobe Valley was selected as the location for the 2022 Pelvic Pain Conference thanks to a successful pilot program implemented in 2020 as an initiative of the Latrobe Health Innovation Zone. The pilot program reached a large number of students and teachers, including participation from principals, school counsellors, nurses and parents.

Current evidence and research highlight the opportunity for health practitioners to update their knowledge and practice in pelvic pain management. For this reason, the Latrobe Health Assembly and the Pelvic Pain Foundation of Australia partnered to deliver the National Pelvic Pain Conference 2022.

The Conference was a health practitioner training conference, developed by leading experts in the field to provide practical management for a wide range of pelvic pain conditions. Maryvale Private Hospital was delighted to be invited to be a part of the conference by attending with other health-related exhibitors to interact and network with health professionals.



# Our Team

## R U OK Day

R U OK? Day is an annual event celebrated on the second Thursday of September in Australia. It serves as a powerful reminder of the importance of mental health and the significance of checking in on our friends, family, and colleagues. In a world where the stigma surrounding mental health often prevails, Maryvale Private Hospital recognises this day to encourage open conversations and foster a culture of support and empathy between colleagues.



**Pictured is Daniel Scholtes – Director of Clinical Services, Susan Chan – Director of Corporate Services, and Lee Garwood – Chief Executive Officer.**

One of the primary goals of R U OK? Day is to remind us that a simple question can make a world of difference. Asking someone, “Are you okay?” may seem small, but it can be a lifeline for someone struggling with their mental health. This day encourages us to reach out to our loved ones, co-workers, and acquaintances, reminding them that they are not alone in their struggles.

We take the opportunity as a team to break down the walls of silence that often surround mental health issues, offering a safe space for individuals to share their feelings and experiences.

R U OK? Day is a reminder that we all have a role to play in supporting one another’s mental health. It’s a day to encourage empathy, compassion, and understanding. By taking the time to ask the simple question, “Are you okay?” and genuinely listening to the response, we can make a profound impact on someone’s life.

In a world where mental health challenges are increasingly prevalent, R U OK? Day reminds us that we can make a positive difference by reaching out, showing we care, and being there for one another. It’s a day to celebrate the power of human connection and the potential to change lives through a single conversation.

## Maryvale Day



**Pictured is Naomi Zappula – Clinical Nurse Specialist, Kerry Collier – Registered Nurse, and Chris Cox – Theatre Clerk.**

International Nurses Day is observed each year on 8 March, which we have adopted as Maryvale Day. This is a day dedicated to recognising and appreciating the hard work and dedication of our team, doctors, and delivery partners. This special day serves as a tribute to the entire team’s unwavering commitment to providing exceptional care to the community while upholding values of kindness, compassion, and empathy.

This year, we took the day to express our gratitude to every individual within the organisation, regardless of their role or responsibilities. Whether it’s our nurses, doctors, support staff or delivery partners; everyone has a critical part to play ensuring smooth and seamless hospital operations and our ability to deliver great patient care. Our team’s contributions are acknowledged and valued each day.



**Pictured is Lee Garwood – Chief Executive Officer, Stef Johnson – Human Resources Officer and Hina Asif – Finance Officer.**

The celebration of Maryvale Day is a reminder of the collective effort that goes into creating a caring and supportive healthcare environment for our patients. It fosters a sense of unity and camaraderie among our team, reinforcing their shared purpose of serving the Gippsland community with excellence.



# Our Team

## Remembering Maxwell (Max) Maloney

In May 2023, we remembered our colleague and friend Max, who sadly passed away. Max was an integral part of our team and brought a wealth of knowledge and expertise to our services in his role of Sleep Technician.



Max was a part of the Maryvale fabric for over 12 years and featured in the hospital long before this being the husband of our former Executive Assistant, Ann Maloney. Max will be missed greatly and we continue to celebrate Max's life remembering the fond memories we have of him.

Max passed away on Maryvale Day which coincides with International Nurses Day. We therefore dedicated this day to Max in celebrating his life and the warmth he brought to us all. Being the social person Max was, we certainly made sure the day was a happy positive one! A memorial rose will be planted within our gardens to honour Max's life and contributions to Maryvale Private Hospital.

Max's eldest daughter, Jacqueline Francis, kindly shared Max's Eulogy which commemorates his life, career and deep connections to the community.

*"Dad was born in Melbourne on 18 August 1945. He spent his early childhood years living in Kyneton, Victoria with his parents Eric and Lena Maloney. He attended primary school in Kyneton and also here at St Michael's Catholic School.*

*His secondary school years were spent at St Paul's College Traralgon. He then joined the Post Master General, later Telecom, and became a Telephone Technician.*

*In the years following this, Dad continued to enhance his technical and electronics skills through employment with the State Electricity Commission and its subsequent organisational names. In 2011, an opportunity arose for Dad to become a Sleep Technician at Maryvale Private Hospital where he continued to work part-time up until the recent weeks. In his role as a Sleep Technician, he continued his lifelong fascination with the wonders of electronics but in a newfound area of interest; that being the quality of one's sleep.*

*He was also a keen supporter of continuing education. In addition to his extensive professional reading over the years, Dad graduated in 1992 with an Associate Diploma of Business - General Administration, from Monash University. In recent times he was teaching himself a new computer language to assist his electronics endeavours.*

*As a father, Dad was always happy to assist when challenges arose. He was great at explaining mathematics methods, eager to solve any computer issues, and it was an extremely rare occasion if he couldn't fix an appliance.*

*Dad was a Founding and Life Member of the Latrobe Valley Model Railway Association and was always thinking about and creating improvements for his model rail layout. In doing so, he keenly applied his Wizkid electronics skills to devise circuit boards reflecting his latest learnings. As a Life Member of the Latrobe Theatre Company, he took on various roles including being a Committee member, crew member including working backstage and in lighting, and also set construction.*

*He was a loving and committed husband and father. He and Mum enjoyed fifty-five and a half years of married life and they remained life-long soulmates and friends.*

*This reflection is merely a snapshot of Dad – a man who never sought the limelight, but who will be known and remembered by each of us in a distinctly different way.*



# Three Generations of the Smith Family

Maryvale Private Hospital has a unique and heartwarming reason to celebrate – the Smith family, who have been a part of our hospital for three generations. Their dedication and commitment to the hospital are truly remarkable, making them a shining example of family tradition and service to the community.

At the heart of this extraordinary legacy spanning decades are husband and wife, Barry Smith and Carol Smith. Barry is a Ward Orderly, while Carol is one of our Ward Clerks. Their combined experience and hard work in their support roles have assisted the wider team to deliver great patient care. Next to join the legacy was their son, Rhys Smith. Rhys has followed in his parents' footsteps in joining the Maryvale Private Hospital team and is a part of our clinical team working as a Registered Nurse on our inpatient wards.

The Smith family's legacy continues with a promising new addition. Rhys's daughter, Cassidy, is training to become a nurse, marking the start of a fresh chapter in the Smiths' longstanding connection with Maryvale Private Hospital. Cassidy's enthusiasm and determination are reminiscent of her family's deep-seated commitment to healthcare and it was a fantastic opportunity to support her placement at the hospital.

The Smiths embody the essence of family, tradition, and dedicated service. Their story is a testament to the hospital's values and the contributions that one family can make to the positive experience of our patients. Their collective years of service, experience, and expertise contribute significantly to the hospital's purposes of providing high-quality healthcare to the community.

In recognition of the Smith family's remarkable dedication and contributions, it is only fitting to celebrate and honour their legacy. The Smith family serve as a shining example for all who pass through the hospital's doors, demonstrating the values of commitment, compassion, and care for our patients. Their presence and contributions are a positive source of pride and inspiration for our future workforce.





# Financial Statements





# Contents

Director's Report	38
General Information	39
Statement of Profit or Loss and Other Comprehensive Income	40
Statement of Financial Position	41
Statement of Changes in Equity	42
Statement of Cash Flows	43
Notes to the Financial Statements	44
Directors' Declaration	55
Independent Auditor's Report	56

# Directors' Report

The Directors present their report, together with the financial statements for Maryvale Private Hospital Pty Ltd (the Company) for the year ended 30 June 2023.

## Directors

The following persons were Directors of the Company during the whole of the financial year and up to the date of this report, unless otherwise stated:

Ormond Pearson

Ian Whitehead

Kelly Rogerson

Therese Tierney

Peter Kingwill

Shannon Wight

## Principal Activities

During the financial year, the principal continuing activity of the Company was the provision of hospital services.

## Dividends

There were no dividends paid, recommended or declared during the current or previous financial year.

## Review of Operations

The loss for the Company after providing for depreciation and income tax, amounted to \$1,389,077 (30 June 2022: loss \$347,145).

## Significant Changes in the State of Affairs

There were no significant changes in the state of affairs of the Company during the financial year.

## Matters Subsequent to the End of Financial Year

No matter or circumstance has arisen since 30 June 2023 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

## Likely Developments and Expectations and Expected Results of Operations

Information on likely developments in the operations of the Company and the expected results of operations have not been included in this report because the Directors believe it would be likely to result in unreasonable prejudice to the Company.

## Environmental Regulation

The Company is not subject to any significant environmental regulation under Australian Commonwealth or State law.

## Shares Under Option

There were no unissued ordinary shares of the Company under option outstanding at the date of this report.

## Shares Issued on the Exercise of Options

There were no ordinary shares of the Company issued on the exercise of options during the year ended 30 June 2023 and up to the date of this report.

## Redeemable Shares Issued

There were 1,000,000 shares issued to Latrobe Health Services Limited during the year ended 30 June 2023.

## Indemnity and Insurance of Officers

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer of the Company.

## Indemnity and Insurance of Auditor

The Company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor.

During the financial year, the Company has not paid a premium in respect of a contract to insure the auditor of the Company or any related entity.

## Proceedings on Behalf of the Company

No person has applied to the Court under section 237 of the *Corporations Act 2001* for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

## Auditor's Independence Declaration

The auditor's independence declaration is included in the Annual Report and forms part of the Director's report for the financial year ended 30 June 2023.

This report is signed in accordance with a resolution of Directors, pursuant to section 298(2)(a) of the *Corporations Act 2001*.

On behalf of the Directors



Therese Tierney

**Therese Tierney**

Director

1 September 2023

# General Information

The financial statements cover Maryvale Private Hospital Pty Ltd as an individual entity. The financial statements are presented in Australian dollars, which is Maryvale Private Hospital's functional and presentation currency.

Maryvale Private Hospital Pty Ltd is a Company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

## Registered Office

286 Maryvale Road, Morwell VIC 3840

## Principal Place of Business

286 Maryvale Road, Morwell VIC 3840

A description of the nature of the Company's operations and its principal activities are included in the Directors' Report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of Directors. The Directors have the power to amend and reissue the financial statements.



# Statement of Profit or Loss and other Comprehensive Income

For the year ended 30 June 2023

	Notes	2023	2022
		\$	\$
<b>Revenue</b>			
Revenue	3	18,318,238	15,697,196
Other income	4	1,486,995	3,008,549
<b>Expenses</b>			
Employee benefits expense		10,072,637	9,253,809
Depreciation and amortisation expense		279,471	117,322
Supplies		2,884,105	2,382,270
Prosthesis expenses		4,320,435	4,151,605
Visiting medical officers		846,853	558,938
Patient transport		66,854	71,398
General patient direct costs		409,872	362,835
Utilities		298,784	279,104
Cleaning		381,539	389,861
Maintenance		373,886	450,869
Administrative expenses		1,229,284	1,023,837
Finance costs		30,590	11,042
<b>Loss Before Income Tax Expense</b>		<b>(1,389,077)</b>	<b>(347,145)</b>
Income tax expense		-	-
Total comprehensive loss for the year attributable to the owners of Maryvale Private Hospital		<b>(1,389,077)</b>	<b>(347,145)</b>

The accompanying notes form part of these financial statements.

# Statement of Financial Position

For the year ended 30 June 2023

	Notes	2023	2022
		\$	\$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	5	2,166,524	2,028,825
Trade and other receivables	6	2,798,397	2,785,910
Inventories	7	727,227	673,024
Other	8	879,163	1,056,596
<b>Total current assets</b>		<b>6,571,311</b>	<b>6,544,355</b>
<b>Non-current assets</b>			
Property, plant and equipment	9	2,329,825	614,995
<b>Total non-current assets</b>		<b>2,329,825</b>	<b>614,995</b>
<b>Total assets</b>		<b>8,901,136</b>	<b>7,159,350</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	10	3,297,114	2,701,322
Borrowings	12	257,820	-
Employee benefits	11	2,072,194	1,938,705
<b>Total current liabilities</b>		<b>5,627,128</b>	<b>4,640,027</b>
<b>Non-current liabilities</b>			
Employee benefits	11	205,466	255,613
Borrowings	12	1,193,909	-
<b>Total non-current liabilities</b>		<b>1,399,375</b>	<b>255,613</b>
<b>Total liabilities</b>		<b>7,026,503</b>	<b>4,895,640</b>
<b>Net assets</b>		<b>1,874,633</b>	<b>2,263,710</b>
<b>Equity</b>			
Issued capital	13	3,700,000	2,700,000
Accumulated deficits	14	(1,825,367)	(436,290)
<b>Total equity</b>		<b>1,874,633</b>	<b>2,263,710</b>

The accompanying notes form part of these financial statements.



# Statement of Changes in Equity

For the year ended 30 June 2023

	Issued Capital	Retained Profits	Total Equity
	\$	\$	\$
<b>Balance at 1 July 2021</b>	2,700,000	(89,145)	2,610,855
Profit after income tax expense for the year	-	(347,145)	(347,145)
Total comprehensive loss for the year	-	(347,145)	(347,145)
<b>Balance at 30 June 2022</b>	<b>2,700,000</b>	<b>(436,290)</b>	2,263,710
<b>Balance at 1 July 2022</b>	2,700,000	(436,290)	2,263,710
Profit after income tax expense for the year	-	(1,389,077)	(1,389,077)
Total comprehensive loss for the year	-	(1,389,077)	(1,389,077)
<b>Transactions with owners in their capacity as owners:</b>			
Contributions of equity, net of transactions costs (note 13)	<b>1,000,000</b>	<b>0</b>	<b>1,000,000</b>
<b>Balance at 30 June 2023</b>	<b>3,700,000</b>	<b>(1,825,367)</b>	<b>1,874,633</b>

The accompanying notes form part of these financial statements.

# Statement of Cash Flows

For the year ended 30 June 2023

		2023	2022
	Notes	\$	\$
<b>Cash flows from operating activities</b>			
Receipts from customers (inclusive of GST)		<b>18,662,001</b>	15,295,980
Payments to suppliers and employees (inclusive of GST)		<b>(20,219,777)</b>	(18,077,841)
Interest received		<b>59,996</b>	9,225
Other revenue received		<b>1,180,318</b>	3,335,022
<b>Net cash (used in)/ from operating activities</b>		<b>(317,462)</b>	562,386
<b>Cash flows from investing activities</b>			
Payments for property, plant and equipment		<b>(1,996,568)</b>	(1,270,173)
<b>Net cash used in investing activities</b>		<b>(1,996,568)</b>	(1,270,173)
<b>Cash flows from financing activities</b>			
Proceeds from loan		<b>1,493,410</b>	-
Repayments of principal		<b>(41,681)</b>	-
Proceeds from issue of share capital		<b>1,000,000</b>	-
<b>Net cash from financing activities</b>		<b>2,451,729</b>	-
Net (decrease)/increase in cash and cash equivalents		<b>137,699</b>	(707,787)
Cash and cash equivalents at the beginning of the financial year		<b>2,028,825</b>	2,736,612
<b>Cash and cash equivalents at the end of the financial year</b>	5	<b>2,166,524</b>	2,028,825

The accompanying notes form part of these financial statements.



# Notes to the Financial Statements

For the year ended 30 June 2023



## Note 1. Significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

### New, revised or amending Accounting Standards and Interpretations adopted

The Company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

*AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*

The Company has adopted AASB 1060 from 1 July 2021. The standard provides a new Tier 2 reporting framework with simplified disclosures that are based on the requirements of IFRS for SME's. As a result, there is increased disclosure in these financial statements for key management personnel and related parties.

### Basis of preparation

These general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards – Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB') and the *Corporations Act 2001*, as appropriate for not-for-profit entities.

### Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, certain classes of property, plant and equipment.

### Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires

management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 2.

### Revenue from contracts with customers

*Revenue from contracts with customers*

Revenue is recognised at an amount that reflects the consideration to which the company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

*Rendering of services*

Revenue from a contract to provide services is recognised over time as the services are rendered based on a fixed price in line with the customer's health fund provider's agreement in place with the Company.

### Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

### Other income

Other income is recognised when it is received or when the right to receive payment is established.

### Government Grants

Government grants relating to costs are deferred and recognised in profit or loss over the period necessary to match them with the costs that they are intended to compensate.

### Income tax

The Company is exempt from income tax expense as it is a Public Benevolent Institution (PBI) endorsed to access the tax concession.

### Current and non-current classification

Assets and liabilities are presented in the Statement of Financial Position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

### Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of 3 months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

### Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Trade receivables are generally due for settlement within 30 days.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectable are written off by reducing the carrying amount directly. A provision for impairment of trade receivables is raised when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation and default or delinquency in payments (more than 60 days overdue) are considered indicators that the trade receivable may be impaired. The amount of the impairment allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. Cash flows relating to short-term receivables are not discounted if the effect of discounting is immaterial.

Other receivables are recognised at amortised cost, less any provision for impairment.

### Inventories

Store inventories are stated at the lower of cost and net realisable value on a 'first in first out' basis. Cost comprises of direct materials and delivery costs, direct labour, import duties and other taxes, an appropriate proportion of variable and fixed overhead expenditure based on normal operating capacity, and, where applicable, transfers from cash flow hedging reserves in equity. Costs of purchased inventory are determined after deducting rebates and discounts received or receivable. Stock in transit is stated at the lower of cost and net realisable value. Cost comprises of purchase and delivery costs, net of rebates and discounts received or receivable.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

### Plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.



# Notes to the Financial Statements

For the year ended 30 June 2023



Depreciation is calculated on a straight-line basis to write off the net cost of each item of plant and equipment (excluding land) over their expected useful life as follows:

- **Office furniture and Equipment** 6.6 years
- **Fixtures and Fittings** 10 years
- **Mobile Phones** 2 years
- **Computers (Hardware and Software)** 5 years

The residual values, useful life and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Company.

Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

## Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are Companied together to form a cash-generating unit.

## Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year and which are unpaid. Due to their short-term nature, they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

## Borrowings

Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

## Finance costs

Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred.

## Employee benefits

- **Short-term employee benefits**  
Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.
- **Other long-term employee benefits**  
The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

## Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

## Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on 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; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are

appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

## Issued capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction from the proceeds.

There were 1,000,000 shares issued to Latrobe Health Services Limited during the year ended 30 June 2023.

## Goods and Services Tax (GST) and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case, it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the Statement of Financial Position.

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

## Comparative Revisions

Comparative information has been revised where appropriate to enhance comparability. Where necessary, comparative figures have been adjusted to conform with changes in presentation in the current year.

## Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

### Estimation of useful life of assets

The Company determines the estimated useful life and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful life could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful life is less than previously estimated, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

### Employee benefits provision

As discussed in Note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.





# Notes to the Financial Statements

For the year ended 30 June 2023

## Note 3. Revenue

	2023	2022
	\$	\$
<b>Revenue from contracts with customers</b>		
Theatre and Accommodation Charges	13,997,803	11,545,836
Prosthesis Revenue	4,320,435	4,151,360
	<b>18,318,238</b>	15,697,196

### Disaggregation of revenue

The disaggregation of revenue from contracts with customers is as follows:

<b>Timing of revenue recognition</b>		
Goods transferred at a point in time	-	-
Services transferred over time	18,318,238	15,697,196
	<b>18,318,238</b>	15,697,196

## Note 4. Other Income

	2023	2022
	\$	\$
<b>Other Income</b>		
Supplier Loyalty Program	134,921	162,902
Rental Income	222,737	211,812
Other income from operating activities	356,249	205,955
Loss on sale of asset	(2,267)	(178)
Government grants	775,355	2,428,058
	<b>1,486,995</b>	3,008,549

## Note 5. Current assets - cash and cash equivalents

	2023	2022
	\$	\$
Cash on hand	800	835
Cash at bank	2,165,724	2,027,990
<b>Total cash</b>	<b>2,166,524</b>	2,028,825

# Notes to the Financial Statements

As at 30 June 2023

## Note 6. Current assets - trade and other receivables

	2023	2022
	\$	\$
Trade receivables	732,569	795,332
Less: provision for impairment of receivables	(10,000)	(10,000)
	<b>722,569</b>	785,332
Accrued revenue	1,939,562	1,545,022
Other receivables	136,266	455,556
<b>Total receivables</b>	<b>2,798,397</b>	2,785,910

## Note 7. Current assets - inventories

	2023	2022
	\$	\$
Store inventory	727,227	673,024
	<b>727,227</b>	673,024

## Note 8. Current assets - other

	2023	2022
	\$	\$
Prepayments	209,742	155,820
Other *	669,421	900,776
	<b>879,163</b>	1,056,596

\* Other includes deposits paid on Equipment for the redevelopment



# Notes to the Financial Statements

As at 30 June 2023

## Note 9. Non-current assets - plant and equipment

	2023		2022	
	\$		\$	
Plant and equipment - at cost	5,513,424		4,830,531	
Less: accumulated depreciation	(3,477,851)		(4,519,118)	
	2,035,573		311,413	
Fixtures and fittings	407,418		740,512	
Less: accumulated depreciation	(380,003)		(734,798)	
	27,415		5,714	
Computer equipment	835,714		794,600	
Less: accumulated depreciation	(568,877)		(496,732)	
	266,837		297,868	
Motor vehicles	45,683		45,683	
Less: accumulated depreciation	(45,683)		(45,683)	
	-		-	
	2,329,825		614,995	

## Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Fixtures and fittings \$	Computers \$	Furniture and equipment \$	Motor Vehicles \$	Total \$
Balance at 1 July 2022	5,714	297,868	311,413	-	614,995
Additions	23,071	58,612	1,914,885	-	1,996,568
Disposals	-	(2,267)	-	-	(2,267)
Depreciation Expense	(1,370)	(87,376)	(190,725)	-	(279,471)
Balance at 30 June 2023	27,415	266,837	2,035,573	-	2,329,825

# Notes to the Financial Statements

As at 30 June 2023

## Note 10. Current liabilities - trade and other payables

	2023		2022	
	\$		\$	
Trade payables	1,262,749		1,642,280	
Accrued expenses	454,432		167,068	
Goods received not invoiced	57,978		-	
Short term loan - LHS*	1,521,955		891,974	
	3,297,114		2,701,322	

\* Interest free loan for LHS for deposits on equipment

## Note 11. Employee benefits

	2023		2022	
	\$		\$	
<b>Current Liabilities</b>				
Employee benefits – annual leave	936,248		920,902	
Employee benefits – long service leave	1,135,946		1,017,803	
	2,072,194		1,938,705	
<b>Non-current liabilities</b>				
Employee benefits – long service leave	205,466		255,613	
	205,466		255,613	

## Note 12. Borrowings

	2023		2022	
	\$		\$	
Current borrowings	257,820		-	
Non-current borrowings	1,193,909		-	
	1,451,729		-	

During the financial year, funding of \$3.0m from the National Australia Bank ('NAB') was approved to fund the purchase of furniture, fixtures and equipment in relation to the hospital redevelopment. Of this amount, \$1.493m was drawn down. The borrowings are principal and interest payment loans, repayable in monthly instalments of \$29,678 and due to mature in 2028. The variable interest rate is 7.1506% (2022: 0%). Current borrowings consist of 12 month principal repayments, with the remaining balance to be repaid within 5 years from the date of draw down.



# Notes to the Financial Statements

As at 30 June 2023

## Note 13. Equity - issued capital

	2023	2022
	\$	\$
Fully paid ordinary shares	200,000	200,000
Redeemable preference shares	3,500,000	2,500,000
	<b>3,700,000</b>	2,700,000

Movements in redeemable preference share capital

### Reconciliation

Details	Date	Issue of shares	Price	\$
Balance	1 July 2022	2,500,000		\$2,500,000
Issue of shares	21 November 2022	1,000,000	\$1.00	\$1,000,000
Balance	30 June 2023	3,500,000		\$3,500,000

Ordinary shares have the right to receive dividends as declared and, in the event of winding up the Company, to participate in the proceeds from the sale of all surplus assets in proportion to the number of shares held. Ordinary shares entitle their holder to one vote at a meeting of the Company.

Redeemable preference shares are redeemable at the discretion of the Directors of the Company. The holder of the redeemable preference shares has no right to receive a dividend or, in the event of winding up the Company, to participate in the proceeds from the sale of all surplus assets.

The redeemable preference shareholders are not entitled to vote at a meeting of the Company. During the financial year, Maryvale Private Hospital Pty Ltd ("Company"), a wholly-owned direct subsidiary of Latrobe Health Services Limited ("LHS"), entered into an agreement with LHS for the issuance and subscription of 1,000,000 redeemable preference shares at the subscription price of \$1, amounting to \$1,000,000. This was subject to board approval received on the 21 November 2022 and forms the issue date of the preference shares. The Company shall utilise the subscription amount to maintain a \$1,000,000 level of operating capital and to back the Master Asset Funding agreement in place with the National Australia Bank ("NAB"), for the purchase of fixture, furniture and equipment relating to the hospital redevelopment.

# Notes to the Financial Statements

For the year ended 30 June 2023

## Note 14. Accumulated losses

	2023	2022
	\$	\$
Accumulated losses at the beginning of the financial year	(436,290)	(89,145)
Loss after income tax expense for the year	(1,389,077)	(347,145)
<b>Accumulated losses at the end of the financial year</b>	<b>(1,825,367)</b>	(436,290)

## Note 15. Related party transactions

### Parent entity

The immediate parent entity is Latrobe Health Services Limited, which at 30 June 2023 owned 100% (2022: 100%) of the issued share capital of the Company.

### Key Management Personnel

Disclosures relating to key management personnel are set out in Note 16.

### Transactions with related parties

	2023	2022
	\$	\$
<i>The following are loans from related parties</i>		
Short term loan – Latrobe Health Services limited	(1,521,955)	(891,974)

### Terms and conditions

All related party transactions were made on normal commercial terms and conditions and at market rates.

## Note 16. Key Management Personnel Compensation

Any person(s) having authority or responsibility for planning and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of that entity is considered key management personnel. The totals of remuneration paid to key management personnel of the Company during the current and prior financial years are as follows:

	2023	2022
	\$	\$
Total compensation paid to key management personnel	666,106	582,990



# Notes to the Financial Statements

As at 30 June 2023

## Note 17. Remuneration of Auditors

During the current and previous financial years the following fees were paid or payable for services provided by Grant Thornton the auditor of the Company:

	2023	2022
	\$	\$
Audit services – Grant Thornton	19,100	18,000
	19,100	18,000

## Note 18. Contingent liabilities

The Company had no contingent liabilities as at 30 June 2023 and 30 June 2022.

## Note 19. Commitments

The Company had no commitments for expenditure as at 30 June 2023 and 30 June 2022.

## Note 20. Parent entities

The immediate parent entity is Latrobe Health Services Limited, which at 30 June 2023 owned 100% (2022: 100%) of the issued share capital of the Company

## Note 21. Events after the reporting period (if there have been no matters that need to be disclosed)

No matter or circumstance has arisen since 30 June 2023 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

# Directors' Declaration

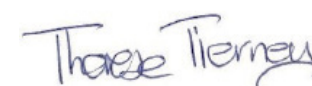
## For the year ended 30 June 2023

In the Directors' opinion:

- the Company is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in Note 1 to the financial statements, the attached General Purpose – Simplified disclosure accounts have been prepared for the purposes of complying with the *Corporations Act 2001* requirements to prepare and distribute financial statements to the owners of Maryvale Private Hospital;
- the attached financial statements and notes comply with the *Corporations Act 2001*, the Accounting Standards as described in Note 1 to the financial statements, the *Corporations Regulations 2001* and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the Company's financial position as at 30 June 2023 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Board of Directors made pursuant to section 295(5)(a) of the *Corporations Act 2001*.

On behalf of the Directors



**Therese Tierney**  
Director

1st September 2023



**Grant Thornton Audit Pty Ltd**  
 Level 22 Tower 5  
 Collins Square  
 727 Collins Street  
 Melbourne VIC 3008  
 GPO Box 4736  
 Melbourne VIC 3001  
 T +61 3 8320 2222

## Independent Auditor's Report

### To the Members of Maryvale Private Hospital Pty Ltd

#### Report on the audit of the financial report

##### Opinion

We have audited the financial report of Maryvale Private Hospital Pty Ltd (the Company), which comprises the statement of financial position as at 30 June 2023, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the Directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the *Corporations Act 2001*, including:

- a giving a true and fair view of the Company's financial position as at 30 June 2023 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1; and
- b complying with Australian Accounting Standards to the extent described in Note 1 and complying with the *Corporations Regulations 2001*.

##### Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

[www.grantthornton.com.au](http://www.grantthornton.com.au)  
 ACN-130 913 594

Grant Thornton Audit Pty Ltd ACN 130 913 594 a subsidiary or related entity of Grant Thornton Australia Limited ABN 41 127 556 389 ACN 127 556 389. 'Grant Thornton' refers to the brand under which the Grant Thornton member firms provide assurance, tax and advisory services to their clients and/or refers to one or more member firms, as the context requires. Grant Thornton Australia Limited is a member firm of Grant Thornton International Ltd (GTIL). GTIL and the member firms are not a worldwide partnership. GTIL and each member firm is a separate legal entity. Services are delivered by the member firms. GTIL does not provide services to clients. GTIL and its member firms are not agents of, and do not obligate one another and are not liable for one another's acts or omissions. In the Australian context only, the use of the term 'Grant Thornton' may refer to Grant Thornton Australia Limited ABN 41 127 556 389 ACN 127 556 389 and its Australian subsidiaries and related entities. Liability limited by a scheme approved under Professional Standards Legislation.

##### Emphasis of matter – basis of accounting

We draw attention to Note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Directors' financial reporting responsibilities under the *Corporations Act 2001*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

##### Information other than the financial report and auditor's report thereon

The Directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2023, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

##### Responsibilities of the Directors for the financial report

The Directors of the Company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Corporations Act 2001* and is appropriate to meet the needs of the Members. The Directors' responsibility also includes such internal control as the Directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the Company'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 the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: [https://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf). This description forms part of our auditor's report.



Grant Thornton Audit Pty Ltd  
 Chartered Accountants



D M Scammell  
 Partner – Audit & Assurance

Melbourne, 1 September 2023



**Grant Thornton Audit Pty Ltd**  
Level 22 Tower 5  
Collins Square  
727 Collins Street  
Melbourne VIC 3008  
GPO Box 4736  
Melbourne VIC 3001  
T +61 3 8320 2222

## Auditor's Independence Declaration

### To the Directors of Maryvale Private Hospital Pty Ltd

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the audit of Maryvale Private Hospital Pty Ltd for the year ended 30 June 2023, I declare that, to the best of my knowledge and belief, there have been:

- a no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- b no contraventions of any applicable code of professional conduct in relation to the audit.



Grant Thornton Audit Pty Ltd  
Chartered Accountants



D M Scammell  
Partner – Audit & Assurance

Melbourne, 1 September 2023

[www.grantthornton.com.au](http://www.grantthornton.com.au)  
ACN-130 913 594

Grant Thornton Audit Pty Ltd ACN 130 913 594 a subsidiary or related entity of Grant Thornton Australia Limited ABN 41 127 556 389 ACN 127 556 389. 'Grant Thornton' refers to the brand under which the Grant Thornton member firms provide assurance, tax and advisory services to their clients and/or refers to one or more member firms, as the context requires. Grant Thornton Australia Limited is a member firm of Grant Thornton International Ltd (GTIL). GTIL and the member firms are not a worldwide partnership. GTIL and each member firm is a separate legal entity. Services are delivered by the member firms. GTIL does not provide services to clients. GTIL and its member firms are not agents of, and do not obligate one another and are not liable for one another's acts or omissions. In the Australian context only, the use of the term 'Grant Thornton' may refer to Grant Thornton Australia Limited ABN 41 127 556 389 ACN 127 556 389 and its Australian subsidiaries and related entities. Liability limited by a scheme approved under Professional Standards Legislation.







maryvale  
private  
hospital

