



Annual Report 2023–24



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

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2023–24 Highlights



Top Diagnosis Related Groups (DRGs)

Discharge date from 1st July 2023 to 30th June 2024

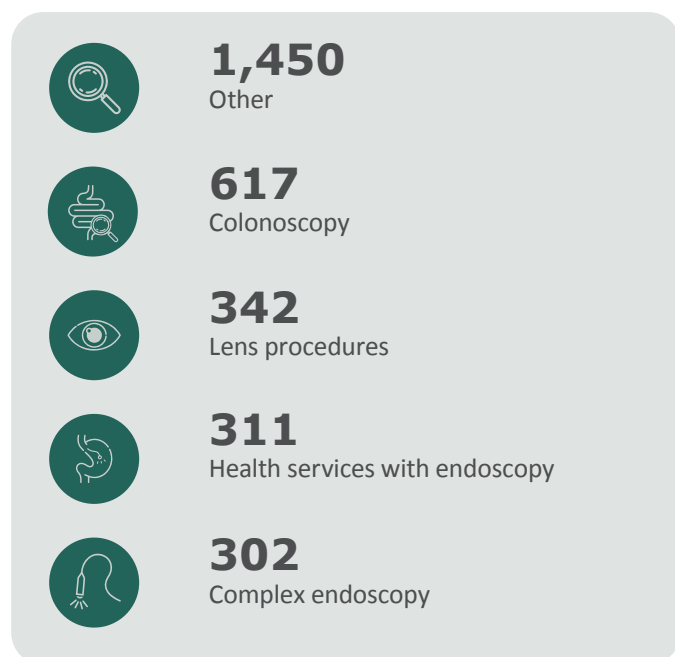
Inpatient

1,080 total episodes

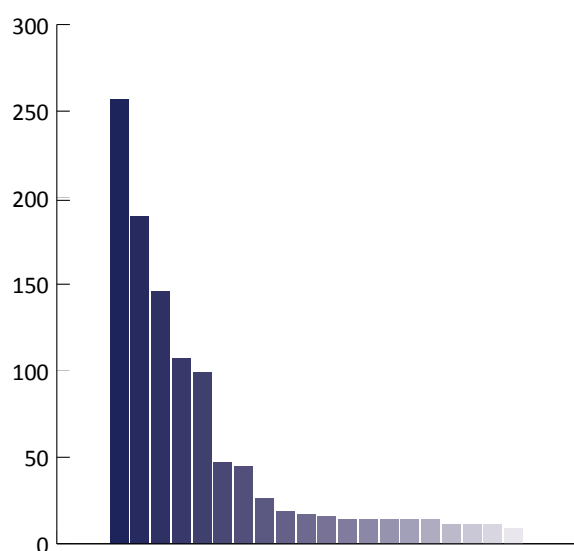


Daypatient

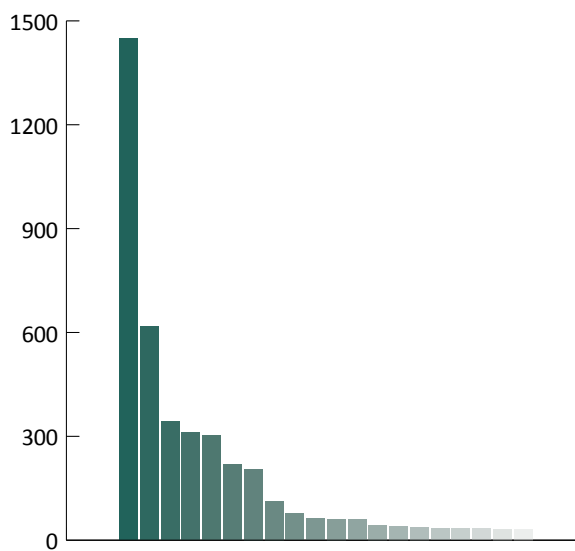
4,108 total episodes



Top 20 DRGs



- Gastric sleeves (257)
- Knee replacements (189)
- Hip replacements (146)
- Hernia procedures (107)
- Other (99)
- Gallbladder removal (47)
- Shoulder procedures (45)
- Non-malignancy hysterectomy (26)
- Foot procedures (19)
- Other joint replacements (17)
- Humorous, tibia, fibula and ankle procedures (16)
- Colonoscopy (14)
- Knee reconstructions (14)
- Revision of knee replacements (14)
- Major post surgery or medical care follow ups (14)
- Minor post surgery or medical care follow ups (14)
- Abdominal adhesion removal (11)
- Complex endoscopy (11)
- Female reproductive system reconstructive procedures (11)
- Heart failure and shock (9)

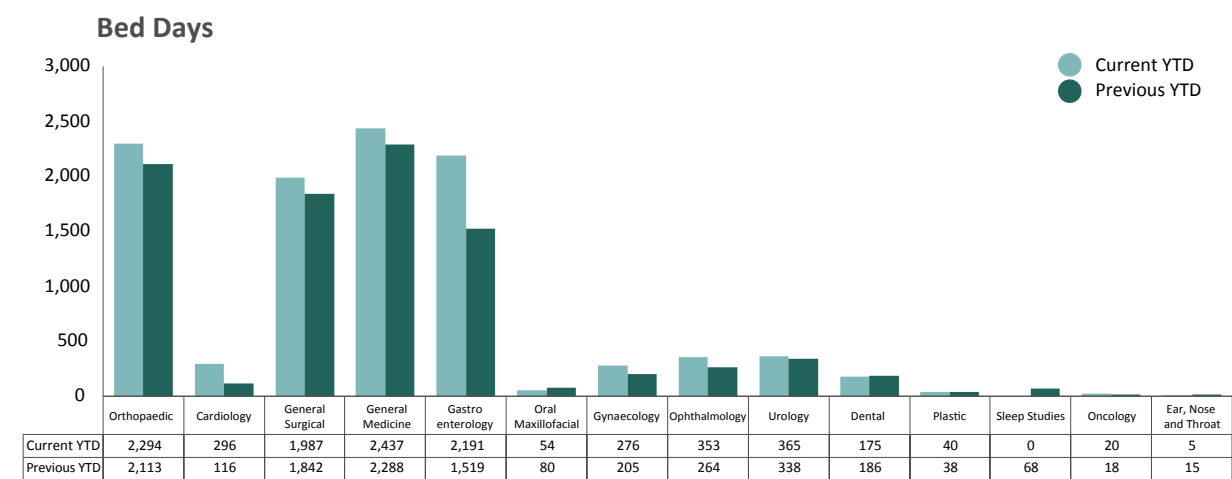
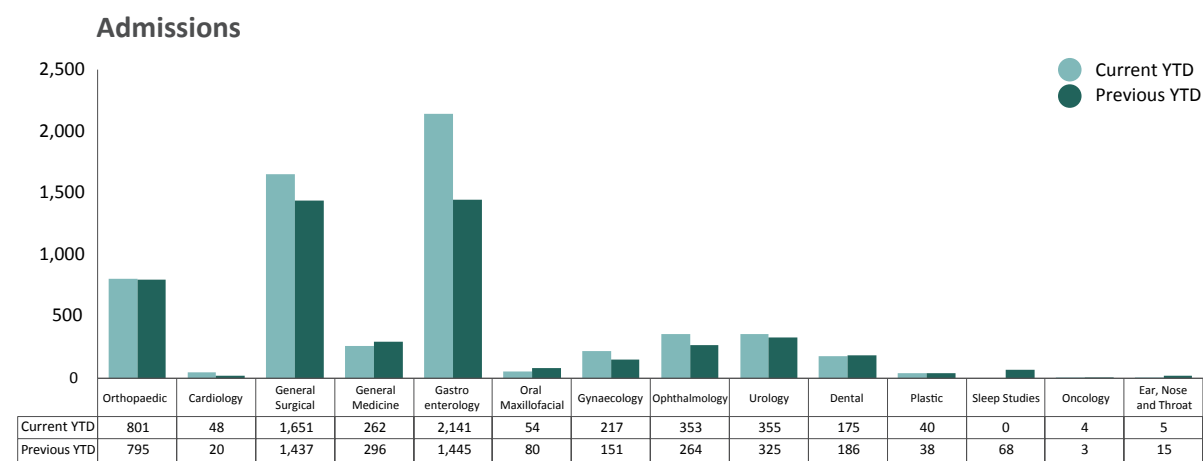
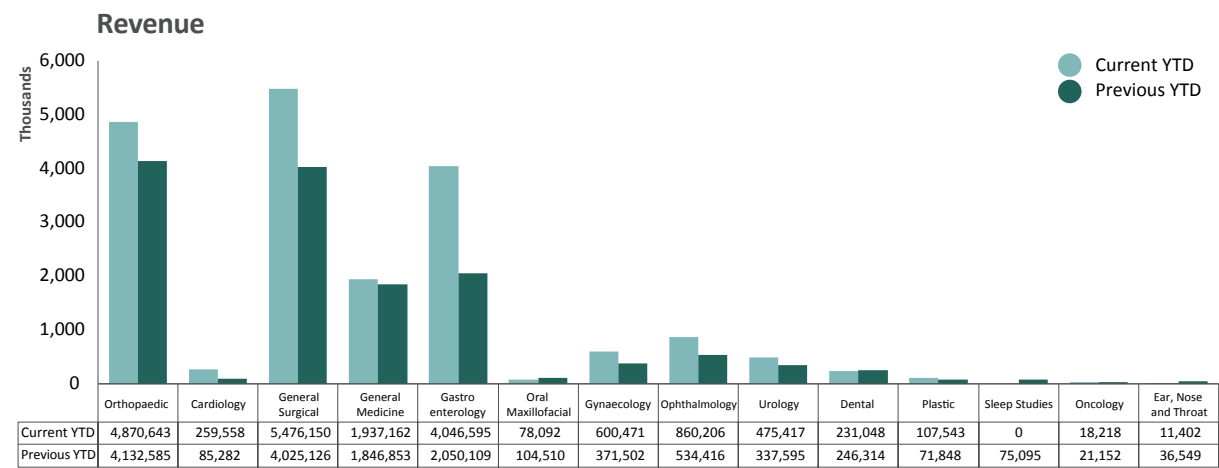


- Other (1,450)
- Colonoscopy (617)
- Lens procedures (342)
- Health services with endoscopy (311)
- Complex endoscopy (302)
- Gastroscopy (302)
- Dental extractions and restorations (206)
- Endoscopic and investigative procedures for metabolic disorders (113)
- Cystoscopy for urinary disorder (78)
- Diagnostic hysteroscopy and curettage (63)
- Carpel tunnel release (61)
- Other knee procedures (59)
- Intermediate complexity red blood cell disorders (44)
- Other skin grafts and debridement procedures (41)
- Inflammatory musculoskeletal disorders (38)
- Cystoscopy for male reproductive system disorder (33)
- Abdominal adhesion removal (11)
- Major red blood cell disorders (44)
- Hand procedures (32)
- Male reproductive system malignancy (32)

2023–24 Highlights

Admissions and Revenue by Specialty

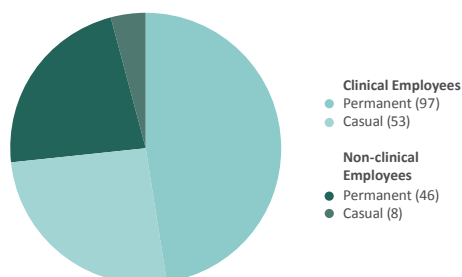
For period ending 30th June 2024



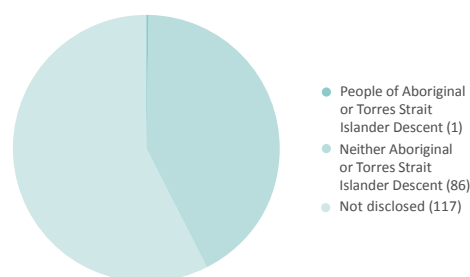
Our Workforce



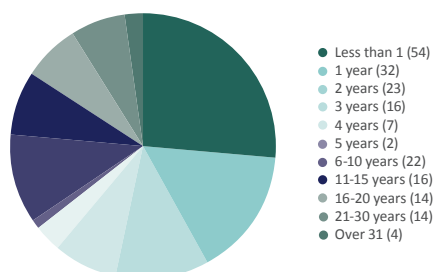
Employees by Headcount and Role
Total Headcount Number: 204



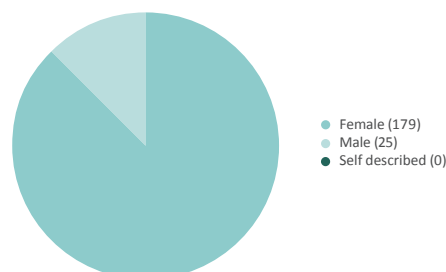
Employed Staff who identify as Aboriginal or Torres Strait Islander



Employees by Years of Service



Employees by Identified Gender



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; breast, abdominal, gastrointestinal)
- 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 reinvested \$250k in:

- New instruments for orthopaedic and gynaecology surgery
- New theatre positioning equipment
- New equipment to expand our capability in specialist Endoscopy
- Patient monitoring machines
- Anaesthetic infusions pumps
- Administration & Kitchen upgrades
- Accommodation flooring upgrades
- Kitchen equipment upgrades
- Computer equipment upgrades

Culture Action Plan

- Organisational culture survey completed
- Senior Leadership Development Program delivered
- Development of leadership team agreed behaviours
- Promotion of organisational values and expectations of values driving performance
- Commencement of Operating Theatre Discovery Program
- Successful introduction and completion of multiple traineeship programs
- Agreed delivery of key performance indicators for people & culture
- Successful completion of Inaugural Enrolled Nurse Graduate Program

Governance Roadmap

- Achievement of hospital accreditation after short notice survey, with no recommendations made
- Completion of Governance Roadmap and move to governance maturity review
- Development of a Risk Appetite Statement and associated policy
- Development of legislative landscape review and reporting policy
- Dedicated focus on cyber security with dedicated cyber safety plan
- Scheduled and regular review and update of key governance policies and risk treatment plans
- Board engagement at clinical governance meetings

Board of Directors



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.



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 Health Services in November 2018 as the CEO.



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.



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 is an experienced senior executive with over 12 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 transactions, with a strong background in governance, risk management and compliance.

Previously Chief Financial Officer of Latrobe Health Services from 2011 to December 2021, Andrea has been the Company Secretary since 2014 and is also Company Secretary for Latrobe Health Services. Andrea is an Independent Member, Audit, Risk and Finance Committee, Gippsland Primary Health Network (2022) and an Independent Member, Audit and Risk Committee, West Gippsland Catchment Management Authority (2022).

Directors Meeting Attendance FY2023–24

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

Leadership Team



Daniel Scholtes

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

Director of Clinical Services – December 2023

Acting Chief Executive Officer –
December 2023 – March 2024

Chief Executive Officer – April 2024

Daniel joined the Maryvale team in November 2020 as our Director of Clinical Services and was appointed to the permanent CEO role in April 2024. 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.



Lee Garwood

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

Chief Executive Officer – to December 2023

Lee joined the Maryvale team in November 2020 as the Chief Executive Officer and led the organisation through significant change over 3 years. During Lee's tenure, he led the organisation through the Covid pandemic, navigating our 'Governance Roadmap' and the completion of a \$16 million dollar redevelopment that created an additional two new operating theatres, 19 additional beds and a refurbished consulting suites.



Susan Chan

CA, BBUS (Accounting, Banking & Finance)

Director of Corporate Services

Susan joined the Maryvale Team in May 2013 as our Financial Controller and has transitioned to her current role as Director of Corporate services, leading our non-clinical services. Susan is a Chartered Accountant with over 15 years of experience, with more than 10 years healthcare experience across public and private hospital settings. Susan is an experienced leader with expertise in financial management, reporting, financial analysis and planning.

Senior Leadership Team

Brenda Hudson

Executive Coordinator

Trenia Jackson

Business Development Manager – July 2023 – March 2024

Michelle Olsen

Finance Manager – From August 2023

Anne-Maree Thomson

Nurse Unit Manager of Wards (Acting Director Clinical Services – April 2024)

Fran Van Dyke

Nurse Unit Manager of Theatres

Emily Connell

Executive Chef

Stephen Cahill

Maintenance Coordinator

Linda Hillman

Quality & Risk Coordinator

Hollier Marshall

Administration Manager

A message from the Chair

As we conclude this financial year, the Board wishes to express our profound gratitude to all staff and our team of doctors, other visiting providers and partners for their exceptional efforts and commitment to MPH. Your hard work has been instrumental in our achievements which we are proud to highlight in this annual report. We would also like to thank the members of our community who placed their trust in MPH and chose us to provide the care they needed.

At the start of the year, our Board focused on maturing our IT governance and cybersecurity. PwC took a deep dive into our systems, acknowledged the progress we've made, and offered some great tips for further improvements. We've now completed the "roadmap" they helped us to develop and are shifting our attention to enhancing our risk management maturity and cybersecurity strategies.

One of our proudest achievements was completing the hospital redevelopment. We really appreciate your patience during the construction, and we're excited about the new spaces that will support our future growth. A huge thank you to everyone involved for your hard work and dedication.

Throughout the year, patient feedback has been on the rise, thanks to better engagement made possible through Doctify. Our commitment to exceptional patient care was also confirmed when we passed our accreditation assessment by the Australian Council on Healthcare Standards (ACHS), meeting all standards with no recommendations.

As the year went on, we navigated some leadership changes. We said goodbye to Lee Garwood, who wrapped up his time with us on December 22, 2023. We want to once again thank him for his contribution to MPH and wish him all the best in the next chapter in his career. Daniel Scholtes stepped in as Acting CEO during this transition and, after a thorough recruitment process, was appointed as our permanent CEO starting April 8th.

With his background as Director of Clinical Service and strong understanding of the organisation and the health industry we're confident he will take MPH successfully through the next phase of our organisational development.

In the final months of the year, we surpassed our admission targets for March, April, and May, which shows we're performing well operationally. We also approved our Operational Plan, Budget, and Culture Action Plan for FY25, setting a solid foundation for the year ahead.

We have had some other exciting milestones, such as transforming the old reception area into the vibrant Three Leaves Café, which has improved the hospital's amenity and atmosphere. We also took time to acknowledge and celebrate our staff's years of service and gave special recognition to Anne McQualter for her incredible 33-year contribution as she retired.

As 2024 is also quickly coming to a close, we want to take this opportunity to wish you all a joyful and safe holiday season. We know the great work already done in what is left of 2024 will continue into 2025 with renewed energy and commitment! The Board is looking forward to working with you over the rest of 2024/25 to make it an exceptional year.



Therese Tierney

Therese Tierney
Chair, Board of Directors

**We are pleased to present
the Maryvale Private Hospital
Annual Report 2023-24**

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



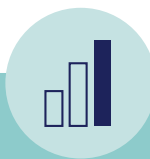
Our People

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.



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 are not restricted to: Clinical Outcomes, Quality Management and Accreditation, Morbidity and Mortality, Ethical issues, and 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 – Chairperson
- **Dr Zaal Meher-Homji** Infectious Diseases Physician
- **Mr Lee Garwood** Chief Executive Officer – December 2023
- **Mr Daniel Scholtes** Director Clinical Services/ Chief Executive Officer
- **Mrs Anne-Maree Thomson** Acting Director of Clinical Services – January 2024

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

- Achievement of Hospital Accreditation after short notice survey, with no recommendations made
- Dr Grant Harrison handed over the role of Chair of our Medical Advisory Committee to Mr Malcolm Thomas. Dr Harrison continues to be a member of the MAC
- Dr Zaal Meher-Homji joined the Medical Advisory Committee in April 2024
- We continue to credential new and existing health practitioners who provide services at the hospital
- Monitoring patient data and outcomes as our highest point of Clinical Governance
- Led Antimicrobial Stewardship actions to promote and support optimal antimicrobial prescribing and use.
- Reviewed policies to ensure they meet the capability of Maryvale Private Hospital



Dr Grant Harrison
Chair
*Medical Advisory
Committee – December 2023*



Mr Malcolm Thomas
Chair
*Medical Advisory
Committee – February 2024*

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) Standards, 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

- Discussion with Latrobe Health Advocate who presented to the Committee and discussed the challenges in health specific to the Latrobe Valley and Gippsland
- A review on a supportive education process for the Committee. Experienced Community Engagement Officer Rosemary Joiner presented to the Committee.
- Identification of key community events and activities where committee members can both participate and represent Maryvale Private Hospital.
- 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
- 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, Daniel Scholtes at 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?

From the moment you step through the front door you are looked after 100% and nothing is too much trouble.

Staff are wonderful and super helpful. The food is amazing. I miss the singing tea lady. The new tea lady is lovely too. The doctors and nurses are really nice are so helpful and the cleaners are discreet and friendly and work quickly and quietly. I can't fault the hospital and their staff and management. Thank you for the wonderful service you provide.

I had the most amazing experience at Maryvale Private Hospital. All the staff treated me with the upmost respect and did not dismiss any of my feelings. I felt supported and respected throughout my stay.

Terrific hospital all round, but most especially the fabulous nursing staff, always smiling, helpful, attentive and friendly

I had a very good stay I'm so scared of hospitals and to be honest was amazing, the nurses were all so lovely. I love this hospital

Outstanding from the moment I entered the hospital to the moment I left I felt I was treated like royalty

I could not be happier with my experience and the staff were extremely friendly.

The nurses and other staff where excellent i could not have been in better hands i will be telling other people that the hospital to go to

More personalised service than a public hospital

As a long-time resident of the Latrobe Valley, I am very proud and pleased to have a facility like this in my area.

Your new Surgery area and adjoining services rooms are excellent. And I found your reception staff very friendly

The change of procedure that your nurse must stay in the room with you is a very welcome one. Previously nurses would do small parts and then share themselves with their patients. One would wait for the infusion machine to complete and then one would wait for the nurse to hear it, or one would use the nurses bell and wait. My iron infusion time was cut by at least half.

Performance Review



1160 patient reviews during FY2023-24

Patient Trust Score



4.79/5

Overall Experience



4.82/5

Cleanliness



4.88/5

Wait Time



4.57/5

Friendliness



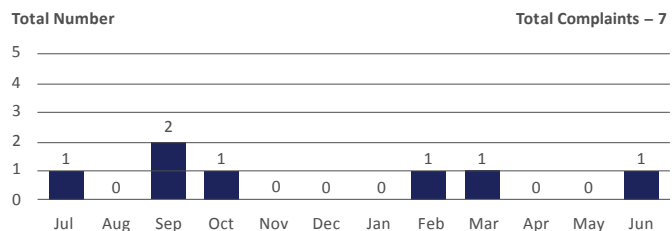
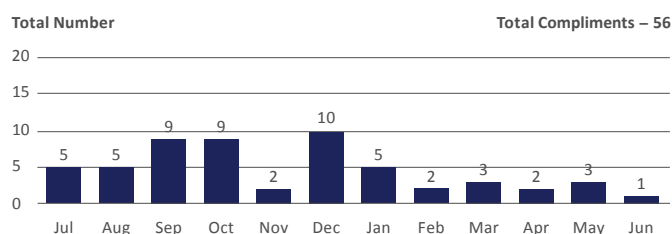
4.90/5

In addition to the patient experience feedback, we received a total of 56 compliments and 7 complaints throughout the year. This means less than 1% of our patients experienced a situation whilst in hospital warranting a complaint, representing a complaint rate of 0.06% 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, Daniel Scholtes by emailing enquiry@maryvaleph.com.au or calling the Executive Office on (03) 5132 1201.



Quality and Risk Report

Quality and Risk Statement

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).

In November 2023, Maryvale achieved Accreditation after short notice survey by Australian Commission on Healthcare Standards. The hospital is measured against all of the ACSQHC Standards and is given an assessment result of either Met, Met with Recommendations, Not Met. Following our survey, Maryvale Private Hospital was given the result of MET for every standard, no recommendations were made. This was a fantastic achievement and a reflection on the incredible work that is done by all the team at Maryvale Private Hospital.

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 places great value on the importance of quality improvement and risk minimisation. Two examples of Quality Improvement Activities this past year were:

Enhanced Pre-Anaesthetic and Pre-Admission Process for Patients with Illicit Drug Use

In response to patient feedback regarding our pre-anaesthetic and pre-admission procedures for individuals who use illicit drugs, our hospital undertook a targeted quality improvement project. The goal was to better address the diverse needs of these patients in a supportive and non-judgemental manner.

Project Overview:

- 1. Understanding Patient Needs:** Patient feedback revealed that illicit drug use varies widely among individuals, encompassing different substances, methods of consumption (smoking, ingestion, injection), and quantities. This highlighted the necessity for a more personalized approach to pre-anaesthetic care.

- 2. Development of a Screening Tool:** In response, we developed a comprehensive screening tool designed to capture the unique drug use patterns of each patient. This tool assists in gathering detailed information in a way that is respectful and free from judgment.
- 3. Tailored Pre-Admission Planning:** Using insights from the screening tool, we now create individualised pre-admission plans. These plans are designed to prepare patients more effectively for anaesthesia by addressing their specific needs and circumstances.
- 4. Non-Judgemental Engagement:** The approach emphasises a no-blame, non-judgemental dialogue with patients, fostering a supportive environment. This ensures that patients feel comfortable sharing critical information that can impact their anaesthetic care.

Outcomes and Benefits:

- **Improved Patient Preparation:** The tailored plans help to better prepare patients for anaesthesia, reducing potential risks and enhancing overall safety.
- **Enhanced Patient Trust:** The respectful and empathetic approach has improved patient engagement and trust, contributing to a more positive healthcare experience.
- **Ongoing Evaluation:** We continue to evaluate the effectiveness of this approach and refine our methods based on ongoing feedback to ensure the highest standards of patient care.
- **This initiative underscores our commitment to providing compassionate and individualised care, particularly for patients with complex needs. The positive outcomes from this project reflect our dedication to continuously improving our services and supporting our patients in every aspect of their care**

Clinical Quality Improvement in Iron Infusions

In response to recent incidents of extravasation during iron infusions, our hospital initiated a comprehensive quality improvement project aimed at enhancing patient safety and outcomes. The project focused on three key areas:

- 1. Updated Consent Process:** We revised our consent form to ensure that patients have a thorough understanding of both the rationale for and risks associated with iron infusion procedures. This update ensures informed patient decision-making and enhances transparency in our care process.
- 2. Enhanced Patient Education:** A new, detailed information sheet/pamphlet has been introduced to provide patients with clear, accessible information about the iron infusion procedure. This resource covers what to expect during the procedure, potential risks, and how to recognise symptoms of complications, empowering patients with knowledge and promoting proactive communication.
- 3. One-on-One Nursing Care:** To improve monitoring and immediate response to any adverse events, we implemented a policy where each iron infusion is conducted with a dedicated nurse present throughout the procedure. This one-on-one approach ensures close observation, rapid detection, and swift intervention in the event of extravasation or other issues.

We continue to monitor and refine these practices to maintain high standards of care and ensure the best possible outcomes for our patients.



Risk Management

Hospital Acquired Complications

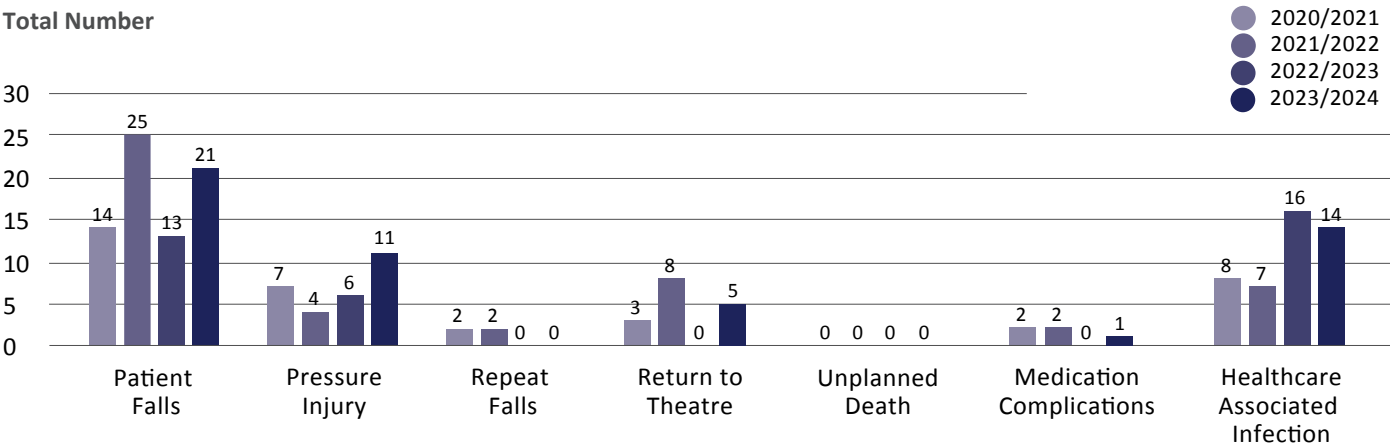
According to the Australian Commission on Safety and Quality in Health Care (ACSQHC), Australia boasts one of the world's leading health systems, supported by dedicated clinicians committed to delivering safe and high-quality care.

At Maryvale Private Hospital, we have established robust governance and risk management frameworks to ensure the delivery of contemporary and safe healthcare. Despite our best efforts, healthcare may occasionally result in Hospital Acquired Complications (HACs). To mitigate these risks, Maryvale Private Hospital, in collaboration with other healthcare facilities, closely monitors a comprehensive list of HACs.

The HAC data for 2024, presented in the following graph, illustrates the complication rates throughout the year, expressed as an incident rate per 100 bed days. We are pleased to report a low HAC rate, even with the continued expansion of patient days and hospital facilities.

Significant incidents are thoroughly reported through our Clinical Governance framework to our Clinical Leadership Committee, Medical Advisory Committee, and Board of Directors. Each incident is accompanied by identified strategies for improvement.

- Post-incident, we implement various improvement actions to enhance our quality and monitoring systems, including:
- Conducting a detailed clinical review to pinpoint opportunities for practice improvement.
- Engaging clinical and non-clinical staff, as well as patients and their families, in the improvement process.
- Providing targeted education and development opportunities.
- Reviewing and revising processes, policies, and procedures to refine systems and improve 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.



Medication Complications

There was a single medication error requiring intervention recorded in the Financial Year. This occurred in the operating room and was recognised immediately with no harm to the patient. The hospital ensures appropriate medication safety strategies are in place to keep patients safe whilst in our 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



Patient Falls

A total of 21 falls were recorded in the Financial Year. This means less than 1% of our patients experienced a fall in hospital, representing a low falls rate of 0.2% 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 11 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 0.11% 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. There were 5 occasions of patients being returned to theatre in the Financial Year, representing a 0.25% rate per patient day.

Healthcare associated infections (HAI)

A total of 14 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 0.13% per patient day.

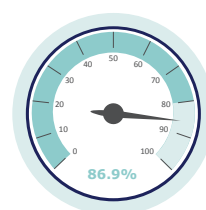
Maryvale Private Hospital has a comprehensive infection, prevention and control program which is supported by regular internal and external auditing schedules. Maryvale Private Hospital reports HAIs through Clinical Leadership, Medical Advisory and Community Advisory Committee meetings to review opportunities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

Hand Hygiene

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 the year 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 88.5% against the national benchmark of 86.9%



National hand hygiene compliance rate



Maryvale Private Hospital hand hygiene compliance rate

Maryvale in the Community

World Blood Donor Day

Donating blood is a vital act that saves lives by providing essential support to patients in need, from those undergoing surgery to those with chronic conditions. Each donation helps ensure a steady supply of blood, making a critical difference in emergencies and routine care.

Several staff members, including Anne-Maree Thomson and Jill Kitson donated blood on World Blood Donor Day.



Baw Baw and Latrobe local learning and employment network

Maryvale Private Hospital is proud to support the Baw Baw Latrobe Local Learning & Employment Network (LLEN). Representatives from the hospital attend events such as the Job Expo, Health Camp as well as the Inspiring Young People Event. One of our senior Theatre Technicians Michael Reid did an outstanding job presenting at the Inspiring Young People in Health Services where he spoke about his path to becoming a Theatre Tech and the passion he has for his role and our organisation.



Rod Taylor Medal 2023

Maryvale Private Hospital is honoured to support 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 Bradd was actively involved as a player.

During the recent presentation, one of the hospital's Community Advisory Committee Members Tony Dickinson joined Rod's son Bradd to award the medal to Brendan Mason from the Boolarra Football Club.





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03 51749324

Our Team

EN Graduate Nurse Program

Last year Maryvale Introduced our EN Graduate Nurse Program. This program was created for ENs as a recruitment strategy but also to help bridge the gap between education and practice, providing essential support and training to ensure their successful transition into professional nursing roles.

Congratulations to our very first graduating class of our Inaugural 'EN Graduate Nurse Program'. These 5 incredible nurses have made an amazing contribution to Maryvale Private Hospital, and we are so grateful that they have all accepted ongoing positions in the hospital.



Anne McQualter

After 33 years (one of our original employees) Anne McQualter has retired. We were able to celebrate the career of Anne on 'Maryvale Day' then with a fantastic dinner!

At her farewell dinner Anne spoke about her commitment and passion for the patients and staff at Maryvale. Throughout Anne's career she was a great support to our junior nurses, guiding and teaching them. Anne leaves behind a tremendous legacy at Maryvale and she will be missed.



Maryvale Day

Maryvale Day is dedicated to celebrating the hard work and dedication of our entire team, including doctors, nurses, support staff, and delivery partners. This day honours their commitment to exceptional care, kindness, and compassion. Maryvale Day highlights our collective effort in creating a supportive healthcare environment, fostering unity and reinforcing our shared goal of serving the Gippsland community with excellence.

While we took the opportunity to thank everyone for their essential roles in ensuring smooth hospital operations and outstanding patient care there were several significant Service Awards presented. The Maryvale Board were on hand to celebrate and present the staff with gifts.

Four staff members hit the +20 years' service. Jill Kitson and Melissa Linahan 20 years, Sue Dyt 25 years and Nanette Quigg with an incredible 30 years.



Three Leaves Café

We were excited to launch Three Leaves Café.

Led by Executive Chef Emily and her exceptional catering team this vibrant new cafe is designed to be a cornerstone of our community, offering a welcoming space for enjoying premium coffee, delectable cakes, and Em's renowned muffins of the day.

Additionally, the cafe provides convenient take-home frozen meals, making it easier for busy individuals and families to enjoy high-quality cuisine at home.

To open the café we were joined by Community Advisory Committee Member Wendy Young. We are proud of this new venture and look forward to seeing it thrive in the years to come.





Financial Statements



SAFETY DOOR
DO NOT OBSTRUCT
DO NOT KEEP OPEN

How to use the

Operating
Room 5



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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 2024.

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 \$1,561,030 (30 June 2023: loss \$1,389,077).

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 2024 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 2024 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 2024 (30 June 2023: \$1,000,000).

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.

General Information

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

A copy of the auditor's independence declaration as required under sub division of 60-40 of the Australia Charities and Not-for-profits Commission Act 2012 is set out immediately after this Director's report.

This report is signed in accordance with a resolution of Directors.

On behalf of the Directors

A handwritten signature in blue ink that reads "Therese Tierney".

Therese Tierney

Director

30th August 2024

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.

Grant Thornton Audit Pty Ltd
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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 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, as lead auditor for the audit of Maryvale Private Hospital Pty Ltd for the year ended 30 June 2024, I declare that, to the best of my knowledge and belief, there have been 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, 30 August 2024

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Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2024

	Notes	2024	2023
		\$	\$
Revenue			
Revenue	3	23,071,335	18,318,238
Other income	4	1,105,717	1,486,995
Expenses			
Employee benefits expense		11,473,033	10,072,637
Depreciation and amortisation expense		570,659	279,471
Supplies		3,431,540	2,884,105
Prosthesis expenses		4,899,637	4,320,435
Visiting medical officers		1,925,277	846,853
Patient transport		93,980	66,854
General patient direct costs		501,721	409,872
Utilities		345,225	298,784
Cleaning		437,420	381,539
Maintenance		521,684	373,886
Administrative expenses		1,417,397	1,229,284
Finance costs		120,509	30,590
Loss before income tax expense		(1,561,030)	(1,389,077)
Income tax expense		-	-
Total comprehensive loss for the year attributable to the owners of Maryvale Private Hospital		(1,561,030)	(1,389,077)

The accompanying notes form part of these financial statements.

Statement of Financial Position

For the year ended 30 June 2024

		2024	2023
	Notes	\$	\$
Assets			
Current assets			
Cash and cash equivalents	5	3,041,280	2,166,524
Trade and other receivables	6	2,346,599	2,798,397
Inventories	7	791,597	727,227
Other	8	322,369	879,163
Total current assets		6,501,845	6,571,311
Non-current assets			
Property, plant and equipment	9	2,962,393	2,329,825
Total non-current assets		2,962,393	2,329,825
Total assets		9,464,238	8,901,136
Liabilities			
Current liabilities			
Trade and other payables	10	3,485,919	3,297,114
Borrowings	12	455,293	257,820
Employee benefits	11	2,284,063	2,072,194
Total current liabilities		6,225,275	5,627,128
Non-current liabilities			
Employee benefits	11	233,183	205,466
Borrowings	12	1,692,177	1,193,909
Total non-current liabilities		1,925,360	1,399,375
Total liabilities		8,150,635	7,026,503
Net assets		1,313,603	1,874,633
Equity			
Issued capital	13	4,700,000	3,700,000
Accumulated losses	14	(3,386,397)	(1,825,367)
Total equity		1,313,603	1,874,633

The accompanying notes form part of these financial statements.

Statement of Changes in Equity

For the year ended 30 June 2024

	Issued Capital	Accumulated Losses	Total Equity
	\$	\$	\$
Balance at 1 July 2022	2,700,000	(436,290)	2,263,710
Loss 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)
Transactions with owners in their capacity as owners:			
Contributions of equity, net of transactions costs (note 13)	1,000,000	-	1,000,000
Balance at 30 June 2023	3,700,000	(1,825,367)	1,874,633
Balance at 1 July 2023	3,700,000	(1,825,367)	1,874,633
Loss after income tax expense for the year	-	(1,561,030)	(1,561,030)
Total comprehensive loss for the year	-	(1,561,030)	(1,561,030)
Transactions with owners in their capacity as owners:			
Contributions of equity, net of transactions costs (note 13)	1,000,000	-	1,000,000
Balance at 30 June 2024	4,700,000	(3,386,397)	1,313,603

The accompanying notes form part of these financial statements.

Statement of Cash Flows

For the year ended 30 June 2024

		2024	2023
	Notes	\$	\$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		23,523,133	18,662,001
Payments to suppliers and employees (inclusive of GST)		(24,368,772)	(20,219,777)
Interest received		107,411	59,996
Other revenue received		1,109,912	1,180,318
Net cash from/ (used in) operating activities		371,684	(317,462)
Cash flows from investing activities			
Payments for property, plant and equipment		(1,204,261)	(1,996,568)
Net cash used in investing activities		(1,204,261)	(1,996,568)
Cash flows from financing activities			
Proceeds from loan		1,025,058	1,493,410
Repayments of principal		(317,725)	(41,681)
Proceeds from issue of share capital		1,000,000	1,000,000
Net cash from financing activities		1,707,333	2,451,729
Net increase in cash and cash equivalents		874,756	137,699
Cash and cash equivalents at the beginning of the financial year		2,166,524	2,028,825
Cash and cash equivalents at the end of the financial year	5	3,041,280	2,166,524

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

For the year ended 30 June 2024

Note 1. Material accounting policy information

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.

Going Concern

This financial report has been prepared on a going concern basis. Maryvale Private Hospital rely on ongoing financial support from Latrobe Health Services, a letter of support has been received from the parent entity confirming it will continue to provide appropriate level of financial support to ensure our position to meet its financial liabilities and obligations as and when they fall due for at least 12 months from date of signing of the financial statements.

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 Australian Charities and Not-for-profit commission Act 2012, 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 three 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. Costs of purchased inventory are determined after deducting rebates and discounts received or receivable.

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.

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** 4-11 years
- **Fixtures and Fittings** 10 years
- **Mobile Phones** 2-3 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.

Notes to the Financial Statements

For the year ended 30 June 2024

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 accompanied 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 2024 (30 June 2023: \$1,000,000).



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.

Allowance for expected credit losses

The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience and historical collection rates.

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 2024

Note 3. Revenue

	2024	2023
	\$	\$
Revenue from contracts with customers		
Theatre and accommodation charges	18,183,847	13,997,803
Prosthesis revenue	4,887,488	4,320,435
	23,071,335	18,318,238

Disaggregation of revenue

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

Timing of revenue recognition		
Goods transferred at a point in time	-	-
Services transferred over time	23,071,335	18,318,238
	23,071,335	18,318,238

Note 4. Other income

	2024	2023
	\$	\$
Other income		
Supplier loyalty program	117,655	134,921
Rental income	247,199	222,737
Other income from operating activities	683,976	356,249
Loss on sale of assets	(1,034)	(2,267)
Government grants	57,921	775,355
	1,105,717	1,486,995

Note 5. Current assets - cash and cash equivalents

	2024	2023
	\$	\$
Cash on hand	900	800
Cash at bank	3,040,380	2,165,724
	3,041,280	2,166,524

Notes to the Financial Statements

As at 30 June 2024

Note 6. Current assets - trade and other receivables

	2024	2023
	\$	\$
Trade receivables	1,148,033	732,569
Less: allowance for expected credit loss	(10,000)	(10,000)
	1,138,033	722,569
Accrued revenue	1,034,931	1,939,562
Other receivables	173,635	136,266
	2,346,599	2,798,397

Note 7. Current assets - inventories

	2024	2023
	\$	\$
Store inventory	727,227	673,024
	727,227	673,024

Note 8. Current assets - other

	2024	2023
	\$	\$
Prepayments	322,369	209,742
Other *	0	669,421
	322,369	879,163

* Other includes deposits paid on Equipment for the redevelopment

Notes to the Financial Statements

As at 30 June 2024

Note 9. Non-current assets - plant and equipment

	2024	2023
	\$	\$
Furniture and equipment - at cost	5,888,192	5,513,424
Less: accumulated depreciation	(3,855,808)	(3,477,851)
	2,032,384	2,035,573
Fixtures and fittings	789,886	407,418
Less: accumulated depreciation	(416,375)	(380,003)
	373,511	27,415
Computers	1,280,027	835,714
Less: accumulated depreciation	(723,529)	(568,877)
	556,498	266,837
Motor vehicles	45,683	45,683
Less: accumulated depreciation	(45,683)	(45,683)
	-	-
	2,962,393	2,329,825

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 2023	27,415	266,837	2,035,573	-	2,329,825
Additions	382,468	447,025	374,768	-	1,204,261
Disposals	-	(1,034)	-	-	(1,034)
Depreciation Expense	(36,372)	(156,330)	(377,957)	-	(570,659)
Balance at 30 June 2024	373,511	556,498	2,032,384	-	2,962,393

Notes to the Financial Statements

As at 30 June 2024

Note 10. Current liabilities - trade and other payables

	2024	2023
	\$	\$
Trade payables	1,834,765	1,262,749
Accrued expenses	102,958	454,432
Goods received not invoiced	26,241	57,978
Short term loan - LHS*	1,521,955	1,521,955
	3,485,919	3,297,114

* Interest free loan for LHS for deposits on equipment

Note 11. Employee benefits

	2024	2023
	\$	\$
Current Liabilities		
Employee benefits – annual leave	1,042,992	936,248
Employee benefits – long service leave	1,241,071	1,135,946
	2,284,063	2,072,194
Non-current liabilities		
Employee benefits – long service leave	233,183	205,466
	233,183	205,466

Note 12. Borrowings

	2024	2023
	\$	\$
Current borrowings	455,293	257,820
Non-current borrowings	1,692,177	1,193,909
	2,147,470	1,451,729

During the prior 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. In 2024 an additional \$1.025m (2023: \$1.493m) was drawn down. The borrowings are principal and interest payment loans, repayable in monthly instalments of \$20,574 (2023: \$29,678) and due to mature in 2029 (2023: 2028). The variable interest rate is 7.5706% (2023: 7.1506%). Current borrowings consist of 12 month principal repayments, with the remaining balance to be repaid within 5 years from the date of draw down. The unused facility at 30 June 2024 was \$840,764.

Notes to the Financial Statements

As at 30 June 2024

Note 13. Equity - issued capital

	2024	2023
	\$	\$
Fully paid ordinary shares	200,000	200,000
Redeemable preference shares	4,500,000	3,500,000
	4,700,000	3,700,000

Movements in redeemable preference share capital

Reconciliation

Details	Date	Issue of shares	Price	\$
Balance	1 July 2023	3,500,000		\$3,500,000
Issue of shares		1,000,000	\$1.00	\$1,000,000
Balance	30 June 2024	4,500,000		\$4,500,000

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 30 November 2023 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 2024

Note 14. Accumulated losses

	2024	2023
	\$	\$
Accumulated losses at the beginning of the financial year	(1,825,367)	(436,290)
Loss after income tax expense for the year	(1,561,030)	(1,389,077)
Accumulated losses at the end of the financial year	(3,386,397)	(1,825,367)

Note 15. Related party transactions

Parent entity

The immediate parent entity is Latrobe Health Services Limited, which at 30 June 2024 owned 100% (2023: 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

	2024	2023
	\$	\$
<i>The following are loans from related parties</i>		
Short term loan – Latrobe Health Services Limited	(1,521,955)	(1,521,955)

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:

	2024	2023
	\$	\$
Total compensation paid to key management personnel	682,289	666,601

Notes to the Financial Statements

As at 30 June 2024

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:

	2024	2023
	\$	\$
Audit services – Grant Thornton	21,115	19,100
	21,115	19,100

Note 18. Contingent liabilities

The Company had no contingent liabilities as at 30 June 2024 and 30 June 2023.

Note 19. Commitments

The Company had no commitments for expenditure as at 30 June 2024 and 30 June 2023.

Note 20. Parent entities

The immediate parent entity is Latrobe Health Services Limited, which at 30 June 2024 owned 100% (2023: 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 2024 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 2024

In the Directors' opinion:

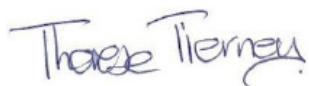
- the attached financial statements and notes comply with Australian Accounting standards - Simplified Disclosures, the Australian Charities and Not-for-profits Commission Act 2012 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the Company's financial position as at 30 June 2024 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.

On behalf of the Directors

Therese Tierney
Director

30th August 2024



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 "Registered Entity"), which comprises the statement of financial position as at 30 June 2024, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and the Directors' declaration.

In our opinion, the financial report of Maryvale Private Hospital Pty Ltd has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- a giving a true and fair view of the Registered Entity's financial position as at 30 June 2024 and of its financial performance for the year then ended; and
- b complying with Australian Accounting Standards AASB 1060 *General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2022*.

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 Registered Entity in accordance with 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.

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Other information

The Directors are responsible for the other information. The other information comprises the information included in the Registered Entity's annual report for the year ended 30 June 2024, 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 Registered Entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards – *AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* and the ACNC Act, and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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

The Directors are responsible for overseeing the Registered Entity's financial reporting process.

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.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Registered Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Registered Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Registered Entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate evidence regarding the financial information of the entity to express an opinion on the financial report. We are responsible for the direction, supervision, and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Grant Thornton Audit Pty Ltd
Chartered Accountants



D M Scammell
Partner – Audit & Assurance
Melbourne, 30 August 2024





maryvale
private
hospital

