



maryvale  
private  
hospital



**Annual  
Report**  
2024-25

## 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](mailto:enquiry@maryvaleph.com.au)

**A** 286 Maryvale Road, Morwell VIC 3840



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

# 2024–25 Highlights

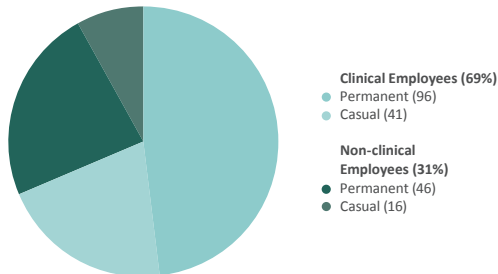
## Patient Admissions



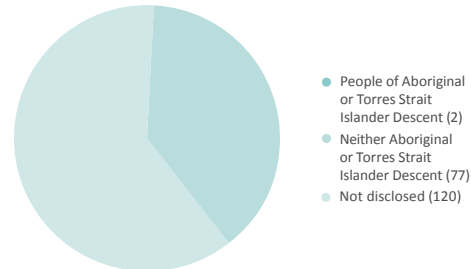
# Our Workforce



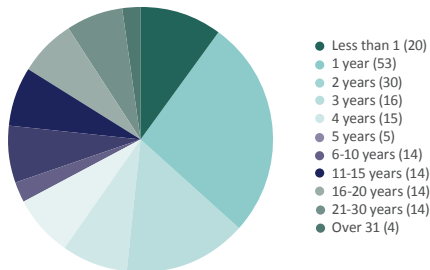
Employees by Headcount and Role  
Total Headcount Number: 199



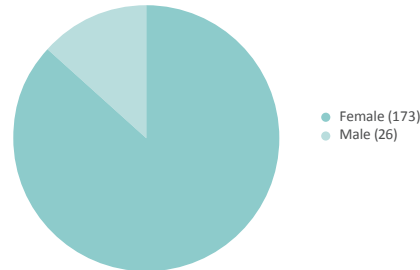
Employed Staff who identify as Aboriginal or Torres Strait Islander



Employees by Years of Service



Employees by Identified Gender



## Clinical Services

- Dental surgery
- Ear, nose and throat surgery
- Endoscopy
- Ophthalmic 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
- Sleep Somnography
- Urological surgery
- Weight-loss surgery

## Hospital Investment Program

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

- New operating theatre attachment to perform hip arthroscopy
- New ophthalmic instruments
- Instruments for orthopaedic and laparoscopic surgery
- New 'no-lift' linen trolley to reduce OHS risks
- New washer/disinfector for the sterilising department
- Installation of new oven for kitchen
- Patient monitoring machines for the inpatient ward
- Palliative care lounge chair
- Accommodation flooring upgrades – new vinyl flooring for some single rooms

## Culture Action Plan

- Organisational Culture Pulse survey completed and completion of survey team discussions
- Organisational strategy communication sessions completed
- Completed OCI Pulse mapping to Safety Index
- Reviewed and updated induction and orientation processes
- Monthly newsletter introduced recognising milestones, staff contributions and communicating key information
- Developed Aboriginal and Torres Strait Islander Action Statement after community and internal consultation
- Promotion of organisational values and expectations of values driving performance
- Implemented new Employee Assistance Program with monthly topic championing
- Implemented Education recognition and incentive scheme
- Continuation of Operating Theatre Discovery Program
- Successful introduction of Indigenous traineeship program
- Agreed delivery of Key Performance Indicators for People and Culture
- Successful completion of Inaugural Registered and Enrolled Nurse Graduate Programs
- Support and contribution to several community health forums

# Board of Directors

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**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 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 FY2024–25**

	<b>Position</b>	<b>Eligible</b>	<b>Attended</b>
<b>Therese Tierney</b>	Chair	6	4
<b>Ormond Pearson</b>	Director	6	6
<b>Ian Whitehead</b>	Director	6	6
<b>Kelly Rogerson</b>	Director	3	3
<b>Peter Kingwill</b>	Director	6	6
<b>Shannon Wight</b>	Director	6	5

# Leadership Team

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## **Daniel Scholtes**

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

*Chief Executive Officer*

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.



### **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.



### **Anne-Maree Thomson**

B Sc (Hons), B Nursing, Dip. Frontline Management, GCert Clinical Education  
*Director of Clinical Services*

Having previously held positions in emergency services and the public health sector; Anne-Maree relocated to Gippsland and joined the Maryvale Team in 2009. She has since contributed to a variety of roles across our organisation, working predominantly in education before becoming the Nurse Unit Manager in 2018. Anne-Maree is passionate about working collaboratively to motivate teams to deliver premium patient centred care and positive patient outcomes.



### **Aaron Young**

FCPHR (Fellow), BBus (Human Resource Management), MBA, Grad Dip Strategic Leadership, Grad Dip Management  
*Director of People & Culture*

Joining Maryvale in September 2024 Aaron has a history of leading high performing People & Culture functions, managing complex change and optimising service delivery across a diverse range of sectors including: Energy, Mining, Oil & Gas, Corporate, Telecommunications and Manufacturing sectors both Nationally and Internationally. He is an energetic, pragmatic & commercially focused leader aligning business strategy and objectives to attract, retain and build capability.

## **Senior Leadership Team**

### **Brenda Hudson**

Executive Coordinator

### **Michelle Olsen**

Finance Manager – until May 2025

### **Jill Kitson**

Nurse Unit Manager of Wards – from July 2024

### **Fran Van Dyke**

Nurse Unit Manager of Theatres – until December 2024

### **Rebecca Coltman**

Nurse Unit Manager of Theatres – from January 2025

### **Emily Connell**

Executive Chef

### **Stephen Cahill**

Maintenance Coordinator

### **Hollier Marshall**

Administration Manager

### **Linda Hillman**

Quality & Risk Manager

# A message from the Chair

It is with great pride that I present the Maryvale Private Hospital Annual Report for the 2024–25 financial year.

This year has been one of transformation, resilience, and deepened connection with our community. Guided by our Strategic Plan 2024–26, we have continued to deliver exceptional healthcare, strengthen our governance, and invest in the people and infrastructure that make Maryvale a trusted provider in Gippsland.

Our commitment to clinical excellence was evident in the successful implementation of quality initiatives such as the Goals of Patient Care framework, preoperative decolonisation bundles, and enhanced pre-admission processes. These projects not only improved patient outcomes but also demonstrated our proactive approach to safety and innovation.

We are proud of our workforce—199 dedicated individuals who embody our values of kindness, collaboration, and excellence. The introduction of Indigenous traineeships, graduate nursing programs, and a revitalised Culture Action Plan reflect our ongoing investment in people and inclusive practice.

Maryvale’s financial performance, while impacted by broader economic pressures, was supported by strategic capital investment and the continued backing of Latrobe Health Services. We remain focused on long-term sustainability and operational efficiency.

Importantly, our community engagement has flourished. From recommending sleep studies and launching our podcast “Our People, Their Stories,” to celebrating Pride Month and supporting the Lund Family Appeal, we have deepened our role as a compassionate and responsive community partner.

On behalf of the Board, I extend sincere thanks to our staff, volunteers, and medical practitioners. Your dedication and care continue to shape Maryvale’s legacy.

Together, we look forward to another year of growth, innovation, and service to the Gippsland community.



*Therese Tierney*

**Therese Tierney**  
Chair, Board of Directors



A stylized signature logo for Daniel Scholtes.

**Daniel Scholtes**  
Chief Executive Officer

**We are pleased to present  
the Maryvale Private Hospital  
Annual Report 2024-25**



## Our Purpose

At Maryvale Private, our purpose is to provide exceptional health care, with a vision to be the first choice provider in private health care in Gippsland

# 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:

- **Mr Malcolm Thomas** (Orthopaedic Surgeon) – Chairperson
- **Dr Grant Harrison** (Anaesthetist) – until August 2024
- **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)
- **Dr Zaal Meher-Homji** (Infectious Diseases Physician)
- **Mr Daniel Scholtes** – CEO
- **Ms Anne-Maree Thomson** – Director of Clinical Services
- **Dr Andrew Green** (Anaesthetist)

## 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

- 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



**Mr Malcolm Thomas**  
*Chair, Medical Advisory Committee*

# Community Advisor 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 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:

- May Sennett – (Chair)
- Ann Maloney
- Tony Dickinson
- Aaron Young – Director of People & Culture (Executive Representative)
- Janeene Wolfe
- Harvey Brown
- Coral Poole
- Wendy Young
- Guthrie Alison
- Carolyn Corry
- Valerie Giles

## 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



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## Focus for the year

- Identification of key community events and activities where committee members can both participate and represent Maryvale Private Hospital
- Contributions to establishment of the Volunteer framework for Maryvale
- Establishment and ongoing contributions to the Fundraising program implementation for Maryvale
- Be the voice of the community, and provide feedback from interactions they have with patients and their families' following experiences at Maryvale Private Hospital
- Introduction of youth representation (under 21) to the community advisory committee
- Receive updates from the Hospital Executive on strategic direction for the hospital, business community activities and business marketing activities, operations and in-depth reviews
- 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 including child safety policies to ensure they meet 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](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



Consumer feedback continues to be a cornerstone of our commitment to safe, person-centred care. In 2024–25, feedback from patients, families, and carers informed meaningful improvements across our services:

- **Service Enhancements:** Feedback guided changes in communication, access, and responsiveness.
- **Strengthen Safety:** Feedback identified risks and informed changes to reduce harm and improve patient outcomes.
- **Trust and Engagement:** Acting on feedback strengthened relationships and built consumer confidence.
- **Continuous Improvement:** Insights were embedded into staff training, service design, and strategic planning.

We thank our consumers for their valuable contributions and remain committed to listening, learning, and improving together. Consumer feedback is received in several ways not limited to but include:

- 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

## Voices of Our Patients: Reflections on Care

*"I recently had surgery and stayed at your hospital. It was an incredibly hard recovery and I just wanted to commend your amazing nursing staff. They each went above and beyond for me and I am so grateful. Giovana was so comforting and helpful the first night, I am so grateful for everything she did to help me through. Thank you!"*

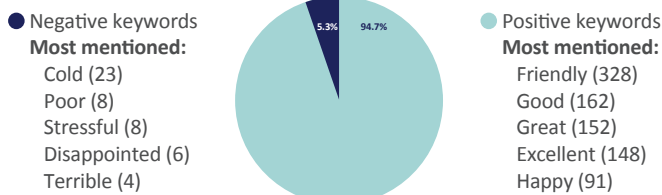
*"What can I say. I have absolutely no complaints whatsoever. I've had three ops there now and every time has been flawless. Lovely hospital and great staff."*

*"The staff were friendly and very efficient. When I was discharged I told everyone it's the best hospital I have ever been in."*

*"Leading up to procedure, information was effective and thorough. Clear communication received from the hospital. On the day, wonderful and informative service by all staff. Handled patients with genuine care. I felt calm and well looked after throughout the day. Thank you to all the staff of Maryvale Hospital."*

*"Exemplary care as always. Friendly & attentive staff from the nursing staff to the kitchen & maintenance staff I always feel so very well cared for at Maryvale."*

**Total Compliments - 61**      **Total Complaints - 7 (0.07% per patient day)**



## Performance Review

In addition to patient experience feedback, we received 61 compliments and 7 complaints during the 2024–25 reporting period. This reflects a consistently high standard of care, with less than 1% of patients raising concerns during their hospital stay. The overall complaint rate was 0.07% per patient day, indicating strong performance in patient satisfaction and safety.

## We Value Your Feedback

We welcome and appreciate feedback from all who access or visit Maryvale Private Hospital. It helps us understand what we're doing well and where we can improve.

As a proud provider of healthcare to the Gippsland community, we remain committed to delivering safe, high-quality, and person-centred care—guided by the voices of our patients, families, and carers.

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 or Director of Clinical Services, Anne-Maree Thomson by emailing [enquiry@maryvaleph.com.au](mailto:enquiry@maryvaleph.com.au) or calling the Executive Office on **(03) 5132 1201**.

- 1,177**  
Total number of patient reviews
- 4.8/5**  
Patient trust score
- 1,551**  
Total number of positive words mentioned
- 86**  
Total number of negative words mentioned

# Quality and Risk Report



## A year in clinical quality projects

### Improved complaints register

The complaints register was updated to align with policy timeframes and improve resolution transparency. Patients are now invited to complete a brief survey via secure link, enabling timely feedback and supporting continuous improvement in complaint handling.

### Sip til send

Endorsed by the Medical Advisory Committee, this evidence-based protocol allows patients to sip clear fluids until theatre, replacing prolonged fasting. Staff champions, posters, and infographics supported implementation, improving comfort and aligning with best practice.

### Pre-admission process review

A comprehensive review aligned risk assessments with ASA (American Society of Anesthesiologists) scores, clarified roles for Preadmission Nurses and anaesthetists, and introduced templated communication and updated forms. These changes aim to reduce surgical cancellations and identify patients at elevated risk for perioperative complications.

### Decolonisation bundle

In response to elevated surgical site infections, preoperative decolonisation bundles were introduced for orthopaedic patients. Bundles are available for pickup or delivery, supported by patient education and surgeon engagement to encourage use.

### Orange Heart

This project introduces the Palliative Care Australia Orange Heart symbol at the entrance of rooms for patients nearing end-of-life in acute care wards. It serves as a discreet cue to promote compassionate interactions among staff, visitors, and support personnel. Staff education and protocol integration ensure respectful and consistent use.

### Online admission portal

Admissions.com.au offers patients a streamlined online pre-admission experience with:

- Easy access anytime, anywhere
- Faster processing with validated forms
- Clear cost estimates and consent
- Fewer errors and a smoother start to care

### Goals of Patient Care (GoPC)

The GoPC process supports shared decision-making between patients and their treating teams during clinical deterioration, ensuring care aligns with patient values and medical appropriateness. Key developments include:

- A clear procedure and criteria for GoPC discussions and documentation
- A summary sheet to support consistent communication and decision-making
- Formal endorsement by the Medical Advisory Committee (MAC)
- Appointment of GoPC champions to lead education and implementation

# Quality and Risk Report



## A year in non-clinical quality projects

### Admissions SMS

To improve efficiency and enhance the patient experience, a streamlined SMS system for patients undergoing surgery was introduced. This replaces manual phone calls and ensures timely, accurate communication:

- One week prior: Patients receive key pre-operative details
- One day prior: A reminder SMS includes arrival time, fasting instructions, and links to relevant resources

This approach has improved information delivery and reduced administrative workload.

### Self pay options

Maryvale offers transparent, self-funded packages for uninsured patients, covering procedures such as:

- Cataract surgery
- Endoscopy
- Dental surgery
- Iron and other infusions
- Sleeve gastrectomy
- Hip and knee replacements

These options ensure convenient access to specialist care for all.

### EFTPOS terminals

Transitioning to a new service provider has enhanced both operations and consumer experience through:

- Seamless software integration, reducing administrative workload
- Automated billing, minimising errors and speeding up claims
- Instant Medicare rebates, improving satisfaction by reducing out-of-pocket delays
- Simplified claims process, encouraging greater engagement with services

### GP Liaison engagement

The GP Liaison role strengthens connections between general practitioners, community stakeholders, and Maryvale. Key functions include:

- Promoting services and referral pathways
- Representing the organisation at community events
- Gathering feedback to inform service planning and improvements

### Online pathology

The integration of provider portals for pathology results has delivered significant operational and clinical benefits, including:

- Faster and more accurate result processing
- Improved patient care
- Quicker billing
- Reduced manual handling by staff

### My Health Record auto-upload discharge summary

Using DOX, scanned discharge summaries and operation reports are automatically uploaded to My Health Record each night. This ensures:

- Timely access to clinical information for GPs and specialists
- Support for continuity of care and informed decision-making
- Respect for patient choice, with the option to opt out at any time under national privacy guidelines

### Online admission portal

Patients benefit from a streamlined online pre-admission process that offers:

- Easy access anytime, anywhere
- Faster processing with validated forms
- Upfront cost estimates and consent
- Fewer errors and missing details
- A smoother, stress-free start to care

### Fundraising portal & kiosk

Maryvale now offers both an online fundraising portal and a donation kiosk near the café, providing secure and convenient ways for the community to support patient care. Every contribution helps:

- Fund equipment to improve clinical outcomes
- Enhance services that promote safety, comfort, and dignity
- Provide comfort items not covered by standard funding

### Three Leaves Café

The new hospital café has quickly become a vibrant hub for staff, patients, visitors, and the wider community. It offers:

- A delicious menu and comfortable space for informal catch-ups and waiting
- Frozen take-home meals for added convenience
- A warm, communal environment that enhances the overall hospital experience

# Quality and Risk Report



## Hospital Acquired Complications

Hospital-acquired complications are adverse conditions that develop during a patient’s hospital stay and were not present on admission. These events can impact patient recovery and safety.

Reducing HACs is a key focus of our safety and quality improvement efforts, supporting better outcomes and more efficient care delivery.

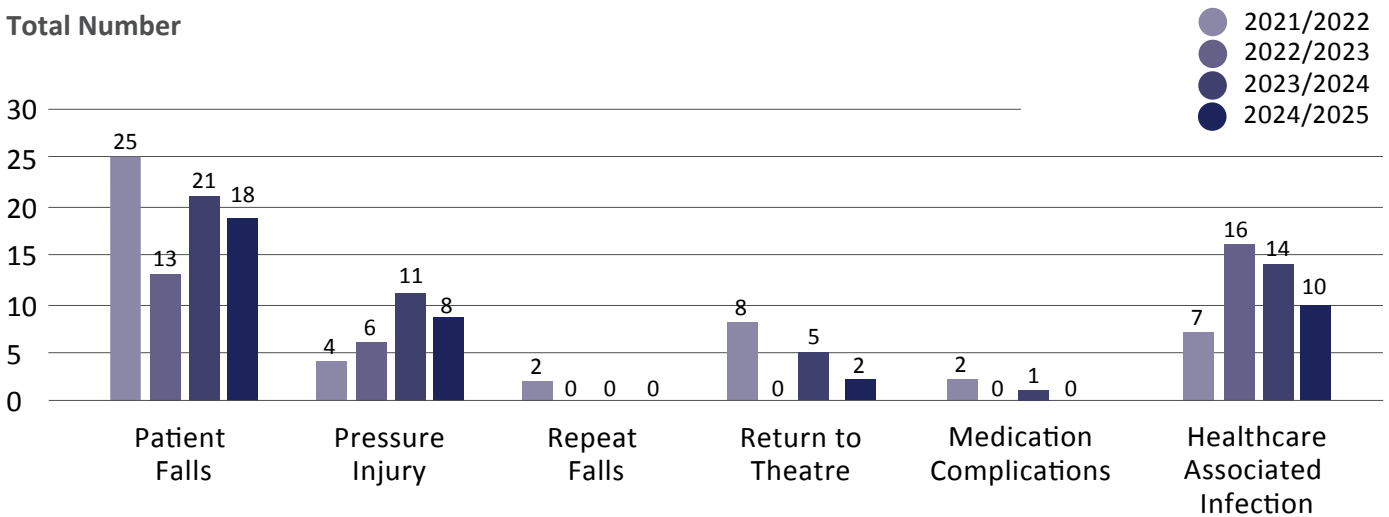
The HACS data provided below illustrates the complication rate for this year.

Significant clinical incidents are reported through our Clinical Governance framework to the Clinical Leadership Committee, Medical Advisory Committee, and Board of Directors. Each report includes identified strategies for improvement.

Following each incident, we implement targeted actions to strengthen safety and quality systems, including:

- Detailed clinical reviews to identify practice improvements
- Engagement with staff, patients, and families in the improvement process
- Targeted education and training
- Updates to policies, procedures, and workflows to enhance future care delivery

### Total Number



## Minimising Patient Harm

As part of our commitment to delivering safe, high-quality care, we continuously review and improve our systems and processes to reduce the risk of harm to patients. One of the key tools we use in this effort is the Root Cause Analysis (RCA)—a formal, structured review process led by a multidisciplinary team and commissioned by the Chief Executive Officer or delegate. RCAs enable us to thoroughly investigate serious incidents or near misses, identify contributing factors, and implement meaningful changes to prevent recurrence.

The following outlines the key outcomes from a recent RCA undertaken within our service:

## RCA Outcomes

### 1. Enhancing Pre-admission Processes

To improve the safety and consistency of pre-admission assessments:

- The pre-admission risk assessment tool has been redesigned using best practice methodologies to reduce variation and standardise care.
- The pre-admission policy has been updated to clearly define the roles and responsibilities of pre-admission nurses and anaesthetists, including escalation pathways, decision-making authority, and documentation requirements.
- These changes aim to ensure patients receive the right procedure, for the right reasons, at the right time.

# Quality and Risk Statement



## RCA Outcomes Continued

### 2. Implementing a Goals of Patient Care Framework

The Goals of Patient Care (GoPC) process is designed to support shared decision-making between patients and their treating teams during periods of clinical deterioration. It ensures that care aligns with the patient’s values, preferences, and the clinical appropriateness of treatment options.

Key achievements include:

- Clear procedures and criteria for initiating and documenting GoPC discussions
- A standardised summary sheet to support consistent communication
- Formal endorsement by the Medical Advisory Committee (MAC)
- Appointment of GoPC Champions to lead education and implementation
- These initiatives aim to embed patient-centred care into routine clinical practice.

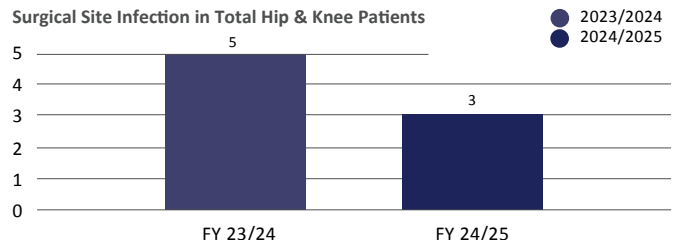
### 3. Strengthening Clinical Documentation through Staff Education

- A targeted education program is being introduced to reinforce the importance of accurate and timely documentation.
- The program will use real case examples and align with existing documentation policies, under the theme: “If it isn’t documented, it didn’t happen.”
- This initiative aims to embed a culture of accountability and improve the quality of clinical records.

## Health Care Associated Infections (HAI)

During the financial year, a total of 10 HAIs were recorded. This equates to fewer than 1% of all patients experiencing an infection while in hospital. Our HCAI rate remains low at just 0.10% per patient day, reflecting our continued commitment to high standards of infection prevention and control.

Surgical Site Infections (SSI) remain one of the most common hospital-acquired complications, typically occurring at or near the site of a surgical procedure. Recent benchmarking data indicated that our SSI rates in hip and knee replacements were statistically high.



A targeted initiative was introduced to improve patient outcomes through the use of preoperative decolonisation bundles for Hip and Knee replacements. Research has shown that a bundled decolonisation approach reduced SSIs in orthopaedic surgery. Key actions included:

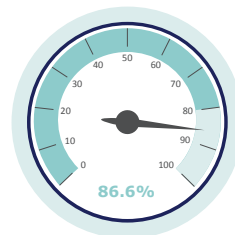
- Availability of preoperative bundles for patient collection or mail to improve accessibility
- Comprehensive patient information to support informed decision-making
- Surgeon engagement and education regarding the availability and benefits of the bundles, with encouragement to recommend their use.

Following implementation, Surgical Site Infections decreased by 40%. While this reduction may not be solely attributable to the intervention, it reflects a positive trend and supports our ongoing commitment to infection prevention and control.

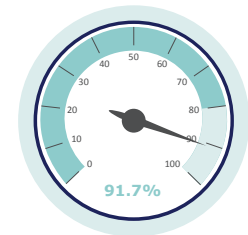
## Hand Hygiene

Hand hygiene is a fundamental practice in preventing the transmission of infections within healthcare settings. It protects patients and staff by reducing the risk of healthcare-associated infections (HAIs), supports safe clinical care, and contributes to improved patient outcomes. It remains a key strategy in reducing healthcare-associated infections.

Our compliance rate for the most current audit was 91.7%, exceeding the national average of 86.6%. Reflecting strong staff engagement and ongoing commitment to patient safety and infection prevention.



National hand hygiene compliance rate



Maryvale Private Hospital hand hygiene compliance rate



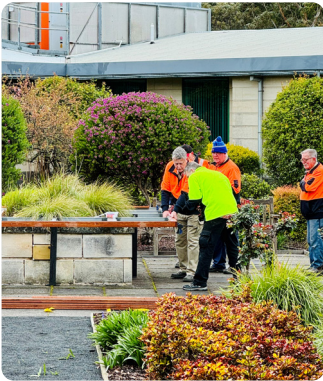
**Angelina Draper**  
Infection Prevention & Control Coordinator

# Maryvale in the Community



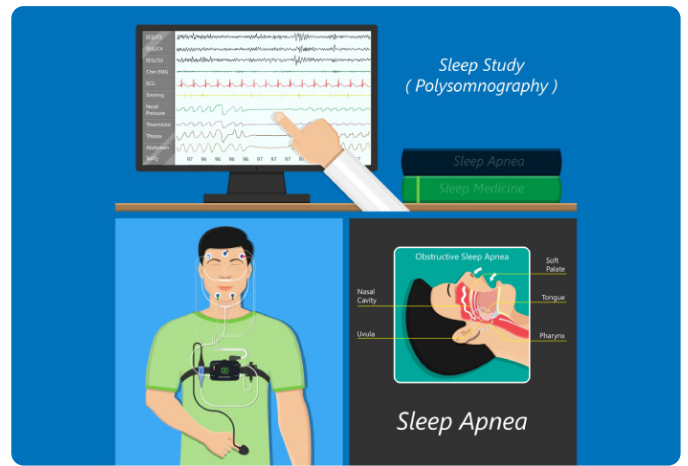
## Traralgon Mens Shed & Woodworking

The amazing team at Traralgon Men's Shed & Woodworking designed, built and installed our new picnic table. Incorporating our existing garden beds and allowing 'bistro bench' style seating, we could not be happier with the results. Patients, visitors and staff will all be able to enjoy the space, especially during the warmer months. The Traralgon Men's Shed and Woodworking Inc. is a not-for-profit group, and a member of both the Victorian and Australia Men's Shed Associations, providing experience and training in woodworking. The Men's Shed is a place where you can share experiences and make friends.



## Sleep Study Service Recommended

Our Sleep Studies service was reintroduced in October 2024. A sleep study is a diagnostic test that involves recording multiple systems in your body while you sleep. Key body systems monitored include your brain, heart, breathing and more. This test isn't painful and only takes one night to complete. This test is also very common and can help diagnose many sleep-related conditions. One of our nurses, Louise has completed extensive training and re-launched the sleep study service.



## New GP Liaison Role

Rebecca was excited to reintroduce the GP Liaison role as an essential bridge between GP's and hospitals, specialists, community services and allied health professionals. The role saw Rebecca actively engage with GP's, Clinic Managers and Specialists across Gippsland to build relationships and share the extensive range of services and specialists available at Maryvale Private Hospital. Rebecca also launched RACGP endorsed Education/Training Evenings that were hosted in person and virtually to provide access to all clinicians across Gippsland. Rebecca will continue to be out in the community raising awareness of Maryvale Private and the services we provide.



## The Lund Family Appeal

After 26 years of dedicated service with the CFA, Simon Lund—a loving husband, father of three, and cherished colleague—received palliative care at Maryvale Private Hospital following a terminal cancer diagnosis. To honour Simon and support others on a similar journey, the Lund family successfully raised funds for a palliative care Cuddle Bed—a special hospital bed that expands to allow loved ones to lie beside patients, offering comfort and closeness during life's most difficult moments.



# Maryvale in the Community



## Our People, their Stories – Podcast

We released our podcast 'Our People, their Stories'! Join us on a journey behind the scenes! In each episode of 'Our People, their Stories', we sit down with the incredible individuals who make Maryvale Private Hospital thrive. From their humble beginnings to their pivotal roles today, listen as they share their personal stories, triumphs, and lessons learned along the way.

Discover why hearing people's stories is crucial: it enriches our understanding of diversity, builds empathy, provides valuable lessons, inspires us, and fosters a sense of connection within our community. Whether you're a colleague, a client, or simply curious about the faces behind our success, tune in and uncover what makes our team truly exceptional.



## Pride Month

Maryvale staff enthusiastically celebrated Pride Month. The day was celebrated in a festive atmosphere with staff dressing for the occasion enjoying some delicious rainbow cupcakes whipped up by our fabulous catering team! Maryvale recognise and celebrate with the LGBTQIA+ community and we remain committed to fostering a culture of respect, dignity, and belonging for all.



## Indigenous Trainee Program

Maryvale partnered with Latrobe City Council and the Indigenous Employment Program. Maryvale was incredibly lucky to have Lillian Mentha join the team enrolling in a Warehousing Traineeship. Lillian first discovered our program after being inspired by a presentation at the 2024 Koorie students' graduation celebration. "It made me realise there were so many opportunities out there that I needed to get up and do something," she said.

Lillian met with the program to begin preparing for a new career path. When a warehousing traineeship became available at Maryvale Private Hospital, she eagerly took a chance. As part of the process, she was offered a short-term work placement to determine if the role was the right fit for her. Since then, Lillian was thrilled to be offered for a traineeship position at Maryvale Private Hospital earlier this year. She truly enjoys coming to work.

"I look forward to coming to work because everyone is so nice and welcoming," she says. "Deb Anthony (pictured) and the rest of the team are so supportive, and it makes all the difference in how I feel about work. I'm really happy to be part of the team, and I'm excited to see where it leads me. The traineeship opens up even more opportunities within the hospital, including clinical and other wards." In addition to her traineeship, Lillian has signed up with MEGT to complete a Certificate III in Supply Chain Operations.



She's been overwhelmed by the amount of support she's received along the way. Her advice to others within the community who are looking to enter the workforce is simple. "Step out of your comfort zone, there's a big world out there to grow and experience. It's not as scary as it seems. Don't hold yourself back!"

## Dr Grant Harrison

Dr Grant Harrison worked at Maryvale Private Hospital for 33 years as a Specialist Anaesthetist. Grant delivered exceptional care at Maryvale for 33 years, and we gathered to acknowledge the incredible contribution he has made over the years. A true gentleman and clinical expert, he will be missed by his peers, our staff and patients.



Up until his retirement last year, Grant led our Anaesthetic Services with expertise, good humour and heart. Grant was a patient and staff favourite because of his generous and kind nature. Grant was also the chair of our Medical Advisory Committee for many years. Grant was one of our guests on our podcast 'Our People, their Stories'.

# Financial Statements







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# Directors' Report

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The Directors present their report, together with the financial statements for Maryvale Private Hospital Pty Ltd (the Company) for the year ended 30 June 2025.

## 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 (Ceased: 26 November 2024)

Therese Tierney

Peter Kingwill

Shannon Wight

Angela Jacob (Appointed: 1 August 2025)

Simon Fraser (Appointed: 1 August 2025)

Nathan Voll (Appointed: 1 August 2025)

## 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 \$2,060,576 (30 June 2024: loss \$1,561,030).

## 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 2025 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 2025 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 2025 (30 June 2024: \$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

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 2025. 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

30<sup>th</sup> 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.



**Shape the future  
with confidence**

Ernst & Young  
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Melbourne VIC 3000 Australia  
GPO Box 67 Melbourne VIC 3001

Tel: +61 3 9288 8000  
Fax: +61 3 8650 7777  
ey.com/au

## **Auditor's Independence Declaration to the Directors of Maryvale Private Hospital Pty Ltd**

In relation to our audit of the financial report of Maryvale Private Hospital Pty Ltd for the financial year ended 30 June 2025, and in accordance with the requirements of Subdivision 60-C of the Australian Charities and Not-for-profits Commission Act 2012, to the best of my knowledge and belief, there have been:

- a) No contraventions of the auditor independence requirements of any applicable code of professional conduct; and
- b) No non-audit services provided that contravene any applicable code of professional conduct.

Ernst & Young

Brett Kallio  
Partner  
Melbourne  
3 September 2025



# Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2025

	Notes	2025	2024
		\$	\$
<b>Revenue and other income</b>			
Revenue		21,529,185	23,071,335
Other income	3	1,203,320	1,105,717
<b>Total Revenue and other income</b>	4	<b>22,732,505</b>	<b>24,177,052</b>
<b>Expenses</b>			
Employee benefits expense		11,768,152	11,473,033
Depreciation and amortisation expense	9	635,988	570,659
Supplies		3,411,230	3,431,540
Prosthesis expenses		4,696,110	4,899,637
Visiting medical officers		715,045	1,925,277
Patient transport		48,334	93,980
General patient direct costs		531,118	501,721
Utilities		374,237	345,225
Cleaning		468,520	437,420
Maintenance		565,736	521,684
Administrative expenses		1,418,832	1,417,397
Finance costs		159,779	120,509
<b>Total Expenses</b>		<b>24,793,081</b>	<b>25,738,082</b>
<b>Profit/(Loss) before income tax expense</b>		<b>(2,060,576)</b>	<b>(1,561,030)</b>
Income tax expense		-	-
Total comprehensive loss for the year attributable to the owners of Maryvale Private Hospital		<b>(2,060,576)</b>	<b>(1,561,030)</b>

The above comprehensive income statement should be read in conjunction with the accompanying notes.

# Statement of Financial Position

For the year ended 30 June 2025

	Notes	2025	2024
		\$	\$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	5	2,224,976	3,041,280
Trade and other receivables	6	2,141,700	2,346,599
Inventories	7	763,630	791,597
Other	8	268,184	322,369
<b>Total current assets</b>		<b>5,398,490</b>	<b>6,501,845</b>
<b>Non-current assets</b>			
Property, plant and equipment	9	2,461,067	2,962,393
<b>Total non-current assets</b>		<b>2,461,067</b>	<b>2,962,393</b>
<b>Total assets</b>		<b>7,859,557</b>	<b>9,464,238</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	10	3,472,422	3,485,919
Employee benefits	11	2,266,319	2,284,063
Borrowings	12	491,058	455,293
<b>Total current liabilities</b>		<b>6,229,799</b>	<b>6,225,275</b>
<b>Non-current liabilities</b>			
Employee benefits	11	175,612	233,183
Borrowings	12	1,201,119	1,692,177
<b>Total non-current liabilities</b>		<b>1,376,731</b>	<b>1,925,360</b>
<b>Total liabilities</b>		<b>7,606,530</b>	<b>8,150,635</b>
<b>Net assets</b>		<b>253,027</b>	<b>1,313,603</b>
<b>Equity</b>			
Issued capital	13	5,700,000	4,700,000
Accumulated losses	14	(5,446,973)	(3,386,397)
<b>Total equity</b>		<b>253,027</b>	<b>1,313,603</b>

The above comprehensive income statement should be read in conjunction with the accompanying notes.

# Statement of Changes in Equity

For the year ended 30 June 2025

	Issued Capital	Accumulated Losses	Total Equity
	\$	\$	\$
<b>Balance at 1 July 2023</b>	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)
<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>1,000,000</b>
<b>Balance at 30 June 2024</b>	4,700,000	(3,386,397)	1,313,60
<b>Balance at 1 July 2024</b>	4,700,000	(3,386,397)	1,313,60
Loss after income tax expense for the year	-	(2,060,576)	(2,060,576)
Total comprehensive loss for the year	-	(2,060,576)	(2,060,576)
<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>1,000,000</b>
<b>Balance at 30 June 2025</b>	<b>5,700,000</b>	<b>(5,446,973)</b>	<b>253,027</b>

The above comprehensive income statement should be read in conjunction with the accompanying notes.

# Statement of Cash Flows

For the year ended 30 June 2025

	Notes	2025	2024
		\$	\$
<b>Cash flows from operating activities</b>			
Receipts from customers (inclusive of GST)		21,734,084	23,523,133
Payments to suppliers and employees (inclusive of GST)		(24,279,594)	(24,368,772)
Interest received		102,134	107,411
Other revenue received		1,222,059	1,109,912
<b>Net cash from/ (used in) operating activities</b>		<b>(1,221,317)</b>	<b>371,684</b>
<b>Cash flows from investing activities</b>			
Payments for property, plant and equipment		(135,203)	(1,204,261)
<b>Net cash used in investing activities</b>		<b>(135,203)</b>	<b>(1,204,261)</b>
<b>Cash flows from financing activities</b>			
Proceeds from loan		-	1,025,058
Repayments of principal		(459,784)	(317,725)
Proceeds from issue of share capital		1,000,000	1,000,000
<b>Net cash from financing activities</b>		<b>540,216</b>	<b>1,707,333</b>
Net (decrease) increase in cash and cash equivalents		(816,304)	874,756
Cash and cash equivalents at the beginning of the financial year		3,041,280	2,166,524
<b>Cash and cash equivalents at the end of the financial year</b>	5	<b>2,224,976</b>	<b>3,041,280</b>

The above comprehensive income statement should be read in conjunction with the accompanying notes.

# Notes to the Financial Statements

For the year ended 30 June 2025

## 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

As at 30 June 2025 the company had a net current liability of (\$831,309) (2024: \$276,570). Notwithstanding this, the 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 our financial liabilities and obligations as and when they fall due for at least 12 months from date of signing of the financial statements. Accordingly, the directors believe the going concern basis in which the financial statements are prepared is appropriate.

### 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.

### Donation Income Recognition

Donation Income is recognised in accordance with AASB 1058 Income for Not-for-Profit Entities. Income is recognised when the right to receive payment is established. Donations are generally recognised as income when the Company usually obtains control of the asset, as they do not contain sufficiently specific and enforceable performance obligations. When a donation includes enforceable conditions, the income is deferred until those obligations are met.



## Government Grants

Government grants are recognised in accordance with AASB 1058 Income for Not-for-Profit Entities. When enforceable and specific obligations exist, the grant is deferred and recognised as income only when those obligations are satisfied.

## 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 2025

## 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 redeemable preference shares issued to Latrobe Health Services Limited during the year ended 30 June 2025 (30 June 2024: \$1,000,000). Refer to Note 13 for conditions.



## 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.

## New accounting standards not yet effective

The following standards and amendments to standards and interpretations have been identified as those which may impact the entity in the period of initial application, however, have not been applied in preparing the financial statements.

AASB 2024-2 Amendments to AASs – Classification and Measurement of Financial Instruments”, effective for annual reporting periods beginning on or after 1 January 2026.

AASB 18 Presentation and Disclosure in Financial Statements effective for annual reporting periods beginning on or after 1 January 2027.

# Notes to the Financial Statements

For the year ended 30 June 2025

## Note 3. Revenue

	2025	2024
	\$	\$
<b>Revenue from contracts with customers</b>		
Theatre and accommodation charges	16,888,926	18,183,847
Prosthesis revenue	4,640,259	4,887,488
	<b>21,529,185</b>	<b>23,071,335</b>

### Disaggregation of revenue

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

Timing of revenue recognition	2025	2024
Services transferred over time	21,529,185	23,071,335
	<b>21,529,185</b>	<b>23,071,335</b>

## Note 4. Other income

	2025	2024
	\$	\$
<b>Other income</b>		
Supplier loyalty program	112,420	117,655
Rental income	289,065	247,199
Other income from operating activities	691,352	576,565
Interest Revenue	102,134	107,411
Loss on sale of assets	(541)	(1,034)
Government grants	8,890	57,921
	<b>1,203,320</b>	<b>1,105,717</b>

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

	2025	2024
	\$	\$
Cash on hand	900	900
Cash at bank	2,224,076	3,040,380
	<b>2,224,976</b>	<b>3,041,280</b>

# Notes to the Financial Statements

For the year ended 30 June 2025

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

	2025	2024
	\$	\$
Trade receivables	657,395	1,148,033
Less: allowance for expected credit loss	(10,000)	(10,000)
	647,395	1,138,033
Accrued revenue	1,352,068	1,034,931
Other receivables	142,237	173,635
	2,141,700	2,346,599

## Note 7. Current assets - inventories

	2025	2024
	\$	\$
Store inventory	763,630	791,597
	763,630	791,597

## Note 8. Current assets - other

	2025	2024
	\$	\$
Prepayments	268,182	322,369
	268,182	322,369

# Notes to the Financial Statements

For the year ended 30 June 2025

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

	2025	2024
	\$	\$
Furniture and equipment - at cost	6,004,039	5,888,192
Less: accumulated depreciation	(4,264,439)	(3,855,808)
	1,739,600	2,032,384
Fixtures and fittings	792,886	789,886
Less: accumulated depreciation	(457,770)	(416,375)
	335,116	373,511
Computer equipment	1,291,370	1,280,027
Less: accumulated depreciation	(907,479)	(556,498)
	383,891	556,498
Work in progress	2,460	-
	2,461,067	2,962,393

### Reconciliations

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

	Office furniture and equipment	Fixtures and fittings	Computer equipment	Work in progress	Total \$
Balance at 1 July 2024	2,032,384	373,511	556,498	-	2,962,393
Additions	115,847	3,000	13,896	2,460	135,203
Disposals	-	-	(541)	-	(541)
Depreciation Expense	(408,631)	(41,395)	(185,962)	-	(635,988)
Balance at 30 June 2024	1,739,600	335,116	383,891	2,460	2,461,067

# Notes to the Financial Statements

For the year ended 30 June 2025

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

	2025	2024
	\$	\$
Trade payables	1,818,647	1,834,765
Accrued expenses	110,851	102,958
Goods received not invoiced	20,969	26,241
Related party payable*	1,521,955	1,521,955
	<b>3,472,422</b>	<b>3,485,919</b>

\* Interest free loan for LHS for deposits on equipment

## Note 11. Employee benefits

	2025	2024
	\$	\$
<b>Current Liabilities</b>		
Employee benefits – annual leave	992,689	1,042,992
Employee benefits – long service leave	1,273,630	1,241,071
	<b>2,266,319</b>	<b>2,284,063</b>
<b>Non-current liabilities</b>		
Employee benefits – long service leave	175,612	233,183
	<b>175,612</b>	<b>233,183</b>

## Note 12. Borrowings

	2025	2024
	\$	\$
Current borrowings	491,058	455,293
Non-current borrowings	1,201,119	1,692,177
	<b>1,692,177</b>	<b>2,147,470</b>

During the FY23 financial year, funding of \$3,000,000 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 \$1,025,000 (2023: \$1,493,000) was drawn down. The borrowings are principal and interest payment loans, repayable in monthly instalments of \$50,252 (2024: \$50,252) and due to mature in 2029 (2023: 2028). The fixed interest rate is 7.151% for tranche 1 (\$900,000) and 7.571% for tranche 2 (\$780,000). 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 borrowing facility limit at 30 June 2025 was \$1,300,499.

# Notes to the Financial Statements

For the year ended 30 June 2025

## Note 13. Equity - issued capital

	2025	2024
	\$	\$
Fully paid ordinary shares	200,000	200,000
Redeemable preference shares	5,500,000	4,500,000
	<b>5,700,000</b>	<b>4,700,000</b>

Movements in redeemable preference share capital

### Reconciliation

Details	Date	Issue of shares	Price	\$
<b>Balance</b>	1 July 2024	4,500,000	\$1.00	\$4,500,000
<b>Issue of shares</b>		1,000,000	\$1.00	\$1,000,000
<b>Balance</b>	30 June 2025	5,500,000	\$1.00	\$5,500,000

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 26 November 2024 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 2025

## Note 14. Accumulated losses

	2025	2024
	\$	\$
Accumulated losses at the beginning of the financial year	(3,386,397)	(1,825,367)
Loss after income tax expense for the year	(2,060,576)	(1,561,030)
<b>Accumulated losses at the end of the financial year</b>	<b>(5,446,973)</b>	<b>(3,386,397)</b>

## Note 15. Related party transactions

### Parent entity

The immediate parent entity is Latrobe Health Services Limited, which at 30 June 2025 owned 100% (2024: 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

	2025	2024
	\$	\$
<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:

	2025	2024
	\$	\$
Total compensation paid to key management personnel	775,368	682,289

# Notes to the Financial Statements

For the year ended 30 June 2025

## Note 17. Remuneration of Auditors

During the financial year the following fees were paid or payable for services provided by Ernst & Young, the auditor of the Company:

	2025	2024
	\$	\$
Audit services – EY	30,160	
Audit services – Grant Thornton		21,115

## Note 18. Contingent liabilities

The Company had no contingent liabilities as at 30 June 2025 and 30 June 2024.

## Note 19. Commitments

The Company had no commitments for expenditure as at 30 June 2025 and 30 June 2024.

## Note 20. Parent entities

The immediate parent entity is Latrobe Health Services Limited, which at 30 June 2025 owned 100% (2024: 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 2025 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 2025

In the Directors' opinion:

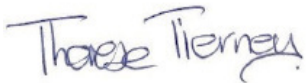
- the attached financial statements and notes comply with Australian Accounting Standards - Simplified Disclosures Standards and the Australian Charities and Not-for-Profits Regulations 2022;
- the attached financial statements and notes give a true and fair view of the Company's financial position as at 30 June 2025 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

3<sup>rd</sup> September 2025





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## **Independent auditor's report to the members of Maryvale Private Hospital Pty Ltd**

### **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 2025, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements, including material accounting policy information and the directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- a. Giving a true and fair view of the Company's financial position as at 30 June 2025 and of its financial performance for the year ended on that date; and
- b. Complying with Australian Accounting Standards - Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Regulations 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 Company 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.

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

The directors are responsible for the other information. The other information is the directors' report accompanying the financial report.

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 in accordance with Australian Accounting Standards - Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as the

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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 relating 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.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment 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 Company'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 Company'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 Company 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.



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We communicate with the directors 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.

A handwritten signature in black ink that reads "Emt + Young".

Ernst & Young

A handwritten signature in black ink that reads "Brett Kallio".

Brett Kallio  
Melbourne  
3 September 2025



REMOVED TO  
MAINTAIN PRIVACY  
DATE: 2023



maryvale  
private  
hospital

