



ST LUKE'S

HOSPITAL FOUNDATION



ANNUAL REPORT

YEAR ENDED 30 JUNE 2016



ST LUKE'S HOSPITAL FOUNDATION ANNUAL REPORT 2016



COVER IMAGE: ELDER CLOWN SONNY WITH LULWORTH RESIDENT MR MICHAEL ROSENBERG
IMAGES CLOCKWISE: PAEDIATRICS IN THEATRE; DR MARK AND MRS EMMA WINDER AT THE 2015 TENNIS DAY;
DARLING POINT COMMITTEE MEMBERS ANTHONY BOOTH, MARK BENCE, BROOKE PALMER, FIONA HOLYOAKE,
ROBYN FOXX, MELISSA RANKINE (FOUNDATION), DIEGO PIATTA AND JULIE OTT AT THE COCKTAIL PARTY IN MAY 2016



The Foundation Annual Report 2016



Over the last 12 months the Foundation has continued to raise funds from you, our devoted supporters, through our Mid-Year and End of Year (Christmas) Appeals. Proceeds from our FY 15 Mid-Year Appeal were used to purchase highly specialised Central Sterilising Department (CSD) equipment to ensure all equipment and instrumentation processed and sterilised for patient/resident care continues to be done in accordance with Infection Prevention and Control guidelines and increasingly stringent Australian Standards. Through your support these essential purchases ensure that St Luke's will continue to provide first class medical support and other key services to our community.

Bequests are of major significance to St Luke's as they enable us to fund important long term projects that can give the St Luke's Care board a stronger opportunity to shape the future of this wonderful (almost 100 year old) organisation.

In this vein the Foundation was privileged to receive a generous bequest, in August 2016 from the Estate of the Late Mrs Shirley Armytage. Executor of her will, and great friend of Mrs Armytage, Helen Kiely met with Mark Compton to personally deliver the funds and to relate the history of the late Mrs Armytage and her engagement with St Luke's through Lulworth House. The Foundation also received a bequest of \$50,000 from the Estate of the Late Mr Barry Brooke OBE OAM.

The Foundation continues to support our Lulworth residents and patients in the Hospital with the fundraising efforts of the End of Year (Christmas) Appeal, Mid-Year appeal, the Darling Point Committee and the Rose Bay Committee.

The End of Year (Christmas) Appeal this year raised \$58,625. The focus for this year's appeal was to raise funds to support additional sessions with the Elder Clowns for our Lulworth residents. The Foundation now funds the Elder Clown program for 4 days each week. This commitment will continue for the next four years. More frequent visits by the Clowns have been very successful and well received with the residents, their families, staff and the Clowns. This program is life enhancing for many residents and their families.

This year we sought your support to replace and upgrade essential medical imaging and vital monitoring equipment in the Hospital. The total project cost was approximately \$410,000. The strong response to our call for assistance resulted in us raising approximately \$200,000 in our 2016 Mid-Year Appeal. The Foundation Board undertook to add to this from Foundation reserves.

The Foundation funded the purchase of eight Drager Patient critical care monitors for the Recovery Ward of the Hospital. These monitors measure and record vital signs in patients (pulse, blood pressure, respiration, temperature, oxygen levels in blood etc.).

The remainder of the funds will be allocated to purchase a new mobile Digital Radiographic (x-ray) System which is needed to replace the current 20 year-old system. The new machine will significantly enhance image quality and is highly mobile and very easily manoeuvred. This machine is routinely used for patients post orthopaedic procedures such as hip and knee replacements, which are a large part of the Hospital's surgical activity. It is also used to perform general x-rays on patients throughout the hospital as required.

Secondly an additional mobile Digital C-Arm image intensifier (a special type of x-ray machine) will service the expanding requirements of the orthopaedic, hand



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surgery and spinal neurosurgery caseload. The intensifier enables the surgeon and his, or her, team to clearly visualise dense and complex anatomical structures. The ability to have consistently crisp images, that reveal the intricacies of orthopaedic injuries or spinal defects, is essential to achieving the best and safest outcomes for patients. The image intensifier also enables surgeons to quickly visualise complex bone structures to aid in the precise positioning of joint replacement implants.

The Director of Aged Care Services, Cindy Woods, and Director of Nursing of St Luke's Private Hospital, Emma Hayward, and their respective teams have asked me to personally thank you and to reaffirm what a difference your support has made to the work of our dedicated staff and to those who are in their care.

The Rose Bay Committee hosts two fundraising events each year, a Card Day in June and the Garden Day in October. The Rose Bay Committee donates directly to St Luke's Care and this year presented CEO Professor Mark Compton with a cheque for \$25,000. These funds are to be used to purchase a new blanket warmer for the operating theatre and recovery suite in the Hospital, and also for new wellbeing programs such as Tai Chi and the rental of a tropical fresh water fish tank at Lulworth House.

The Darling Point Committee has hosted two cocktail parties and the St Luke's Tennis Day this financial year. My sincere appreciation to the Darling Point Committee for their support of the Elder Clown program and the almost \$55,000 donated to the Foundation from these successful events.

Credit Suisse has agreed to pledge sponsorship in the amount of \$10,000 a year for the next five years in support of the annual Tennis Day. Credit Suisse also sourced and donated a tennis racquet signed by Roger Federer for the 2015 Tennis Day Live Auction. We thank Credit Suisse for the ongoing support and partnership.

The new Arts Health Institute initiatives Music and Memory and Sing Out Loud were launched at the DPC Cocktail Party, held at the Royal Prince Edward Yacht Club in May. Creative Director Jean-Paul Bell spoke about these exciting new initiatives the Darling Point Committee will now be supporting at Lulworth House. Staff training for Music & Memory commenced in August and we look forward to seeing the healing power of personalised meaningful music as it helps to awaken the mind, restore identity and reconnect individuals with caregivers, family and friends.

On review of my report there is a definite theme running through it:"making a difference," and I believe that it is our purpose as a Foundation to make a real difference to people's lives through the care delivered by St Luke's in all of its forms. St Luke's continues to provide excellence in healthcare, aged care and home care and this is very much facilitated by that the support the Foundation provides.

And of course this support wouldn't be possible without your on-going commitment to St Luke's Hospital Foundation. Your donations, and the generous bequests we have received, have really made a difference to so many people. Thank you.

The Foundation works with a terrific team, dedicated to supporting the work of St Luke's Care. I acknowledge the work of Jacquie Stratford, who left us during the year to pursue new adventures, for her professional management of the Foundation. To Mark Compton and Melissa Rankine for managing and supporting the Foundation whilst we are in the process of searching for replacement of a new Executive Officer, thank you. And thank you to my fellow Board Members who volunteer their time and expertise to the Foundation and a huge thanks to members of fundraising committees and all those who in some way give support to the Foundation and ultimately those who come to St Luke's for care. You all really do make a difference to people's lives.

Charles Benson
Chairman, St Luke's Hospital Foundation



Supporting Committees

DARLING POINT COMMITTEE

The Darling Point Committee hosts two annual social events, the St Luke's Tennis Day and a cocktail party.

The 2015 Tennis Day raised just under \$25,000 in support of the Elder Clown program at Lulworth. A wonderful day was had by all watching terrific tennis and enjoying a delicious lunch under umbrellas in the beautiful gardens of 'Rosemont' in Woollahra. A huge thanks to our guests, donors and sponsors including Credit Suisse. The highlight was the competitive live auction bidding to win the Credit Suisse donated tennis racquet, signed by Roger Federer.

The Cocktail Party was hosted at the exclusive Royal Prince Edward Yacht Club, Point Piper, on Friday 6th May 2016. The main aim was to connect with current friends of the Darling Point Committee and introduce the FY17 fundraising focus to provide The Arts Health Institute initiatives "Music and Memory" and "Sing Out Loud" to the residents of Lulworth. The Arts Health Institute Creative Director Jean-Paul Bell spoke about this exciting new initiative which will harness the healing power of music to uplift the spirit and improve the quality of life of those with dementia. On the night the funds raised reached over \$23,000.

Our fundraising successes are only made possible by the support of St Luke's friends family and donors who most generously attend our events, buy raffle tickets, give and or bid on items in our live and silent auctions. Thank you.

At the end of the 2015 the Committee welcomed Fiona Holyoake as President, and joint Vice-Presidents Tony Booth and Julie Ott. New Committee members Mark Bence and Brooke Palmer joined the dedicated and hardworking team of Lisa Collins, Robyn Foxx, Hayden Kemp and Diego Piatta. The Darling Point Committee has also received outstanding support from Melissa Rankine.

The Darling Point Committee is now working on the 2016 St Luke's Tennis Day, which will be held at Rosemont on Sunday 13th November.

Fiona Holyoake, President

ROSE BAY COMMITTEE

The 2015 Garden Day was another Rose Bay Committee success. On Wednesday 21st October over 250 guests visited four spectacular gardens in the Southern Highlands. Thank you to all the members of the Rose Bay Committee and their Southern Highland helpers for preparing and serving a delightful feast for lunch. Special thanks also to Annie Jones for organising Burrawang Hall and the amazing Southern Highland Team for their invaluable help with catering, drinks, parking and marshalling on the day. Gardens included "The Keep" at Burrawang, owned by Toni and Chris Barry; Mulberry Cottage, Burrawang owned by Jan and Alex Campbell; Mulberry Farm, Robertson, owned by Skye and David Leckie; and McGrath Hill Farm, also in Robertson, owned by Alex and Kerry Roxburgh. Our sincere thanks to the owners for opening their stunning gardens and thank you to the many guests who attended on the day.

The 95th Annual General Meeting was held on Wednesday 25th May and the Committee acknowledged Helen Rowe and previous member Mora Maxwell for their enormous contribution to the success of the Rose Bay Committee. We presented a High Tea gift voucher on behalf of St Luke's Care to each of them, as a thank you for all their fantastic work over the years.

This year our Bridge Day was held on Monday 20th June in a new venue, St Peter's Anglican Church Hall in Watsons Bay. The day was very well attended and the new location proved to be a great success.

It gave me great pleasure to present a cheque for \$25,000 to Julian Beaumont, Chairman St Luke's Care Board at the End of Year Drinks. This donation is funding new wellbeing programs such as Tai Chi and a fish tank at Lulworth, along with new lead gowns and portable monitors for the Hospital.



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I would like to take this opportunity to thank Office Bearer Di Coates, Southern Highlands Coordinator Sarah Pitt and fellow committee members for all their hard work and commitment over the past 12 months. Thank you to Melissa Rankine for her support, her suggestions and being present to help on our fundraising days.

Susan Horrobin, President

NIGHTINGALE COMMITTEE

The Nightingales' Farewell morning tea, held on Wednesday 18th November, was a terrific success and all 52 attending Nightingales had a wonderful morning. The Terrace Room in St Luke's Hospital was filled with laughter as old friendships and memories were rekindled.

The Foundation arranged for a traditional High Tea with stunning cups and saucers and the catering staff of St Luke's prepared a sumptuous feast of finger sandwiches and sweet morsels. Our last president, the late Betty MacLean, was honoured with a commemorative plaque.

At the event Professor Mark Compton, CEO of St Luke's Care, addressed the ladies and suggested that even though the Nightingale Committee was "no more", there was no reason why we couldn't have a regular reunion High Tea. This suggestion was well received by all who attended and all who heard about the successful event.

Thank you again to all at St Luke's Care and the Foundation for the encouragement and the support they have given the Nightingales over so many years. It has been a pleasure for the Committee to raise much needed funds and at the same time celebrate the history and traditions of the many nurses who trained at St Luke's.

Janet King, Secretary/Patron



ROSE BAY COMMITTEE MEMBERS DI COATES, SUSAN HORROBIN AND SARAH PITT



Honour Roll

We wish to acknowledge the generosity and support of all the Members of St Luke's Hospital Foundation, past and present. We also thank those members who prefer to remain anonymous.

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Mrs Georgina M Ward
Mr Geoffrey and Mrs Sally White
Anonymous x 9
*Deceased



Bequests

Many generous people have chosen to support the important work of St Luke's Hospital Foundation through a bequest from their estate. Over the years, these legacies, large and small, have enabled us to undertake significant and longer term projects which will benefit current and future generations of St Luke's patients and residents.

The Estate of the Late Mr Robert M Brown
The Estate of the late Arthur W Byrne
The Estate of the Late Mr William E Coleman
The Estate of the Late John Duncan Crawford
The Estate of the Late Mrs M E Durkin
The Estate of the late Ronald Johnson
The Estate of the Late Leslie George Kell
The Estate of the late Mrs Piroska Major
The Estate of the Late Ms Emily K Martin
The Estate of the Late Mrs Elanor Morris
The Estate of the Late Mr Eric B Neve
The Estate of the Late Mr W F Noble
The Estate of the Late H D Parker
The Estate of the Late Mrs L A Pockley
The Estate of Thelma Bessie Rogers
The Estate of the Late Mrs Dorothy Sharp
The Estate of the Late Mrs Lesley Sperry
The Estate of the Late Mrs Peggie N Turnbull
The Estate of the late Mr G S Wronker
The Estate of the Late Ms Lynette O Wright

BEQUESTS 2015/2016

The Estate of the late Mrs Shirley Armytage
The Estate of the late Mrs Joan Barnet
The Estate of the Late Mr Barry Brooke OBE OAM

Gifts 2015/2016

The St Luke's Hospital Foundation would like to thank the following "Friends of St Luke's" for their gifts over the last financial year. Your generosity has enabled us to purchase vital medical equipment and continue to support a range of innovative programs for our aged care residents.

Ms Kristen Adler
Mrs Elizabeth M Aitken
Mrs Antoinette Albert
Dr John and Mrs Philippa Allsop
Mr Simon Allsopp
Ms Liya Anasova
Mr Alan and Mrs Kate Anderson
Ms Tina Andrew
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Mrs Lindsay Benaud
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Mr David Bennett QC and Mrs Bennett
Mr Charles and Mrs Pam Benson
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Ms M Bisley
Dr John E Blackman
Mrs Helen Boge
Ms Donna-May Bolinger
Mrs Ann A Booth
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Mr Christopher C Bowling
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Ms Alethea Flynn
Dr Ariadna Fontes
Ms Robyn Foxx
Mr Brian France AM and Mrs Phillipa France
Ms Monique A Franklin
Ms Kylie-Ann Frawley
Mr Eric and Mrs Tonia Gale
Mr and Mrs Michael Gardiner-Hill
Mr Julius Garofali
Mr Richard Gibb AM and Mrs Barbara Gibb



ST LUKE'S HOSPITAL FOUNDATION ANNUAL REPORT 2016

Mr and Mrs Thomas Girgensohn
Miss Elspeth Glennie
Mr Yak Tai Goh
Mr Barry Goldman
Mrs Judith Gollan
Mr Neville H Grace
Mrs Estela Grandich
Mrs Judith Greenaway
Mrs Ellen Greenfield
Miss Jane Greenslade
Mr and Mrs Robert Gregg
Miss Pauline M Griffin AM
Mr Richard M Griffin AM and Mrs Griffin
Mr Richard and Mrs Janet Grimsdale
Mr David and Mrs Kathryn Groves
Mr Christopher and Mrs Gina Grubb
Dr Lucy Haege
Mrs Alison Hale
Mr Warren Halloran
Dr Ian C Hargreaves
Ms Victoria Harper
Ms Amana Hart & Mr Philip Barclay
Mrs Dinah Harvey
Mrs Jan Harvey Sutton
Mr Jamie Hastie
Mrs Aileen Hatton
Mrs Alison M Hayward
Mrs Fiona Hayward
Ms Sarah Hazell
Ms Lyndie Hemery & Mr Martin Gray
Ms Tina Hodge
Ms B Holmes a Court
Ms Charlotte Holmes a Court
Ms Fiona Holyoake and Mr Gerard Outram
Mr and Mrs David Hood
Mr F G Hood
Mr Richard Hosking
Mr Bruce and Mrs Carolyn Hudson
Mrs Miriam Hunt
Mr James Hunter
Mr Simon Hunter
Ms Jane-Maree Hurley
Ms Sarah Imm
Mr and Mrs Hadi Inaty
Mr Arthur and Mrs Charlotte Inglis
Ms Elaine Irwin
Dr Dudley Jacobs
Dr Raj Jagavkar
Mr Grant Jagelman
Ms Mary Karananos
Mr Hayden Kemp
Ms Jane Kenny
Mrs J Kimpton
Mr Geoffrey and Mrs Janet R King
Mr Hamilton Kings
Mr and Mrs D Kingston
Mr Blair Kirkhope
Mrs Jean Kirkman
Ms Verity Kitto
Mr Stephan Kljajic
Ms Sabrina Kluba
Mr and Mrs Koch
Ms Katharine Kromydas
Mr and Mrs Gilles Kryger
Mrs Cveta Lampl
Mr Richard and Mrs Carol Lane
Mr and Mrs Boris Lapcevic
Ms Lexi Lazenby
Ms Rosemaree Lechner
Mr Denis and Mrs Anne Lenagan
Mr William Levantrosser
Mrs Judith Lewis
Mrs and Mr Nicki Lewis
Mrs Peggy Lloyd
Mr Ben Loiterton
Mr Michael Love and Mr Marco Meneguzi
Miss Ashlee Luck
Mrs I E Luke
Mr and Mrs Brendan Lyons
Mr Scott A J MacDonald



ST LUKE'S HOSPITAL FOUNDATION ANNUAL REPORT 2016

Mr P and Mrs L Macqueen
Mrs Judith B Mactaggart
Miss Julia Maguire
Ms Andrea Mainzer
Mr Diane Malek
Ms Isabella Mannix
Ms Irene Manolas
Mr Anthony and Mrs Suzanne Maple-Brown
Mrs Sue Maple-Brown
Maple-Brown Abbott Limited
Mr Tony Marano
Ms Ruth Marks
Ms P Markwell
Mr Roger and Mrs Belinda Massy-Greene
Dr Janet McCredie
Miss Mary McCullagh
Ms Gai McEachern
Mr Alex McInnes
Ms Tara McNamee
Mr Bruce and Mrs Marian McWilliam
Ms Alexandra Merity
Ms Christiane Meyer
Dr Barbara Middleton & Mr Mark Tindale
Mr Simon Mills
Mr Aldous Mitchell
Mr and Mrs Robert Moore
Ms Victoria Morish
Mr Moshe Moses
Mr Rodney Muller
Mr Andrew Murphy
Mr Anthony & Mrs Jenny Muston
Mr Sam Newbrun
Mr Geoffrey and Mrs Fiona Newman
Miss Amanda Newsom
Dr Barbara Newton
Mr Paul Noble and Ms Cherrie Butlin
Dr and Mr Naomi Obri-Asare
Mr Duane O'Donnell
Mr David O'Halloran
Mrs and Mr Liz O'Hare-Andersen
Ms Deirdre O'Loughlin
Ms Syan Olsen
Dr and Mrs Gordon O'Neill
Mrs Roslyn Osborne
Ms Julie Ott
Mr John Palmer and Mrs Barbara Palmer
Mr Michael and Mrs Brooke Palmer
Mr Philip Parker
Ms Olivia Pascoe
Dr Malcolm R Patch
Mrs Ann Pfeifer
Ms Fabienne Phillips
Mr Diego Piatta
Mrs Morna Playfair
Mrs Sandra Plowman
Mr Matt Pontey
Ms Victoria Popova
Mr and Mrs Warwick Poulden
Ms Jeanine Prentice
The Profield Foundation
(Protrust Pty Limited - Trustee)
Mr Brad and Mrs Jane Prout
Ms Vanessa Prowse
Mr Joseph Pullos
Mr Andrew Quartermaine
Mr Brenton Quigley
Mr Alan Rae
Mr and Mrs Rahme
Mr Olev and Mrs Jillian Rahn
Mr Ronald and Mrs Helen Raines
Mr Jeremy Rathbun
Mr James and Mrs Virginia Rayner
Mrs Judy Rayner
Mr and Mrs Bernard Remond
Ms Jenny Rigg
Mr John Roberts
Mr and Mrs John Robertson
Mr John Robilliard
Mr and Mrs Chris Roche
Ms Juliann Ryan



ST LUKE'S HOSPITAL FOUNDATION ANNUAL REPORT 2016

Ms J Schaeffer
Mr Geoffrey and Mrs Janet Schmidt
Dr Peter Scougall
Mr Laurie Seaman
Mr Jason Shepherd
Ms Rosa Shi
Miss Kiriaki Kerry-Anne Simeonidis
Mr Rob Simms
Ms Kate Smailes
Ms Stacey Small
Mr Peter Smit
Mr and Mrs B Smith
Mr and Mrs Dick Smith
Ms Madelaine Smith
Mr Philip Smith
Dr Herbert J Solomon
Ms Arahni Sont
Mr Alan Kerr
Ms Amber Stanley
Mr Peter Starr
Miss Alison M Stephen
Mr Andrew and Mrs Jane Stevenson
Mr and Mrs Beau Stewart
Ms Gemma Stooke
Mr John and Mrs Gillian Storey
Mr John and Mrs Josephine Strutt
Dr Malcolm & Mrs Jan Stuart
Mr Farrukh Taseer
Dr John Tawfik
Mr and Dr Bill Taylor
Mrs Annalise Thomas
Mr Robert and Mrs Kyrenia Thomas
Mr P A and Mrs Moana Throsby
Mr and Mrs James Todd
Ms Nicola Townsend
Mr Simon and Mrs Julia Tregoning
Mr and Mrs Bruce Treloar
Ms Julianne Truda
Dr and Mrs Shann Turnbull
Mr Paul Turner
Ms Natalie Twine
Mrs Joyce M Urquhart
Mr D and Mrs P Uther
Dr Peter G Valder
Mr Andrew Valentine
Mr Peter Vardas
Mr Phillip Vere-Roberts
Mr and Mrs Andrew Viali
Ms Sam Wagner
Mr John Walton AM
Mr Richard Wardlaw
Mrs Georgina Wass
Mr Peter L Weir
Ms Felicity Wheelwright
Dr Douglass J Wheen
Mr Geoffrey and Mrs Sally White
Mr Matthew White
Ms Briony Whitworth
Ms Jackie Wilkins
Mr and Mrs David Wills
Miss Angela Wilson
Dr Mark and Mrs Emma Winder
Dr Ian G Woodgate
Mrs Helena Wylie
Ms Katya Wynyard
Ms Amy Yared
Mr Malcom Young
Ms Elizabeth Zahra
Ms Liza Zainal
Anonymous x 18
*Deceased



Directors' Report 2016

The Directors present their Annual Report on the results of the Company for the year ended 30 June 2016.

1. DIRECTORS

The following persons were directors and officers of the company at any time during, or since the end of, the year. Unless otherwise stated, the Director was in office for the whole of the financial year and up to the date of this report.

Mr H.C. Benson FCA (Chairman)

Principal, Merryck & Co. Former Executive of the Commonwealth Bank and Deutsche Bank. Appointed as Director in June 2007, resigning in February 2010. Re-appointed as Director 1 March 2011 and appointed Chairman 1 March 2011.

Mr J.W. Vicars B.Ec (Vice-chairman)

Chief Investment Officer and Executive Director of Caledonia (Private) Investments Pty Limited and Executive Director of The Caledonia Foundation Pty Limited. Non-Executive Director of Grays eCommerce Group Limited, Non-Executive Director of Oroton Group Limited and Oneview Healthcare plc. Appointed as Director in November 2000. Appointed as Vice-chairman on 20 April 2010.

Mr J.G. Jagelman

Chairman of Pemberley Group and Company Director.
Appointed as Director in 1993. Vice-chairman from November 2000 to April 2009.

Mr David Cobcroft

Managing Director of Alukea Commodities Pty Ltd and Caranna Pastoral Pty Ltd.
Appointed as a Director in April 2009.

Mr Robert Rich

Chairman RTR Group, former Deputy Chairman – Argo Investments Limited.
Appointed as a Director on 21 July 2009.

Dr Douglass Wheen

Specialist Hand Surgeon at Sydney Hospital Hand Unit and Hand Surgeon at St Luke's Hospital.
Appointed as Director in 2004.

2. OBJECTIVES AND STRATEGIES

- Continue to externally expand the visibility, reputation and needs of St Luke's Care;
- Provide a range of fundraising options including two annual appeals;
- Foster relationships with members and increase membership of the Foundation to ensure future support for St Luke's Care;
- Provide ongoing financial support to St Luke's Care underpinned by annual fundraising income;
- Enhance the Foundation's efficiency of fundraising, transparency, cost effectiveness, accessibility, good governance, professionalism and administration through regular reporting via Foundation newsletters, seminars and events.



3. PRINCIPAL ACTIVITIES, AND ACHIEVEMENT OF OBJECTIVES

The Company was established to support and assist the Directors of St. Luke's Care, encourage and foster the interest and financial support of the friends of St. Luke's Care and the community, and to apply its own funds for the benefit of St. Luke's Care. The management and membership of the Company is independent from St. Luke's Care. The principal activity of the Company during the financial year was acting as Trustee of the St. Luke's Hospital Foundation Trust. There was no significant change in the nature of the Company's activities during the financial year.

- In the last financial year, the Foundation has succeeded in raising funds for St Luke's Care through two annual appeals, an end of financial year appeal in May/June and a Christmas appeal in November/December.
- The Foundation has an annual diary of events for the purposes of fundraising.
- The Foundation's activities are included in the new SLC Magazine, published 4 times per year, to further engage donors and to demonstrate how Foundation funds are being applied.
- The Foundation has provided funding for important medical equipment for St Luke's Hospital.
- The Foundation has provided funding for a number of innovative programs for residents of Lulworth House.

4. PERFORMANCE MEASURES

The profit for the financial year ended 30 June 2015 was \$Nil (2014: \$Nil). In accordance with the Company's constitution, no dividend may be paid. The key performance measure for the Foundation is how well the objectives above are being achieved.

5. BOARD MEETING ATTENDANCES

1 meeting of Directors was held during the year. Attendance by Directors was as follows:

Board Member	Number Eligible to Attend	Number of Meetings Attended
Mr HC Benson (Chairman)	1	1
Mr JW Vicars (Vice-chairman)	1	0
Mr D Cobcroft	1	1
Mr JG Jagelman	1	1
Mr R Rich	1	1
Dr D Wheen	1	0

6. MEMBERSHIP

The company has 6 classes of members. If the Company is wound up, each member of the company is liable to contribute no more than \$5. At 30 June 2016 there were 284 members (2015: 276 members).

7. AUDITOR'S INDEPENDENCE DECLARATION

A copy of the Auditor's Independence Declaration is set out on page 21. Signed in accordance with a resolution of the Directors.

**H.C. BENSON
CHAIRMAN**

26th September 2016

**J.G. JAGELMAN
DIRECTOR**



Auditor's Independence Declaration



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Sydney NSW 2000
Australia

DECLARATION OF INDEPENDENCE BY PAUL BULL TO THE DIRECTORS OF ST LUKE'S HOSPITAL FOUNDATION LIMITED

As lead auditor of St Luke's Hospital Foundation Limited for the year ended 30 June 2016, I declare that, to the best of my knowledge and belief, there have been:

1. no contraventions of the auditor independence requirements of the Australian professional ethical pronouncements in relation to the audit; and
2. no contraventions of any applicable code of professional conduct in relation to the audit.

Paul Bull
Partner

BDO East Coast Partnership

Sydney, 26 September 2016

BDO East Coast Partnership ABN 83 236 985 726 is a member of a national association of independent entities which are all members of BDO Australia Ltd ABN 77 050 110 275, an Australian company limited by guarantee. BDO East Coast Partnership and BDO Australia Ltd are members of BDO International Ltd, a UK company limited by guarantee, and form part of the international BDO network of independent member firms. Liability limited by a scheme approved under Professional Standards Legislation, other than for the acts or omissions of financial services licensees.



St Luke's Hospital Foundation Limited

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2016

	2016	2015
	\$	\$
Total comprehensive income for the year	<u>Nil</u>	<u>Nil</u>

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2016

	2016	2015
	\$	\$
ACCUMULATED FUNDS		
Accumulated funds	<u>Nil</u>	<u>Nil</u>

The above statement of financial position should be read in conjunction with the accompanying notes.

STATEMENT OF CHANGES IN RESERVES AND ACCUMULATED FUNDS FOR THE YEAR ENDED 30 JUNE 2016

	2016	2015
	\$	\$
Equity at the beginning of the year	Nil	Nil
Equity at the end of the year	<u>Nil</u>	<u>Nil</u>

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

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2016

	2016	2015
	\$	\$
Cash inflows and outflows	<u>Nil</u>	<u>Nil</u>

The above statement of cash flows should be read in conjunction with the accompanying notes.



Notes to the Financial Statements for the year ended 30 June 2016

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board (AASB), the Corporations Act 2001 and Australian Charities and Not-for-profit Commission (ACNC) Act 2012. The financial statements cover St Luke's Hospital Foundation Limited (the Company), which is a single entity with no subsidiaries or controlled entities. St Luke's Hospital Foundation Limited is a not-for-profit organisation.

i) Compliance with Australian Accounting Standards – Reduced Disclosure Requirements

The financial report complies with Australian Accounting Standards – Reduced Disclosure Requirements as issued by the AASB.

ii) New and amended standards adopted by the Company

There are no new and amended Accounting Standards and Interpretations that are mandatory for the Company to adopt for the current reporting period.

The following new Accounting Standards and Interpretations have been issued but are not yet effective:

- *AASB 9 Financial Instruments*

This standard, which is mandatory for the annual reporting period beginning on or after 1 January 2018, addresses the classification and measurement of financial assets. Financial assets will either be measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss. Whilst the full effect of this standard, on the Company, has not been assessed, it potentially has an impact on the classification and measurement of the Company's available for sale financial assets, but it is not expected to have a significant impact on the financial performance or position of the Company.

- *AASB 2015-2 Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 101*

The standard, which is mandatory for the annual reporting period beginning on or after 1 January 2016, sets out amendments that only affects the presentation of, and disclosures contained within, the financial statements.

iii) Historical cost convention

The financial statements have been prepared under the historical cost convention, unless otherwise stated.

iv) Functional and presentation currency

The financial statements are presented in Australian dollars, which is St Luke's Hospital Foundation Limited's functional and presentation currency.



ST LUKE'S HOSPITAL FOUNDATION ANNUAL REPORT 2016

2. TRUSTEE STATUS

The Company acts as Trustee for the St. Luke's Hospital Foundation Trust. The Company's constitution provides that the term "the trustees" means the Board of Directors and that "trustee" means a member of the Board.

No provision has been made in the financial statements of the Company to meet any liabilities of the St Luke's Hospital Foundation Trust. The Directors of the Company believe the liabilities of the Trust, which at 30 June 2016 amounted to \$20,835, are fully recoverable from the assets of the Trust, which at 30 June 2016 totalled \$7,334,842.

The sole beneficiary of the Trust is St. Luke's Care. For the purposes of these financial statements, St. Luke's Care is not a related party.

3. EXPENSES

Operating expenditure of the Company is funded by St. Luke's Care.

2016	2015
\$	\$
-	-
<hr/>	<hr/>

4. EVENTS SUBSEQUENT TO BALANCE DATE

No matter or circumstance has arisen since balance date that has significantly affected or may significantly affect the Company's operations or the results of those operations.

5. ST. LUKE'S CARE

St. Luke's Hospital Foundation Limited (the Company) is a company limited by guarantee whose primary purpose is the raising of funds for the benefit and assistance of St. Luke's Care. The Company, with its own Board, membership, management and rules is independent from St Luke's Care.

Notwithstanding their close and special relationship, the directors believe that the Company is not a related or associated entity for the purposes of these financial statements.

To further the aims of the Company, St Luke's Care meets the operating costs of the Company. All donations received from the Company are applied to nominated projects.

6. MEMBERS' GUARANTEE

The Company is limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business is set out below.

St Luke's Hospital Foundation Limited
18 Roslyn Street
Potts Point NSW 2011

If the Company is wound up, each member of the company is liable to contribute no more than \$5.



Directors' Declaration

The directors of St Luke's Hospital Foundation Limited declare that in their opinion:

1. The financial statements, comprising the statement of profit or loss and other comprehensive income, statement of financial position, statement of changes in reserves and accumulated funds, statement of cash flows, and accompanying notes are in accordance with the *Australian Charities and Not-for-profit Commissions Act 2012* and:
 - a) complying with Australian Accounting Standards - Reduced Disclosure Requirements, and the *Australian Charities and Not-for-profits Commission Regulation 2013 (ACNC Regulation 2013)*; and
 - b) give a true and fair view of the entity's financial position as at 30 June 2016 and of its performance for the financial year ended on that date.
2. There are reasonable grounds to believe that the entity will be able to pay all of its debts, as and when they become due and payable.

Signed in accordance with subsection 60.15(2) of the *ACNC Regulation 2013* on behalf of the Directors by:

H.C. BENSON
CHAIRMAN

J.G. JAGELMAN
DIRECTOR

Sydney
26 September 2016

The financial report was authorised for issue by the Directors on 26 September 2016. The Company has the power to amend and reissue the financial report.



Independent Auditor's Report



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Fax: +61 2 9240 9821
www.bdo.com.au

Level 11, 1 Margaret St
Sydney NSW 2000
Australia

To the members of St Luke's Hospital Foundation Limited

Report on the Financial Report

We have audited the accompanying financial report of St Luke's Hospital Foundation Limited, which comprises the statement of financial position as at 30 June 2016, the statement of profit or loss and other comprehensive income, statement of changes in reserves and accumulated funds and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility 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 – Reduced Disclosure Requirements and the *Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act)* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation of the financial report that gives a true and fair view 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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



Opinion

In our opinion the financial report of St Luke's Hospital Foundation Limited has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits the ACNC Act 2012*, including:

- (a) giving a true and fair view of the company's financial position as at 30 June 2016 and of its financial performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards - Reduced Disclosure Requirements and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2013*.

BDO East Coast Partnership

A handwritten signature in black ink, appearing to read 'BDO Paul Bull'.

Paul Bull
Partner

Sydney, 26 September 2016



St Luke's Hospital Foundation Trust

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2016

	Note	2016 \$	2015 \$
Revenue from continuing operations	2	508,255	475,382
Other revenue	2	463,026	493,204
		<u>971,281</u>	<u>968,586</u>
Expenses			
Donations to St Luke's Care		(665,285)	(774,046)
Depreciation	3	(726)	(1,252)
Printing		(10,162)	(22,715)
Other expenses		(48,729)	(55,955)
Net Surplus for the year		<u>246,379</u>	<u>114,618</u>
Other comprehensive income			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Net gain/(loss) on revaluation of available for sale financial assets	9	(678,465)	187,502
Total other comprehensive income/(loss) for the year		<u>(678,465)</u>	<u>187,502</u>
Total comprehensive income/(loss) for the year		<u>(432,086)</u>	<u>302,120</u>

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.



ST LUKE'S HOSPITAL FOUNDATION ANNUAL REPORT 2016

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2016

	Note	2016 \$	2015 \$
Current assets			
Cash and cash equivalents	4	3,218,106	2,963,988
Trade and other receivables	5	233,323	254,892
Available for sale financial assets	6	3,875,499	4,553,963
Prepayment		4,624	80
Total current assets		<u>7,331,552</u>	<u>7,772,923</u>
Non-current assets			
Property, plant and equipment	7	<u>3,290</u>	<u>6,241</u>
Total non-current assets		<u>3,290</u>	<u>6,241</u>
Total assets		<u>7,334,842</u>	<u>7,779,164</u>
Current liabilities			
Trade and other payables	8	<u>20,835</u>	<u>33,071</u>
Total liabilities		<u>20,835</u>	<u>33,071</u>
Net assets		<u>7,314,007</u>	<u>7,746,093</u>
Reserves and accumulated funds			
Reserves	9	386,278	1,064,743
Accumulated funds	10	<u>6,927,729</u>	<u>6,681,350</u>
Total reserves and accumulated funds		<u>7,314,007</u>	<u>7,746,093</u>

The above statement of financial position should be read in conjunction with the accompanying notes.



ST LUKE'S HOSPITAL FOUNDATION ANNUAL REPORT 2016

STATEMENT OF CHANGES IN RESERVES AND ACCUMULATED FUNDS
FOR THE YEAR ENDED 30 JUNE 2016

	Reserves \$	Accumulated Funds \$	Total Equity \$
Balance at 1 July 2014	877,241	6,566,732	7,443,973
Surplus for the year	-	114,618	114,618
Other comprehensive income for the year	187,502	-	187,502
Total comprehensive income for the year	187,502	114,618	302,120
Balance at 30 June 2015	<u>1,064,743</u>	<u>6,681,350</u>	<u>7,746,093</u>
Balance at 1 July 2015	1,064,743	6,681,350	7,746,093
Surplus for the year	-	246,379	246,379
Other comprehensive income/(loss) for the year	(678,465)	-	(678,465)
Total comprehensive income/(loss) for the year	(678,465)	246,379	(432,086)
Balance at 30 June 2016	<u>386,278</u>	<u>6,927,729</u>	<u>7,314,007</u>

The above statement of changes in reserves and accumulated funds should be read in conjunction with the accompanying notes.

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2016

	Note	2016 \$	2015 \$
Cash Flow From Operating Activities			
Donations received		509,321	468,745
Interest received		79,915	88,682
Dividends received		402,340	253,228
Donations to St Luke's Care		(665,285)	(774,046)
Payments to suppliers		(72,173)	(72,218)
Net cash inflow/(outflow) from operating activities		<u>254,118</u>	<u>(35,609)</u>
Cash Flow From Investing Activities			
Payment for available for sale financial assets		-	(108,629)
Proceeds from sale of investment property		-	275,000
Net cash inflow from investing activities		<u>-</u>	<u>166,371</u>
Net increase in cash and cash equivalents		254,118	130,762
Cash and cash equivalents at the beginning of the year		2,963,988	2,833,226
Cash and cash equivalents at the end of the year	4	<u>3,218,106</u>	<u>2,963,988</u>

The above statement of cash flows should be read in conjunction with the accompanying notes.



Notes to the Financial Statements for the year ended 30 June 2016

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Basis of preparation

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board (AASB) and Charitable Fundraising Act 1991. The financial statements cover St Luke's Hospital Foundation Trust (the Trust), which is a single entity with no subsidiaries or controlled entities. St Luke's Hospital Foundation Trust is a not-for-profit organisation.

i) Compliance with Australian Accounting Standards – Reduced Disclosure Requirements

The financial report complies with Australian Accounting Standards – Reduced Disclosure Requirements as issued by the Australian Accounting Standards Board (AASB).

ii) New and amended standards adopted by the Trust

There are no new and amended Accounting Standards and Interpretations that are mandatory for the Trust to adopt for the current reporting period.

The following new Accounting Standards and Interpretations have been issued but are not yet effective:

- *AASB 9 Financial Instruments*

This standard, which is mandatory for the annual reporting period beginning on or after 1 January 2018, addresses the classification and measurement of financial assets. Financial assets will either be measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss. Whilst the full effect of this standard, on the Trust, has not been assessed, it potentially has an impact on the classification and measurement of the Trust's available for sale financial assets, but it is not expected to have a significant impact on the financial performance or position of the Trust.

- *AASB 2015-2 Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 101*

The standard, which is mandatory for the annual reporting period beginning on or after 1 January 2016, sets out amendments that only affects the presentation of, and disclosures contained within, the financial statements.

iii) Historical cost convention

The financial statements have been prepared under the historical cost convention, unless otherwise stated.

iv) Functional and presentation currency

The financial statements are presented in Australian dollars, which is St Luke's Hospital Foundation Trust's functional and presentation currency.

b) Income Tax

St. Luke's Hospital Foundation Trust is exempt from Income Tax under subdivision 50-B of the Income Tax Assessment Act 1997.

c) Depreciation

Depreciation is calculated on a straight line basis to write-off the net cost of each depreciable non-current asset over its expected useful life.

The annual depreciation rates used for each class of assets are:

Furniture and fittings	11.25% – 30%
Plant and equipment	25% – 40%



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016 (CONTINUED)

d) Impairment of assets

Non-current 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 when the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

e) Available for sale financial assets

Investments are classified as available for sale financial assets and are subsequently carried at fair value. The fair value of the available for sale financial assets is determined by the quoted market price. Changes in fair value of available for sale financial assets are recognised in the asset revaluation reserve, unless the investment is impaired. At each reporting date the Trust assesses whether there is objective evidence that investments have been impaired. Impairment losses are recognised in the statement of profit or loss and other comprehensive income. Available for sale financial assets are included in current assets, reflecting the uncertainty around when the assets will be realised which is dependent upon future funding requirements.

f) Cash and cash equivalents

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

g) Revenue recognition

Fundraising income, donations and bequests are recognised when received.

Dividends are recognised as revenue when the right to receive payment is established.

Interest income is recognised in the period in which it is earned.

h) Donations paid

Donations paid are recognised when there is a present obligation at balance date.

i) Receivables

Trade and other receivables are recognised at the amount receivable. Collectability of receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written-off by reducing the carrying amount directly. A specific allowance is made for particular debts where there is doubt on the recoverability of the full amounts due.

j) Trade and other payables

Trade payables represent liabilities for goods and services provided to the Trust prior to the end of the year. The amounts are unsecured and are usually paid within 30 days of recognition.



ST LUKE'S HOSPITAL FOUNDATION ANNUAL REPORT 2016

2. REVENUE AND OTHER INCOME

	2016	2015
	\$	\$
Revenue from continuing operations		
Christmas appeal	63,521	49,700
Bequests	50,000	2,633
Events	90,023	41,002
General	30,001	27,608
Hand unit	85,635	74,539
Mid-year appeal	189,075	279,900
	<u>508,255</u>	<u>475,382</u>
Other Revenue		
Foundation trolley	646	-
Interest	86,744	84,407
Distributions	317,026	354,419
Dividends	58,610	54,378
	<u>463,026</u>	<u>493,204</u>
	<u>971,281</u>	<u>968,586</u>

3. EXPENSES

Net surplus/(deficit) is calculated after including the following specific expenses:

Depreciation of non-current assets:

- property, plant and equipment	<u>726</u>	<u>1,252</u>
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4. CASH AND CASH EQUIVALENTS

Cash and deposit at call	744,451	786,206
Short-term investments (term deposits)	2,473,655	2,177,782
	<u>3,218,106</u>	<u>2,963,988</u>

5. TRADE AND OTHER RECEIVABLES

Investment income receivable	216,211	236,505
Other receivables	17,112	18,387
	<u>233,323</u>	<u>254,892</u>



ST LUKE'S HOSPITAL FOUNDATION ANNUAL REPORT 2016

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016 (CONTINUED)

	2016 \$	2015 \$
6. AVAILABLE FOR SALE FINANCIAL ASSETS		
Investments in Australian Listed Equities	971,280	1,129,645
Investments in wholesale trusts at quoted redemption price:		
Maple-Brown Abbott Investment Trust	2,904,219	3,424,318
	<u>3,875,499</u>	<u>4,553,963</u>

7. PROPERTY, PLANT AND EQUIPMENT

Furniture and Fittings

At cost	9,933	18,736
Less accumulated depreciation	(7,353)	(13,458)
	<u>2,580</u>	<u>5,278</u>

Plant and Equipment

At cost	30,217	30,217
Less accumulated depreciation	(29,507)	(29,254)
	<u>710</u>	<u>963</u>

Total Property, Plant and Equipment

	<u>3,290</u>	<u>6,241</u>
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Reconciliations

Reconciliations of the carrying amounts of each class of property, plant and equipment at the beginning and end of the current financial year are set out below.

	Plant & Equipment	Furniture & Fittings	Total
Carrying amount at 1 July 2015	963	5,278	6,241
Depreciation expense	(253)	(473)	(726)
Disposal		(2,225)	(2,225)
Carrying amount at 30 June 2016	<u>710</u>	<u>2,580</u>	<u>3,290</u>

8. TRADE AND OTHER PAYABLES

Donations payable to St Luke's Care	20,835	25,000
Trade and other payables	-	8,071
	<u>20,835</u>	<u>33,071</u>



ST LUKE'S HOSPITAL FOUNDATION ANNUAL REPORT 2016

	2016	2015
	\$	\$
9. RESERVES		
Asset Revaluation Reserve		
Balance at the beginning of the year	1,064,743	877,241
Net gain/(loss) on revaluation of available for sale financial assets at the end of the financial year	<u>(678,465)</u>	<u>187,502</u>
Balance at the end of the year	<u>386,278</u>	<u>1,064,743</u>

Nature and purpose of reserve: the asset revaluation reserve is used to record increments and decrements on the revaluation of investments, as described in Note 1(e).

10. ACCUMULATED FUNDS

General Funds		
Balance at the beginning of the year	6,681,350	6,566,732
Net Surplus for the year	<u>246,379</u>	<u>114,618</u>
Balance at the of the year	<u>6,927,729</u>	<u>6,681,350</u>

Nature and purpose of accumulated funds: the accumulated funds are held to enable donations to be made to St. Luke's Care.

11. RELATED PARTY TRANSACTIONS

a) Directors

The following persons were Directors of St. Luke's Hospital Foundation Limited during the financial year:

- i) Chairman - non-executive
Mr C Benson
- ii) Non-executive directors
Mr J W Vicars (Vice Chairman)
Mr J G Jagelman
Mr D Cobcroft
Mr R Rich
Dr D When

The directors act in an honorary capacity and receive no compensation for their services.

b) Other key management personnel

The following persons also had authority and responsibility for planning, directing and controlling the activities of St. Luke's Hospital Foundation Trust, directly or indirectly, during the financial year.

Name	Position
Ms J Stratford (resigned December 2015)	Executive Officer



ST LUKE'S HOSPITAL FOUNDATION ANNUAL REPORT 2016

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016 (CONTINUED)

12. ADDITIONAL INFORMATION FURNISHED UNDER THE CHARITABLE FUNDRAISING ACT 1991 AND THE REGULATIONS

a) In May 2016, St Luke's Hospital Foundation Trust conducted its annual Mid-Year Appeal. Income for the Membership recruitment program is usually received sporadically through the year.

	2016		2015	
	\$		\$	
Income from Mid-Year Appeal	189,075	100%	279,900	100%
Expenses paid by St Luke's Hospital Foundation Trust				
Printing & postage	-		4,279	
	-	0%	4,279	1.52%
Net Surplus	189,075	100%	275,621	98.48%
b) Fundraising Income	458,254	100%	472,749	100%
(Excludes bequests and investment income)				
Expenses paid directly by the Trust				
Bank charges	773		1,261	
General expenses	14,262		11,474	
Darling Point committee	33,693		12,854	
Printing	5,293		13,976	
Maintenance of apartment 37	-		2,865	
Mid-year appeal	-		4,279	
Christmas appeal	4,870		4,460	
	58,891		51,169	
Expenses paid by St. Luke's Care				
Salaries and superannuation for Executive Officer	37,523		90,542	
Miscellaneous office supplies	4,788		1,498	
Insurance	1,152		1,208	
Other	29		609	
	43,492		93,857	
Total expenses	102,383	22.34%	145,026	30.67%
Net Surplus	355,871	77.66%	327,723	69.33%



13. REMUNERATION OF AUDITORS

St Luke's Care meets the operating costs of the Trust including the costs of the audit of the financial reports.

14. COMMITMENTS

There were no commitments at balance date (2015: Nil).

15. EVENTS SUBSEQUENT TO BALANCE DATE

No matter or circumstance has arisen since balance date that has significantly affected or may significantly affect the Trust's operations or the results of those operations.

TRUSTEE'S DECLARATION

In the Trustee's opinion:

- a) the financial statements comprising the statement of profit or loss and other comprehensive income, statement of financial position, statement of changes in reserves and accumulated funds, statement of cash flows and accompanying notes are in accordance with the Australian Accounting Standards – Reduced Disclosure Requirements (including the Australian Accounting Interpretations); and
 - i) present fairly the Trust's financial position as at 30 June 2016 and its performance, for the financial year ended on that date;
 - ii) the financial statements give a true and fair view of all income and expenditure with respect to fundraising appeals;
 - iii) the statement of financial position gives a true and fair view of the state of affairs with respect to fundraising appeals;
 - iv) the provisions of the Charitable Fundraising Act 1991 and the Regulations under the Act and the conditions attached to the fundraising authority have been complied with;
 - v) internal controls are appropriate and effective in accounting for all income received and applied from any fundraising appeals; and
- b) there are reasonable grounds to believe that the Trust will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the directors of the Trustee.

H.C. BENSON
CHAIRMAN

Sydney
26 September 2016

The financial report was authorised for issue by the Trustee on 26 September 2016. The Trustee has the power to amend and reissue the financial report.



Independent Auditor's Report



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Australia

To the trustee of St Luke's Hospital Foundation Trust

Report on the Financial Report

We have audited the accompanying financial report of St Luke's Hospital Foundation Trust, which comprises the statement of financial position as at 30 June 2016, the statement of profit or loss and other comprehensive income, statement of changes in reserves and accumulated funds and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the trustee's declaration.

Trustees' Responsibility for the Financial Report

The directors of the trustee company, St Luke's Hospital Foundation Limited are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards – Reduced Disclosure Requirements, and for such internal control as the directors of the trustee company determine is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the trustees, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies



Basis for Qualified Opinion

Donations (including bequests) and other fund raising activities are a significant source of revenue for St Luke's Hospital Foundation Trust. Although the Trust has implemented systems of control to ensure that monies received at its office are properly recorded in the accounting records, the trustees have determined that it is impracticable to establish control over those fund raising activities prior to entry into its financial records.

Accordingly, our audit procedures with respect to revenue from these sources had to be restricted to the amounts recorded in the financial records. As a result, we are unable to express an opinion as to whether the revenue from bequests and other fund raising activities conducted by the Trust are complete.

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial report presents fairly, in all material respects, the financial position of St Luke's Hospital Foundation Trust as at 30 June 2016 and its financial performance and cash flows for the year then ended in accordance with Australian Accounting Standards – Reduced Disclosure Requirements.

Report on Other Legal and Regulatory Requirements

We also report that:

- (a) The financial report gives a true and fair view of the financial results of fundraising appeals for the year ended 30 June 2016, as required by the Charitable Fundraising Act 1991;
- (b) The accounting and associated records of St Luke's Hospital Foundation Trust have been kept in accordance with the *Charitable Fundraising Act 1991* and the Regulations for the year ended 30 June 2016;
- (c) Money received as a result of fundraising appeals conducted by St Luke's Hospital Foundation Trust for the year ended 30 June 2016 has been properly accounted for and applied in accordance with the *Charitable Fundraising Act 1991* and the Regulations; and
- (d) At the date of this report, there are reasonable grounds to believe that St Luke's Hospital Foundation Trust will be able to pay its debts as and when they fall due.

BDO East Coast Partnership

Paul Bull
Partner

Sydney, 26 September 2016

