Financial Statements
Financial Year ended 30 June 2026

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

The attached financial statements for Gippsland Health Alliance have been prepared in accordance with Direction 5.2 of the Standing Directions of the Minister for Finance under the *Financial Management Act 1994,* applicable Financial Reporting Directions, Australian Accounting Standards including Interpretations, and other mandatory professional reporting requirements.

We further state that, in our opinion, the information set out in the comprehensive operating statement, balance sheet, statement of changes in equity, cash flow statement and accompanying notes, presents fairly the financial transactions during the year ended 30 June 2026 and the financial position of Gippsland Health Alliance at 30 June 2026.

At the time of signing, we are not aware of any circumstance which would render any particulars included in the financial statements to be misleading or inaccurate.

We authorise the attached financial statements for issue on 2nd October 2026.

Board member	**Accountable Officer**	**Chief Finance & Accounting Officer**
		
Don McRae	Wylie Edwards	Michael Glaubitz
Steering Committee Chair	Acting Chief Information Officer	Chief Finance and Accounting Officer
Traralgon 2-Oct-26	Traralgon 2-Oct-26	Traralgon 2-Oct-26

GIPPSLAND HEALTH ALLIANCE

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

Gippsland Health Alliance
Comprehensive Operating Statement
For the Financial Year Ended 30 June 2026

	Note	2026	2025
Revenue and income from transactions			
Revenue from contracts with customers	2.1	6,059,001	4,255,157
Other sources of income	2.1	17,843,356	19,069,789
Non-operating activities		508,384	655,994
Total revenue and income from transactions		**24,410,741**	**23,980,940**
Expenses from transactions			
Employee expenses	3.1	(5,722,658)	(5,105,966)
Finance costs	6.1	(41,753)	(7,615)
Depreciation and amortisation	4.1(a)	(672,830)	(273,559)
Other operating expenses	3.1	(19,779,953)	(18,119,840)
Total Expenses from transactions		**(26,217,194)**	**(23,506,980)**
Net result from transactions - net operating balance		**(1,806,453)**	**473,960**
Other economic flows included in net result			
Net gain/(loss) on sale of non-financial assets		-	-
Net gain/(loss) on financial instruments		-	-
Other gain/(loss) from other economic flows		-	-
Total other economic flows included in net result		**-**	**-**
Net result		**(1,806,453)**	**473,960**
Comprehensive result		**(1,806,453)**	**473,960**

This Statement should be read in conjunction with the accompanying notes.

Gippsland Health Alliance
Balance Sheet
As at 30 June 2026

	Note	2026	2025
Financial assets			
Cash and cash equivalents	6.2	13,000,189	15,137,003
Receivables	5.1	1,825,546	1,373,462
Total financial assets		**14,825,735**	**16,510,465**
Non-financial assets			
Prepayments		2,234,213	3,894,451
Property, plant and equipment	4.1	2,622,798	1,307,286
Total non-financial assets		**4,857,011**	**5,201,737**
Total assets		**19,682,746**	**21,712,202**
Liabilities			
Payables	5.2	2,651,888	3,504,015
Contract liabilities	5.3	-	209,574
Borrowings	6.1	1,032,493	193,795
Total liabilities		**3,684,381**	**3,907,384**
Net assets		**15,998,365**	**17,804,818**
Accumulated surplus/(deficit)		15,998,365	17,804,818
Total equity		**15,998,365**	**17,804,818**

This Statement should be read in conjunction with the accompanying notes.

Gippsland Health Alliance
Cash Flow Statement
For the Financial Year Ended 30 June 2026

	Note	2026	2025
Cash Flows from operating activities			
Contributions received from members		18,984,165	17,784,652
Contributions received from non members		20,000	246,368
Sales received from members for projects and on-charged expenses		2,157,807	955,034
Grants Received		2,150,905	4,230,215
GST received from ATO		1,974,513	2,111,011
Interest received		508,384	655,994
Total receipts		**25,795,774**	**25,983,274**
Employee expenses paid		(5,121,906)	(4,960,821)
GST paid to ATO		(1,737,531)	(1,850,125)
Cash outflow for low value and operating leases		(293,262)	(511,125)
Payments for supplies and consumables		(18,397,976)	(16,967,076)
Total payments		**(25,550,675)**	**(24,289,147)**
Net cash flows from/(used in) operating activities		**245,099**	**1,694,127**
Cash Flows from investing activities			
Purchase of non-financial assets		(1,918,646)	(18,250)
Net cash flows from/(used in) investing activities		**(1,918,646)**	**(18,250)**
Cash flows from financing activities			
Repayment of borrowings and principal portion of lease liabilities		(463,267)	(202,613)
Net cash flows from/(used in) financing activities		**(463,267)**	**(202,613)**
Net increase/(decrease) in cash and cash equivalents held		**(2,136,814)**	**1,473,264**
Cash and cash equivalents at beginning of year		15,137,003	13,663,739
Cash and cash equivalents at end of year	6.2	**13,000,189**	**15,137,003**

This Statement should be read in conjunction with the accompanying notes.

Gippsland Health Alliance
Statement of Changes in Equity
For the Financial Year Ended 30 June 2026

	Accumulated Surplus/(Deficit)	Total
Balance at 1 July 2024	**17,330,858**	**17,330,858**
Net result for the year	473,960	473,960
Balance at 30 June 2025	**17,804,818**	**17,804,818**
Net result for the year	(1,806,453)	(1,806,453)
Balance at 30 June 2026	**15,998,365**	**15,998,365**

This Statement should be read in conjunction with the accompanying notes.

Notes to the Financial Statements

Gippsland Health Alliance
For the Financial Year Ended 30 June 2026

Structure

1.1 Basis of Preparation
1.2 Material accounting estimates and judgements
1.3 Reporting entity
1.4 Economic dependency

Note 1 About this Report

These financial statements represent the financial statements of Gippsland Health Alliance for the year ended 30 June 2026.

Gippsland Health Alliance is a not-for-profit entity established as a public agency on 24 April 2009 under a joint agreement. A description of the nature of its operations and its principal activities is included in the Report of Operations, which does not form part of these financial statements.

This section explains the basis of preparing the financial statements.

Note 1.1 Basis of preparation

These financial statements are general purpose financial statements which have been prepared in accordance with AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities (AASB 1060) and Financial Reporting Direction 101 Application of Tiers of Australian Accounting Standards (FRD 101).

Gippsland Health Alliance is a Tier 2 entity in accordance with FRD 101. These financial statements are the general purpose financial statements prepared in accordance with Australian Accounting Standards – Simplified Disclosures. Gippsland Health Alliance's prior year financial statements were general purpose financial statements prepared in accordance with Australian Accounting Standards (Tier 1). As Gippsland Health Alliance is not a 'significant entity' as defined in FRD 101, it was required to change from Tier 1 to Tier 2 reporting effective from 1 July 2024.

These general purpose financial statements have been prepared in accordance with the Financial Management Act 1994 and applicable Australian Accounting Standards (AASs), which include interpretations, issued by the Australian Accounting Standards Board (AASB).

Where appropriate, those AASs paragraphs applicable to not-for-profit entities have been applied. Accounting policies selected and applied in these financial statements ensure the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported.

The accrual basis of accounting has been applied in preparing these financial statements, whereby assets, liabilities, equity, income and expenses are recognised in the reporting period to which they relate, regardless of when cash is received or paid.

The financial statements have been prepared on a going concern basis (refer to Note 1.4 Economic Dependency).

The financial statements are presented in Australian dollars.

The annual financial statements were authorised for issue by the Board of Gippsland Health Alliance on 2 October 2026

Note 1.2 Material accounting estimates and judgements

Management makes estimates and judgements when preparing the financial statements.

These estimates and judgements are based on historical knowledge and the best available current information and assume any reasonable expectation of future events. Actual results may differ.

Revisions to estimates are recognised in the period in which the estimate is revised and also in future periods that are affected by the revision.

The material accounting judgements and estimates used, and any changes thereto, are disclosed within the relevant accounting policy.

Note 1.3 Reporting Entity

Gippsland Health Alliance's principal address is:

158 Princes Hwy

Traralgon, VIC 3844

The Gippsland Health Alliance (GHA) was formed in 1998 with the signing of a Joint Venture Agreement between eleven acute Gippsland Alliances and six Gippsland bush nursing centres, they are:

Acute Gippsland Alliances	Gippsland Bush Nursing Centres
- Latrobe Regional Health	- Buchan Bush Nursing Centre
- West Gippsland Healthcare Group	- Cann Valley Bush Nursing Centre
- Central Gippsland Health Service	- Dargo Bush Nursing Centre
- Bairnsdale Regional Health Service	- Gelantipy Bush Nursing Centre Inc.
- Bass Coast Health	- Swifts Creek Bush Nursing Centre
- Gippsland Southern Health Service	- Ensay Bush Nursing Centre
- Orbost Regional Health	
- Yarram and District Health Service	
- Kooweerup Regional Health Service	
- South Gippsland Hospital	
- Omeo District Health	

Under the agreement, a 'lead' agency was appointed, West Gippsland Healthcare Group, to be the Alliance's authorised agent and funds custodian. From 1 July 2008, Latrobe Regional Health was appointed as 'lead' agency.

The Gippsland Health Alliance Joint Venture agreement was amended effective 1 July 2009 to change from jointly controlled entity to jointly controlled assets in line with AASB131 Interests in Joint Ventures criteria. The principal aim of the Alliance is to develop information technology policies, strategies and implementation services to complement the outcomes sought by the Department of Health in pursuit of the Intelligence Interactive Test Terminal (I2T2) strategy. The Gippsland Health Alliance is predominantly funded by its members through a monthly contribution.

Note 1.4 Economic dependency

Gippsland Health Alliance is a joint venture, funded by members listed in Note 1.3. Those members are all wholly owned and dependent on funding from the State Government.

Note 2 Funding delivery of our services

Gippsland Health Alliance's overall objective is to provide quality ICT service to the Alliance members. Gippsland Health Alliance is predominantly funded by member contributions from members of the Alliance with additional project grant funding granted on application.

Significant judgement - Revenue
Gippsland Health Alliance has exercised significant judgement in determining the appropriate accounting treatment for amounts received in relation to revenue. Management has assessed whether the relevant arrangements contain enforceable agreements with sufficiently specific performance obligations and, consequently, whether the arrangements fall within the scope of AASB 15 or AASB 1058.
Where arrangements contain enforceable agreements with sufficiently specific performance obligations, amounts received are recognised under AASB 15. Where the funding arrangements do not contain enforceable agreements with sufficiently specific performance obligations, amounts received are recognised under AASB 1058.

Structure

2.1 Revenue and income from transactions

Note 2.1 Revenue and income from transactions

	Note	2026	2025
Revenue from contracts with customers	2.1(a)	6,059,001	4,255,157
Other sources of income	2.1(b)	17,843,356	19,069,789
Total revenue and income from transactions		**23,902,357**	**23,324,946**

Note 2.1(a) Revenue from contracts with customers

	2026	2025
Member Contributions - Microsoft Licensing and Agency Information Communication Technology	3,604,546	2,842,970
Customer Contributions	-	-
Sales from Projects	618,226	307,482
Sales from On-charged Expenses	1,836,229	1,104,705
Total revenue from contracts with customers	**6,059,001**	**4,255,157**

How we recognise revenue from contracts with customers

In contracts with customers, the 'customer' is the funding body, who is the party that promises funding in exchange for Gippsland Health Alliance's goods or services. Gippsland Health Alliance's funding bodies often direct that goods or services are to be provided to third party beneficiaries, including individuals or the community at large. In such instances, the customer remains the funding body that has funded the program or activity, however the delivery of goods or services to third party beneficiaries is a characteristic of the promised good or service being transferred to the funding body.

This policy applies to each of Gippsland Health Alliance's revenue streams, with information detailed below relating to Gippsland Health Alliance's material revenue streams:

Income	Performance obligations
Member Contributions - Microsoft Licensing and Agency Information Communication Technology.	The performance obligations for Microsoft Licensing and Agency Information Communication Technology is to provide Microsoft program licenses and information technology support for these programs to the alliance members. Revenue is recognised when the member simultaneously receives and consumes the service as it is provided.
Sales from Projects	The performance obligations for sales from projects are to provide information technology service, installation or consultancy for projects outside of the scope of daily business as usual tasks. Revenue is recognised at a point in time when the performance obligation is satisfied when the service is completed
Sales from on-charged expenses	The performance obligation for sales from on-charged expenses is for Gippsland Health Alliance to liaise with the supplier and pay for all costs on behalf of the alliance member. Revenue is recognised after GHA has paid the supplier costs and has on-charged to the alliance member.

Note 2.1(b) Other sources of income

	2026	2025
Member Contributions - Alliance Contribution	15,604,451	14,844,574
Department of Health Grant - EMR Expansion	-	3,000,000
Department of Health Grant - Cancer E-Referral	100,000	-
Department of Health Grants - Operating	1,450,609	477,405
Department of Health Grants - Capital	688,296	747,810
Total other sources of income	**17,843,356**	**19,069,789**

How we recognise other sources of income

Government grants

Gippsland Health Alliance recognises income of not-for-profit entities under AASB 1058 where it has been earned under arrangements that are either not enforceable or linked to sufficiently specific performance obligations.

Income from grants without any sufficiently specific performance obligations or that are not enforceable, is recognised when Gippsland Health Alliance has an unconditional right to receive cash which usually coincides with receipt of cash. On initial recognition of the asset, Gippsland Health Alliance recognises any related contributions by owners, increases in liabilities, decreases in assets or revenue (related amounts) in accordance with other Australian Accounting Standards. Related amounts may take the form of:

- contributions by owners, in accordance with AASB 1004 Contributions
- revenue or contract liability arising from a contract with a customer, in accordance with AASB 15
- a lease liability in accordance with AASB 16 *Leases*
- a financial instrument, in accordance with AASB 9 *Financial Instruments*
- a provision, in accordance with AASB 137 *Provisions, Contingent Liabilities and Contingent Assets.*

Member Contributions
Alliance contributions, are recognised at the time the applicable invoice is raised in accordance with AASB 1058.

Capital grants
Where Gippsland Health Alliance receives a capital grant it recognises a liability, equal to the financial asset received less amounts recognised under other Australian Accounting Standards.

Income is recognised in accordance with AASB 1058 progressively as the asset is constructed which aligns with Gippsland Health Alliance's obligation to construct the asset. The progressive percentage of costs incurred is used to recognise income, as this most accurately reflects the stage of completion.

Material judgements and estimates

This section contains the following material judgements and estimates:

Material judgements and estimates	Description
Identifying performance obligations	Gippsland Health Alliance applies material judgment when reviewing the terms and conditions of funding agreements and contracts to determine whether they contain sufficiently specific and enforceable performance obligations.
Determining timing of revenue recognition	Gippsland Health Alliance applies material judgement to determine when a performance obligation has been satisfied and the transaction price that is to be allocated to each performance obligation. A performance obligation is either satisfied at a point in time or over time.

Note 3 The cost of delivering our services

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

Structure

3.1 Expenses incurred in the delivery of services

Note 3.1 Expenses incurred in the delivery of services

	Note	2026	2025
Employee expenses	3.1(a)	5,722,658	5,105,966
Other operating expenses	3.1(b)	19,779,953	18,119,840
Total expenses incurred in the delivery of services		**25,502,611**	**23,225,806**

Note 3.1(a) Employee expenses

	2026	2025
Salaries and wages	5,722,658	5,105,966
Total employee expenses	**5,722,658**	**5,105,966**

How we recognise employee expenses

Employees are subcontracted from Latrobe Regional Health. The reimbursement of payroll costs, to Latrobe Regional Health, includes accrued employee on-costs and benefits.

Note 3.1(b) Other expenses

	2026	2025
Other operating expenses		
Applications Maintenance	2,764,946	2,857,134
Network Expenditure	11,347,635	8,611,312
Payroll Services (Datacom)	1,012,315	1,269,990
Shared Infrastructure	-	-
EMRCH Project	-	194,500
EMR Expansion Project	1,040,316	1,624,616
Operating Lease costs	389,662	626,464
Building Rental	175,154	165,839
Administrative Expenses	80,256	173,952
Oncharged Project Costs	1,777,359	1,357,030
Other	1,192,310	1,239,003
Total other operating expenses	**19,779,953**	**18,119,840**

How we recognise other operating expenses

Expense recognition

Expenses are recognised as they are incurred and reported in the financial year to which they relate.

Supplies and consumables

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

The following lease payments are recognised on a straight-line basis:

- short term leases – leases with a term of twelve months or less, and
- low value leases – leases with the underlying asset's fair value (when new, regardless of the age of the asset being leased) is no more than $10,000.

Variable lease payments that are not included in the measurement of the lease liability, i.e. variable lease payments that do not depend on an index or a rate such as those based on performance or usage of the underlying asset, are recognised in the Comprehensive Operating Statement (except for payments which have been included in the carrying amount of another asset) in the period in which the event or condition that triggers those payments occurs. Gippsland Health Alliance's variable lease payments during the year ended 30 June 2026 was nil.

Other operating expenses

Other operating expenses generally represent the day-to-day running costs incurred in normal operations.

Note 4 Key assets to support service delivery

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

Structure

4.1 Property, plant and equipment

4.2 Depreciation and amortisation

Note 4.1 Property, plant and equipment

	Gross carrying amount		Accumulated depreciation		Net carrying amount	
	2026	2025	2026	2025	2026	2025
Computers and Communication Equipment	4,964,847	2,308,792	(2,351,312)	(2,090,159)	2,613,535	218,633
Furniture and Fittings	21,133	21,133	(11,870)	(11,393)	9,263	9,740
Works in progress at cost	-	1,078,913	-	-	-	1,078,913
Total property, plant and equipment	**4,985,980**	**3,408,838**	**(2,363,182)**	**(2,101,552)**	**2,622,798**	**1,307,286**

How we recognise property, plant and equipment

Items of property, plant and equipment are initially measured at cost, and are subsequently measured at fair value less accumulated depreciation and impairment. Where an asset is acquired for no or nominal cost, being far below the fair value of the asset, the deemed cost is its fair value at the date of acquisition.

The cost of constructed non-financial physical assets includes the cost of all materials used in construction, direct labour on the project and an appropriate proportion of variable and fixed overheads.

Note 4.1(a) Reconciliations of the carrying amounts of each class of asset

	Computers and Communication	Furniture and Fittings	Works in progress	Total
Balance at 1 July 2025	**218,633**	**9,740**	**1,078,913**	**1,307,286**
Additions	1,988,342	-	-	1,988,342
Disposals		-	-	-
Revaluation increments/(decrements)	-	-	-	-
Net transfers between classes	1,078,913	-	(1,078,913)	-
Depreciation	(672,353)	(477)	-	(672,830)
Balance at 30 June 2026	**2,613,535**	**9,263**	**-**	**2,622,798**

Furniture, Fittings, Plant and Equipment (including medical equipment, computers and communication equipment and furniture and fittings) are held at carrying amount (depreciated cost). When plant and equipment is specialised in use, such that it is rarely sold other than as part of a going concern, the depreciated replacement cost is used to estimate the fair value. Unless there is market evidence that current replacement costs are significantly different from the original acquisition cost, it is considered unlikely that current replacement cost will be materially different from the existing carrying amount.

There were no changes in valuation techniques throughout the period to 30 June 2026.

4.1(b) Right-of-use assets included in property, plant and equipment

The following tables are right-of-use assets included in the property, plant and equipment balance, presented by subsets of buildings and plant and equipment.

	Gross carrying amount		Accumulated depreciation		Net carrying amount	
	2026	2025	2026	2025	2026	2025
Plant and equipment at cost	1,765,538	1,028,129	(727,470)	(845,768)	1,038,067	182,362
Total right-of-use assets	**1,765,538**	**1,028,129**	**(727,470)**	**(845,768)**	**1,038,067**	**182,362**

Reconciliations of the carrying amounts of each class of asset

	Plant and equipment	Total
Balance at 1 July 2025	**182,362**	**182,362**
Additions	1,148,607	1,148,607
Disposals		-
Revaluation increments/(decrements)		-
Net Transfers between classes		-
Depreciation	(292,902)	(292,902)
Balance at 30 June 2026	**1,038,067**	**1,038,067**

How we recognise right-of-use assets

Initial recognition

When Gippsland Health Alliance enters a contract, which provides the health services with the right to control the use of an identified asset for a period of time in exchange for payment, this contract is considered a lease.

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

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

- any lease payments made at or before the commencement date
- any initial direct costs incurred and
- an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentive received.

Subsequent measurement

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

Gippsland Health Alliance has applied the exemption permitted under FRD 104 Leases, consistent with the optional relief in AASB 16.Aus25.1. Under this exemption, Gippsland Health Alliance is not required to apply fair value measurement requirements to right-of-use assets arising from leases with significantly below-market terms and conditions, where those leases are entered into principally to enable the entity to further its objectives.

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

4.1(c) Impairment of property, plant and equipment

The recoverable amount of the primarily non-financial physical assets of Gippsland Health Alliance, which are typically specialised in nature and held for continuing use of their service capacity, is expected to be materially the same as fair value determined under AASB 13 Fair Value Measurement, with the consequence that AASB 136 Impairment of Assets does not apply to such assets that are regularly revalued.

Note 4.2 Depreciation and amortisation

How we recognise depreciation

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

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

How we recognise amortisation

Amortisation is the systematic allocation of the depreciable amount of an asset over its useful life.

Useful lives of non-current assets

The following table indicates the expected useful lives of non-current assets on which the depreciation and amortisation charges are based.

	2026	2025
Computers Hardware	1 to 5 years	1 to 5 years
Furniture and Fittings	10 years	10 years
Right-Of-Use Assets	1 to 5 years	1 to 5 years

Note 5 Other assets and liabilities

This section sets out those assets and liabilities that arose from Gippsland Health Alliance's operations.

Structure

5.1 Receivables

5.2 Payables

5.3 Contract liabilities

Note 5.1 Receivables

	Note	2026	2025
Contractual			
Trade debtors		1,678,733	957,541
Accrued income		0	6,000
Total contractual receivables		**1,678,733**	**963,541**
Statutory			
GST receivable		146,813	409,921
Total statutory receivables		**146,813**	**409,921**
Total receivables		**1,825,546**	**1,373,462**
(i) Financial assets classified as receivables			
Total receivables		1,825,546	1,373,462
GST receivable		(146,813)	(409,921)
Total financial assets classified as receivables	7.1	**1,678,733**	**963,541**

How we recognise receivables

Receivables consist of:

- **Contractual receivables**, including debtors that relate to goods and services. These receivables are classified as financial instruments and are categorised as 'financial assets at amortised cost'. They are initially recognised at fair value plus any directly attributable transaction costs. The health service holds contractual receivables with the objective to collect the contractual cash flows and therefore they are subsequently measured at amortised cost using the effective interest method, less any impairment.
- **Statutory receivables**, including Goods and Services Tax (GST) input tax credits that are recoverable. Statutory receivables do not arise from contracts and are recognised and measured similarly to contractual receivables (except for impairment) but are not classified as financial instruments for disclosure purposes. The health service applies AASB 9 for initial measurement of the statutory receivables and as a result, statutory receivables are initially recognised at fair value plus any directly attributable transaction cost.

Note 5.2 Payables

	Note	2026	2025
Current payables			
Contractual			
Accrued expenses		2,540,310	3,404,054
Total contractual payables		**2,540,310**	**3,404,054**
Statutory			
GST payable		111,578	99,961
Total statutory payables		**111,578**	**99,961**
Total payables		**2,651,888**	**3,504,015**
(i) Financial liabilities classified as payables			
Total payables		2,651,888	3,504,015
GST payable		(111,578)	(99,961)
Total financial liabilities classified as payables	7.1	**2,540,310**	**3,404,054**

How we recognise payables

Payables consist of:

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

The normal credit terms for accounts payable are usually Net 60 days.

Note 5.3 Contract liabilities

	2026	2025
Current		
Contract liabilities	-	209,574
Total contract liabilities	**-**	**209,574**

How we recognise contract liabilities

Contract liabilities include consideration received in advance from the Department of Health in respect of Security Operations Centre Service Usage in FY25/26. The balance of contract liabilities was significantly lower than the previous reporting period as the prior balance was recognised in full within the specified timeframe once the relevant performance obligations were fulfilled and the corresponding expenditure was incurred.

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

Note 6 How we finance our operations

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

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

Structure

6.1 Borrowings

6.2 Cash and cash equivalents

6.3 Commitments for expenditure

Note 6.1 Borrowings

	Note	2026	2025
Current borrowings			
Lease liability	6.1(a)	253,202	124,488
Total current borrowings		**253,202**	**124,488**
Non-current borrowings			
Lease liability	6.1(a)	779,291	69,307
Total non-current borrowings		**779,291**	**69,307**
Total borrowings	7.1	**1,032,493**	**193,795**

How we recognise borrowings

Borrowings are classified as financial instruments. Interest bearing liabilities are classified at amortised cost and recognised at the fair value of the consideration received directly attributable to transaction costs and subsequently measured at amortised cost using the effective interest method.

Terms and conditions

					Maturity Dates			
		Weighted average interest	Carrying	Nominal	Less than 1		3 months -		Over 5
30 June 2026	**Note**	**rate (%)**	**Amount**	**Amount**	**Month**	**1-3 Months**	**1 Year**	**1-5 Years**	**years**
Lease liabilities	6.1	4.96%	1,032,493	1,032,493	-	6,895	-	1,025,599	-
Total Financial Liabilities			**1,032,493**	**1,032,493**	-	**6,895**	-	**1,025,599**	-

					Maturity Dates			
		Weighted average interest	Carrying	Nominal	Less than 1		3 months -		Over 5
30 June 2025	**Note**	**rate (%)**	**Amount**	**Amount**	**Month**	**1-3 Months**	**1 Year**	**1-5 Years**	**years**
Lease liabilities	6.1	3.67%	193,795	193,795	-	9,640	40,753	143,402	-
Total Financial Liabilities			**193,795**	**193,795**	-	**9,640**	**40,753**	**143,402**	-

Interest expense

	2026	2025
Interest on lease liabilities	41,753	7,615
Total interest expense	**41,753**	**7,615**

Interest expense includes costs incurred in connection with the borrowing of funds and includes interest on bank overdrafts and short term and long-term borrowings, interest component of lease repayments and the increase in financial liabilities and non-employee provisions due to the unwinding of discounts to reflect the passage of time.

Interest expense is recognised in the period in which it is incurred.
Gippsland Health Alliance recognises borrowing costs immediately as an expense, even where they are directly attributable to the acquisition, construction or production of a qualifying asset.

Note 6.1(a) Lease liabilities

Gippsland Health Alliance's lease liabilities are summarised below:

	Note	2026	2025
Current lease liabilities			
Lease liability	6.1(a)	253,202	124,488
Total current lease liabilities		**253,202**	**124,488**
Non-current lease liabilities			
Lease liability	6.1(a)	779,291	69,307
Total non-current lease liabilities		**779,291**	**69,307**
Total lease liabilities	7.1	**1,032,493**	**193,795**

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

	2026	2025
Not longer than one year	295,424	128,787
Longer than one year but not longer than five years	835,770	72,113
Longer than five years		-
Minimum future lease liability	**1,131,194**	**200,900**
Less unexpired finance expenses	(98,701)	(7,105)
Present value of lease liability	**1,032,493**	**193,795**

How we recognise lease liabilities

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

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

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

Gippsland Health Alliance's lease arrangements consist of the following:

Type of asset leased	Lease term
Leased plant, equipment, furniture, fittings and vehicles	1 to 5 years

All leases are recognised on the balance sheet, with the exception of low value leases (less than $10,000 AUD) and short-term leases of less than 12 months. Gippsland Health Alliance has elected to apply the practical expedients for short-term leases and leases of low-value assets. As a result, no right-of-use asset or lease liability is recognised for these leases; rather, lease payments are recognised as an expense on a straight-line basis over the lease term, within "other operating expenses" (refer to Note 3.1(b)).

The following low value and short term lease payments are recognised in profit or loss:

	2026	2025
Expenses relating to leases of low-value assets	389,662	626,464
Total amounts recognised as expense	**389,662**	**626,464**

Initial measurement

The lease liability is initially measured at the present value of the lease payments unpaid at the commencement date, discounted using the interest rate implicit in the lease if that rate is readily determinable or Gippsland Health Alliance's incremental borrowing rate. Our lease liability has been discounted by rates of between 1.08% to 5.63%.

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

- fixed payments (including in-substance fixed payments) less any lease incentive receivable
- variable payments based on an index or rate, initially measured using the index or rate as at the commencement date
- amounts expected to be payable under a residual value guarantee,
- the exercise price of the purchase option for which the health service is reasonably certain to exercise at the completion of the lease and
- payments arising from purchase and termination options reasonably certain to be exercised.

Subsequent measurement

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

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

Note 6.2 Cash and Cash Equivalents

	Note	2026	2025
Cash at bank		13,000,189	15,137,003
Total cash held for operations		**13,000,189**	**15,137,003**
Total cash and cash equivalents	7.1	**13,000,189**	**15,137,003**

Note 6.3 Commitments

30 June 2026	**Less than 1 year**	**1-5 Years**	**Over 5 years**	**Total**
Capital expenditure commitments	-	-	-	-
Operating expenditure commitments	4,627,402	9,606,889	-	14,234,291
Short term and low value lease commitments	444,646	474,241	-	918,887
Total commitments (inclusive of GST)	**5,072,048**	**10,081,130**	**-**	**15,153,178**
Less GST recoverable				(778,011)
Total commitments (exclusive of GST)				**14,375,167**

30 June 2025	**Less than 1 year**	**1-5 Years**	**Over 5 years**	**Total**
Capital expenditure commitments	-	-	-	-
Operating expenditure commitments	1,442,824	1,442,824	-	2,885,648
Short term and low value lease commitments	425,856	709,093	6,729	1,141,678
Total commitments (inclusive of GST)	**1,868,680**	**2,151,917**	**6,729**	**4,027,326**
Less GST recoverable				(110,213)
Total commitments (exclusive of GST)				**3,917,113**

How we disclose our commitments

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

Expenditure commitments

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

Short term and low value leases

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

Note 7 Financial instruments, contingencies and valuation judgements

Gippsland Health Alliance is exposed to risk from its activities and outside factors. In addition, it is often necessary to make judgements and estimates associated with recognition and measurement of items in the financial statements. This section sets out financial instrument specific information (including exposures to financial risks) as well as those items that are contingent in nature or require a higher level of judgement to be applied, which for the health service is related mainly to fair value determination.

Structure

7.1 Financial instruments

7.2 Contingent assets and contingent liabilities

7.3 Fair value determination

Note 7.1 Financial instruments

Financial instruments arise out of contractual agreements that give rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Due to the nature of Gippsland Health Alliance's activities, certain financial assets and financial liabilities arise under statute rather than a contract (for example, taxes, fines and penalties). Such financial assets and financial liabilities do not meet the definition of financial instruments in AASB 132 Financial Instruments: Presentation.

30 June 2026	Note	Carrying amount	Net gain/(loss)	Total interest income/ (expense)	Fee income/ (expense)	Impairment loss
Financial assets at amortised cost						
Cash and cash equivalents	6.2	13,000,189	-	508,384	-	-
Receivables	5.1	1,678,733	-	-	-	-
Total financial assets [i]		**14,678,922**	**-**	**508,384**	**-**	**-**
Financial liabilities at amortised cost						
Payables	5.2	2,540,310	-	-	-	-
Borrowings	6.1	1,032,493	-	(41,753)	-	-
Total financial liabilities [i]		**3,572,803**	**-**	**(41,753)**	**-**	**-**

30 June 2025	Note	Carrying amount	Net gain/(loss)	Total interest income/ (expense)	Fee income/ (expense)	Impairment loss
Financial assets at amortised cost						
Cash and cash equivalents	6.2	15,137,003	-	655,994	-	-
Receivables	5.1	963,541	-	-	-	-
Total financial assets [i]		**16,100,544**	**-**	**655,994**	**-**	**-**
Financial liabilities at amortised cost						
Payables	5.2	3,404,054	-	-	-	-
Borrowings	6.1	193,795	-	(7,615)	-	-
Total financial liabilities [i]		**3,597,849**	**-**	**(7,615)**	**-**	**-**

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

How we categorise financial instruments

Financial assets at amortised cost

Financial assets are measured at amortised cost if both of the following criteria are met and the assets are not designated as fair value through net result:

- the assets are held by Gippsland Health Alliance solely to collect the contractual cash flows, and
- the assets' contractual terms give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specific dates.

These assets are initially recognised at fair value plus any directly attributable transaction costs and are subsequently measured at amortised cost using the effective interest method less any impairment.

Gippsland Health Alliance recognises the following assets in this category:

- cash and deposits
- receivables (excluding statutory receivables) and
- term deposits.

Categories of financial liabilities

Financial liabilities at amortised cost

Financial liabilities are measured at amortised cost using the effective interest method, where they are not held at fair value through net result.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in net result over the relevant period. The effective interest is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

Gippsland Health Alliance recognises the following liabilities in this category:

- payables (excluding statutory payables and contract liabilities)
- borrowings and
- other liabilities

Derecognition of financial assets

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

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

Where Gippsland Health Alliance has neither transferred nor retained substantially all the risks and rewards or transferred control, the asset is recognised to the extent of Gippsland Health Alliance's continuing involvement in the asset.

Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised as an 'other economic flow' in the comprehensive operating statement.

Reclassification of financial instruments

A financial asset is required to be reclassified between amortised cost, fair value through net result and fair value through other comprehensive income when, and only when, Gippsland Health Alliance's business model for managing its financial assets has changed such that its previous model would no longer apply.

A financial liability reclassification is not permitted.

Note 7.2 Contingent assets and contingent liabilities

At balance date, the Board are not aware of any contingent assets or liabilities

Note 7.3 Fair value determination

How we measure fair value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The following assets and liabilities are carried at fair value:

- Financial assets and liabilities at fair value through net result
- Financial assets and liabilities at fair value through other comprehensive income
- Property, plant and equipment

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

Valuation hierarchy

In determining fair values, a number of inputs are used. To increase consistency and comparability in the financial statements, these inputs are categorised into three levels, also known as the fair value hierarchy. The levels are as follows:

- Level 1 – quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 – valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable, and
- Level 3 – valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

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

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

For Gippsland Health Alliance, the current replacement cost method is used for the majority of specialised buildings, adjusting for the associated depreciation.

Furniture, fittings, plant and equipment

Furniture, fittings, plant and equipment (including medical equipment, computers and communication equipment) are held at fair value. When plant and equipment is specialised in use, such that it is rarely sold, fair value is determined using the current replacement cost method.

Significant assumptions

Description of significant assumptions applied to fair value measurement:

Significant assumptions

Asset class	Valuation technique	Significant assumption	Range (weighted average)
Plant, equipment, furniture and fittings	Depreciated replacement cost approach	Cost per unit	$2,041 - $748,913 ($67,093 per unit)
		Useful life	Useful life 4 - 40 years (10 years)

[(i)] Illustrations on the valuation techniques and significant assumptions and unobservable inputs are indicative and should not be directly used without consultation with the health services independent valuer

Note 8 Other disclosures

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

Structure

8.1 Responsible persons disclosures

8.2 Related parties

8.3 Remuneration of auditors

8.4 Events occurring after the balance date

Note 8.1 Responsible persons disclosures

In accordance with the Ministerial Directions issued by the Minister for Finance under the *Financial Management Act 1994* , the following disclosures are made regarding responsible persons for the reporting period.

	Period
The Honourable Mary-Anne Thomas MP:	
Former Minister for Health	1 Jul 2025 - 14 Apr 2026
Former Minister for Ambulance Services	1 Jul 2025 - 14 Apr 2026
The Honourable Harriet Shing MP:	
Former Minister for Health	15 Apr 2026 - 30 Jun 2026
Former Minister for Ambulance Services	15 Apr 2026 - 30 Jun 2026
The Honourable Melissa Horne MP	
Minister for Health Infrastructure	1 Jul 2025 - 30 Jun 2026
The Honourable Ingrid Stitt MP:	
Minister for Mental Health	1 Jul 2025 - 30 Jun 2026
Minister for Ageing	1 Jul 2025 - 30 Jun 2026
Minister for Multicultural Affairs	1 Jul 2025 - 30 Jun 2026
Minister for Prevention of Family Violence	1 Dec 2025 - 30 Apr 2026
The Honourable Lizzy Blandthorn MP:	
Minister for Children	1 Jul 2025 - 30 Jun 2026
Minister for Disability	1 Jul 2025 - 30 Jun 2026
Governing Boards	
Don McRae (Chair of the Board)	1 Jul 2025 - 30 Jun 2026
Michele Gardner	27 Jan 2026 - 30 Jun 2026
Daniel Cziperle	1 Jul 2025 - 30 Jun 2026
Peter Abraham	1 Jul 2025 - 30 Jun 2026
Shannon Wight	1 Jul 2025 - 30 Jun 2026
Mark Dykgraaf	1 Jul 2025 - 5 Sept 2025
Mandy Pusmucans	6 Sep 2025 - 24 Jan 2026
Simone Alexander	1 Jul 2025 - 31 Dec 2025

Vicki Farthing	1 Jul 2025 - 30 Jun 2026
Paul Head	1 Jul 2025 - 30 Jun 2026
Paul Greenhalgh	1 Jul 2025 - 30 Jun 2026
Louise Sparkes	1 Jul 2025 - 30 Jun 2026
Aileen Thoms	1 Jul 2025 - 31 Dec 2025

Accountable Officers

Adrian Shearer (Chief Information Officer)	1 Jul 2025 - 30 Jun 2026

Note 8.1 Responsible persons (continued)

Remuneration of Responsible Persons

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

Income Band	**2026 No**	**2025 No**
$0 - $9,999	13	13
$110,000 - $119,999	-	-
$120,000 - $129,999	-	1
$130,000 - $139,999	1	-
Total Numbers	**14**	**14**

	2026	**2025**
Total remuneration received or due and receivable by Responsible Persons from the reporting entity amounted to:	**130,057**	**122,441**

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

Note 8.2 Related parties

The Gippsland Health Alliance is a wholly owned and controlled entity of the State of Victoria. Related parties of the health service include:

- all key management personnel (KMP) and their close family members and personal business interests
- jointly controlled operations –the QRS Joint Venture Alliance and
- all health services and public sector entities that are controlled and consolidated into the State of Victoria financial statements.

Significant transactions with government related entities

The Gippsland Health Alliance received funding from the DH of $2,238,904.

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

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

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

Key management personnel

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

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

Entity	KMPs	Position Title
Latrobe Regional Health	Don McRae	Steering Committee Chair
Bairnsdale Regional Health Service	Peter Abraham	Steering Committee Member
West Gippsland Healthcare Group	Shannon Wight	Steering Committee Member
Central Gippsland Health Service	Michele Gardner	Steering Committee Member
Bayside Health	Louise Sparkes	Steering Committee Member
Orbost Regional Health Service	Vicki Farthing	Steering Committee Member
Yarram and District Health Service	Paul Head	Steering Committee Member
South Gippsland Hospital	Paul Greenhalgh	Steering Committee Member
Gippsland Health Alliance	Adrian Shearer	Chief Information Officer

Remuneration of key management personnel

	2026	2025
Total compensation - KMPs [i]	130,057	122,441

[i] KMPs are also reported in Note 8.1 Responsible Persons.

Transactions with KMPs and other related parties

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

Outside of normal citizen type transactions with the Gippsland Health Alliance, there were no related party transactions that involved key management personnel, their close family members or their personal business interests. No provision has been required, nor any expense recognised, for impairment of receivables from related parties. There were no related party transactions with Cabinet Ministers required to be disclosed in 2026 (2025: none).

There were no related party transactions required to be disclosed for the Gippsland Health Alliance Board of Directors, Chief Information Officer and Executive Directors in 2026 (2025: none).

Except for the transaction listed below, there were no other related party transactions required to be disclosed for the Gippsland Health Alliance Foundation Board of Directors in 2026 (2025: none).

Significant Transactions with Joint Venture Members

Revenue Received from the Following	2026	2025
Bairnsdale Regional Health Service	2,342,615	2,187,307
Bayside Health (Wonthaggi)	2,640,743	2,237,543
Buchan Bush Nursing Centre	19,484	-
Cann Valley Bush Nursing Centre	43,702	-
Central Gippsland Health Service	2,325,041	2,173,246
Dargo Bush Nursing	22,239	-
Ensay Bush Nursing	7,953	-
Gelantipy Bush Nursing	13,650	-
Bayside Health (Korumburra)	1,155,916	-
Bayside Health (Koo Wee Rup)	725,872	-
Latrobe Regional Health	8,225,756	9,299,104
Omeo District Health	488,573	-
Orbost Regional Health	1,333,254	681,983
South Gippsland Hospital	812,457	664,680
Swifts Creek Bush Nursing Centre	42,755	-
West Gippsland Healthcare Group	2,637,395	2,469,619
Yarram and District Health Service	950,788	731,998
Total	**23,788,193**	**20,445,480**

Payments Made to the Following		
Bairnsdale Regional Health Service		-
Bass Coast Health		25,626
Central Gippsland Healthcare Group		-
Gippsland Southern Health Service		380
Latrobe Regional Health	2,343,822	2,225,523
West Gippsland Healthcare Group		2,795
Yarram and District Health Service		142,624
Total	**2,343,822**	**2,396,948**

Outstanding Revenue at Year End from the Following:		
Bairnsdale Regional Health Service		-
Bayside Health (Wonthaggi)	3,394	31,031
Cann Valley Bush Nursing Centre	5,070	-
Central Gippsland Health Service	18,885	25,118
Bayside Health (Korumburra)	1,990	17,802
Bayside Health (Koo Wee Rup)	55,440	-
Latrobe Regional Health	880,710	233,499
Omeo District Health	18,071	-
Orbost Regional Health	16,547	84,467
South Gippsland Hospital	59,839	52,848
Swifts Creek Bush Nursing Centre	2,342	-
West Gippsland Healthcare Group	472,286	406,862
Yarram and District Health Service	51,124	70,941
Total	**1,585,698**	**922,568**

Outstanding Payments at Year End to the Following:		
Latrobe Regional Health	1,093,428	1,029,625

Note 8.3 Remuneration of Auditors

	2026	2025
Victorian Auditor-General's Office		
Audit of the financial statements	18,200	16,200

Note 8.4 Events occurring after the balance sheet date

There are no events occurring after the Balance Sheet date.