

GV Health

ANNUAL REPORT

2025-26

www.gvhealth.org.au









Goulburn Valley (GV) Health acknowledges the Traditional Custodians of the land on which its many sites are located. We pay our respects to their Elders past and present and celebrate the continuing culture of Aboriginal and Torres Strait Islander peoples. We would also like to acknowledge the Aboriginal and Torres Strait Islander people who are receiving care in our services.

RELEVANT MINISTERS

The responsible Minister during the reporting period was:

MINISTER FOR HEALTH
MINISTER FOR AMBULANCE SERVICES

The Hon. Mary-Anne Thomas MP From 1 July 2025 to 15 April 2026

MINISTER FOR HEALTH

Hon. Harriet Shing From 15 April 2026 to 30 June 2026

MINISTER FOR HEALTH INFRASTRUCTURE

The Hon. Melissa Horne From 1 July 2025 to 30 June 2026

MINISTER FOR MENTAL HEALTH
MINISTER FOR AGEING

The Hon. Ingrid Stitt From 1 July 2025 to 30 June 2026

MINISTER FOR DISABILITY/MINISTER FOR CHILDREN

The Hon. Lizzie Blandthorn From 1 July 2025 to 30 June 2026

ABOUT THIS REPORT

GV Health is a public health service established under the Health Services Act 1988 (Victoria).

GV Health reports on its annual performance in two separate documents each year.

This annual report fulfils the statutory reporting requirements for Government by way of an Annual Report and the Quality Report reports on quality, risk management and performance improvement matters. GV Health will not be submitting a Quality Report for 2025/26.

The Annual Report will be presented at the Annual General Meeting and then made available to the community.

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CHAIR REPORT

This year marked a truly significant milestone in the history of GV Health as we celebrated our 150th anniversary. Reaching 150 years of service is a remarkable achievement and an opportunity to reflect on the enduring role GV Health has played in caring for the people of the Goulburn Valley.

Throughout the year, our anniversary celebrations brought together past and present staff and community members, to honour the rich legacy of those who have helped shape our organisation. Highlights included the launch of a commemorative history book, hospital tours, a reunion ball, and a ceremonial cake cutting. These events not only celebrated our past but also recognised the generations of dedicated individuals whose commitment has ensured the continued delivery of high-quality healthcare to our community.

Since our beginnings in 1876, healthcare has evolved dramatically, yet our purpose has remained constant – to provide safe, compassionate and exceptional care for the people of our region. For a century and a half, GV Health has grown alongside the communities it serves, responding to changing needs, embracing innovation and continually improving the services available close to home.

As we reflect on our history, we also look to the future. The Board remains committed to ensuring GV Health is well positioned to meet the challenges and opportunities ahead through continued investment in our people, services and infrastructure. The achievements of the past year demonstrate the strength of our organisation and our ongoing commitment to delivering the best possible healthcare for current and future generations.

On behalf of the Board, I extend my sincere thanks to our staff, volunteers, executive team, community members and supporters. Their dedication, expertise and compassion continue to make a positive difference in the lives of countless people across the Goulburn Valley.

As we celebrate 150 years of caring for our community, we do so with pride in our history, confidence in our future and gratitude for the trust our community places in us every day.



MICHAEL DELAHUNTY
BOARD CHAIR



MICHAEL DELAHUNTY
Board Chair, GV Health

SD 5.2.3 DECLARATION IN THE REPORT OF OPERATIONS

In accordance with the *Financial Management Act 1994* I am pleased to present the report of operations for Goulburn Valley Health for the year ending 30 June 2026.



MICHAEL DELAHUNTY
Board Chair, Goulburn Valley Health
Shepparton
19 August 2026

CHIEF EXECUTIVE REPORT



MATT SHARP
CHIEF EXECUTIVE

As we reflect on the 2025/26 financial year, I am proud to present a year marked by celebration, achievement and continued investment in the future of healthcare across our region. Throughout the year, GV Health remained focused on delivering outstanding care to our community while strengthening the foundations that will support our workforce, patients and services for generations to come.

A defining highlight of the year was the celebration of GV Health's 150th anniversary. This significant milestone provided an opportunity to honour the rich history of our organisation, recognise the contributions of generations of staff, volunteers and supporters, and celebrate the important role GV Health continues to play in the lives of our community.

While we celebrated our history, we also continued to invest in our future. This year saw the completion of construction of the Youth Prevention and Recovery Care (YPARC) centre. This landmark facility represents a major step forward in the delivery of youth mental health services across the Goulburn Valley. Designed to provide a welcoming and therapeutic environment, the YPARC centre will offer young people experiencing mental health challenges access to specialist support focused on recovery, wellbeing and community connection.

Supporting and growing our workforce remains one of our highest priorities. Australia continues to face significant healthcare workforce challenges, particularly in regional communities. To help address these challenges and enhance our ability to attract and retain skilled professionals, GV Health completed stage one of our staff accommodation redevelopment project. This important investment delivers high-quality accommodation options for staff relocating to the region and demonstrates our commitment to creating a supportive environment for healthcare professionals choosing to build their careers in our region.

In 2025/26 GV Health strengthened patient flow and demand management through several key initiatives. The upgraded Transit Lounge now supports earlier discharges, with around 40% of inpatients now leaving through the space, while the Emergency Department Dashboard provides real-time information to the community. The new Patient Flow and Access Unit (PFAU) has improved patient movement, reducing Emergency Department congestion, improving ambulance offload times and supporting timely access to care.

These achievements have been made possible through the dedication, professionalism and compassion of our staff, board directors and community members. Every day, our people make a profound difference in the lives of patients and families, and I extend my sincere thanks for their outstanding contribution.

As we look ahead, GV Health remains committed to delivering exceptional care, improving health outcomes and investing in the services, facilities and workforce needed to meet the evolving needs of our community. Building on the momentum of this year's achievements, we will continue to embrace innovation, strengthen partnerships and ensure that high-quality healthcare remains accessible for all people across our region.

CHIEF EXECUTIVE REPORT

STAFF SERVICE RECOGNITION MILESTONES

This year we celebrated a number of GV Health staff reaching exciting service milestones.

There were:

- 25 staff recognised for 25 years of service;
- 11 staff recognised for 30 years of service;
- 9 staff recognised for 35 years of service; and,
- 4 staff recognised for 40 years of service;

On behalf of GV Health, including past Chief Executives, Board Directors and all staff, I would like to congratulate everyone who passed a significant service milestone this year.

STAFF ANNUAL AWARDS

Several staff members were recognised at the 2025 Annual General Meeting for their outstanding contribution to GV Health, with the following awards announced:

BOARD CHAIR AWARD – EXCELLENCE IN CONSUMER EXPERIENCE

Michelle Krake, Clinical Nurse Specialist – Midwifery Group Practice

CHIEF EXECUTIVE AWARD – LIVING THE VALUES

Misty Howard, Jayne Lastarria

CREATE. OUTSTANDING. AWARD

Clare Hocking, Nurse Unit Manager – Euroa

David Wilson, Discharge Coordinator - Mary Coram Unit

CREATE. OUTSTANDING. AWARD

Emergency Department

HEALTH, SAFETY & WELLBEING REPRESENTATIVE OF THE YEAR

Gaurav Aulakh, Psychiatric Clinical Nurse Specialist - Wanyarra

COMMUNITY ADVISORY COMMITTEE AWARD: PATIENT CENTRED CARE

Dr Marcus Littlewood, Emergency Registrar

COMMUNITY ADVISORY COMMITTEE AWARD: CONSUMER PARTICIPATION IN QUALITY IMPROVEMENT

Waranga Health – Food Services

CREATE. OUTSTANDING. NURSING AND MIDWIFERY AWARD

Jayne Lastarria, Clinical Coordinator - Emergency Department

I also wish to thank Michael Delahunty and the Board of Directors for their support, expertise and advice to myself, the executive team, the broader leadership team and indeed all staff and volunteers.



MATT SHARP
Chief Executive
19 August 2026

ABOUT US

WHO WE ARE

GV Health is the main health service in the Goulburn Valley.

Our services include a 24-hour Emergency Department, Surgery, Medical Services, Women's and Children's Services, Rehabilitation and Palliative Care, Mental Health, Outpatients, community-based health programs and services at Tatura, Rushworth and Euroa.

We pride ourselves on delivering person-centred care and we aim to enhance patient experience through improved service access, developing partnerships, meeting growth in demand, implementing innovative service models and ensuring workforce flexibility.

GV Health has more than 3,000 staff across six main sites. Our people are highly-skilled and we are the largest employer in the Goulburn Valley region.

OUR HISTORY

Goulburn Valley Base Hospital was established in 1876 as the Mooroopna and District Hospital and was incorporated by authority of the Hospitals and Charities Act (No. 6274) on 24 February 1877. The name of the hospital was changed on 2 November 1997 to Goulburn Valley Base Hospital. On 16 November 1998, the service received formal approval to change its name to Goulburn Valley Health, to better represent the wide range of hospital and community-based services we provide across the Hume region.

OUR PURPOSE

Our purpose is to significantly improve the health and wellbeing outcomes and experiences of the people and communities in our care.

OUR VALUES

Our culture consists of our CREATE values and behaviours, through which we commit to delivering ongoing quality healthcare for our community. Our CREATE values and behaviours are the foundations for our five strategic pillars and for achieving our goals.



OUR PATIENTS AND COMMUNITY

GV Health primary catchment includes the local government areas of Greater Shepparton (population of 69,874)[1] Moira (population of 30,522)[3] and Strathbogie (approximately 11,500)[3]. Our total catchment stretches into Southern New South Wales and the overall catchment population is approximately 150,000 people. GV Health's secondary catchment includes Benalla, Mansfield and the southeastern portions of Campaspe Shire.

As more people move to Greater Shepparton for the lifestyle and opportunities available in the region, GV Health's catchment population in Greater Shepparton alone is expected to increase to 81,905 by 2036.[1]

Our primary catchment is one of the most vibrant culturally and linguistically diverse communities in Victoria. The Greater Shepparton community also includes the largest regional population of Aboriginal and Torres Strait Islander people (3.9%) and a significant number of people born overseas (17.4%).[1]

OUR STRATEGIC PLAN 2024-26

During 2025/26, GV Health continued to deliver the priorities and initiatives outlined in the Strategic Plan 2024–26, across all five Strategic Pillars, with more than half of the Plan's 60 initiatives now completed or embedded into everyday operations. Work on the remaining initiatives will continue through 2027, while development of the next Strategic Plan begins.

Highlights include:

PILLAR 1 – HEALTH AND WELLBEING OUTCOMES

- Continuing to improve timely emergency care, with the majority of the Standards for Safe and Timely Ambulance and Emergency Care achieved. Funding was secured in 2024/25 for a Patient Flow and Access Unit and a Transit Lounge to support more timely care and improved patient flow through the hospital. These improvements were delivered in 2025/26.
- Bringing specialist care closer to home through the Virtual Ward Round pilot. For the first time, local neurology and gastroenterology patients were able to access specialist consultations without the need to travel outside the region. Eight consultations were completed in the first two weeks, with positive feedback highlighting improved patient care and valuable learning opportunities for staff.
- Expanding care closer to home through an integrated approach to home-based acute and sub-acute care and extending early intervention programs for people living with chronic conditions, including Pulmonary Rehabilitation.

PILLAR 2 - COMMUNITY AND CONSUMER EXPERIENCE

- Using Resident Experience Survey feedback to identify improvements and enhance the quality of care and services provided to aged care residents and their families.

PILLAR 3 - OUR STAFF EXPERIENCE

- Investing in future leaders through leadership development, coaching and mentoring, with identified staff progressing into critical roles through succession planning initiatives.

PILLAR 4 – RESPONSIBLE WORKPLACE

- Strengthening cyber security through delivery of key Cyber Resilience Strategy initiatives, contributing to improved organisational preparedness and cyber maturity across the Hume region.

PILLAR 5 – HEALTH EQUITY

- Expanding access to specialised services by commissioning of the Youth Prevention and Recovery Care (YPARC) Centre and planning for the Renal Hub, helping more people access care closer to home and supporting more equitable health outcomes.

GV Health has also continued developing its Strategy Realisation Framework, a structured approach to monitoring the delivery of strategic initiatives and evaluating the outcomes they are designed to achieve. This framework will strengthen reporting, support more informed decision-making, and enable long-term tracking of benefits as initiatives progress and develop over time.

OUR SERVICES

GV Health is a multi-campus health service, providing a broad range of hospital, aged care and community-based health services throughout the Goulburn Valley.

The main campus is located at Graham Street, Shepparton, providing emergency services, intensive care, outpatients, medical, surgical, paediatric, obstetric, dental, palliative, oncology, mental health, aged care, rehabilitation, medical imaging, pathology, pharmacy and related allied health and community healthcare services. GV Health has a community health facility in Corio Street, Shepparton which provides a range of wellbeing programs focused on prevention.

The Tatura campus includes the Tatura Hospital and Parkvilla Aged Care residential facility, and provides 15 aged care beds, as well as eight acute beds. The Rushworth campus is known as Waranga Health. It provides 36 aged care beds, four acute beds, and a district nursing service. Euroa Hospital provides 12 acute care beds, medical imaging and urgent care services.

Number of beds	2025/26
All acute (includes Shepparton, Tatura, Rushworth and Euroa)	229
Acute (Shepparton campus only)	205
Aged Care Residential	71
Mental Health (Acute and Community)	20
Prevention and Recovery Care Service and	20
Supported Residential Rehabilitation Program	20
Sub-acute (includes Mary Coram Unit and Mary Coram Unit at Home)	**52**

ABOUT US

GV Health is focused on all stages of health care from prevention (health promotion and education), through to assessment, early intervention and treatment. An overview of these services is provided below.

ABORIGINAL HEALTH

- Aboriginal Liaison Officers (ALOs)
- Aboriginal Health Transition Officer (ATHO)
- Mental Health Aboriginal Liaison Officer (MHALO)

AGED CARE

- Aged Care Assessment Services (ACAS)
- Aged Care Homes:
- Grutzner House
- Parkvilla Aged Care Facility
- Waranga Health
- Geriatric Evaluation Management
- Geri-Connect
- Home Care Packages
- Residential In-Reach
- Respite Care

ALCOHOL AND DRUG SERVICE

- Care and Recovery Coordination
- Counselling
- Non-residential Withdrawal Service
- Therapeutic Day Rehabilitation

ALLIED HEALTH AND RURAL ALLIED HEALTH SERVICES

- Dietetics and Nutrition
- Occupational Therapy
- Physiotherapy
- Podiatry
- Social Work
- Speech Pathology

CANCER AND WELLNESS CENTRE

- Inpatient and Outpatient Services:
- Oncology
- Haematology
- Chemotherapy
- Supportive Treatments
- Specialised Nursing Services
- Referrals
- Clinical Trials

COMMUNITY HEALTH SERVICES

- Acquired Brain Injury Programs
- Community Health:
    - Audiology
    - Paediatric Asthma Communication Education (PACE)
    - Sexual Health Nursing
- Care Coordination:
    - Post-Acute Care Program
    - Hospital Admission Risk Program – Emergency Department (HARP-ED)
- Community Interlink:
    - Home Care Packages
    - National Disability Insurance Services
- Home Nursing Services:
    - District Nursing Service
    - Hospital in the Home (HITH)
    - Regional Continence Service
- Self-Management Support
- Rural Allied Health Service

DENTAL

- Emergency Dental Care
- General Dental Care
- Patient Referrals
- Dental and Oral Health Student Services

DIABETES CENTRE

- Assessment and Advisory
- Shared Care
- Gestational Diabetes
- Referrals
- Specialist Clinic Services:
    - Multidisciplinary Diabetes (MDD)
    - Nurse Practitioner Advance Assessment Clinic
    - Insulin Pump and Continuous Glucose Monitoring System Clinic
    - High Risk Foot Clinic

DIALYSIS

- Referrals
- Haemodialysis and peritoneal dialysis

EMERGENCY DEPARTMENT

- Critical Care
- Emergency Services
- Short Stay Unit

EUROA HOSPITAL

- Urgent Care Centre
- Acute Hospital Admissions
- Medical Imaging

IMAGING AND X-RAY

- Fluoroscopy
- CT Scanning
- MRI
- Ultrasound
- Nuclear Medicine
- X-Ray
- Mammography

ABOUT US

MENTAL HEALTH SERVICES

- Women's Recovery Network (WREN)
- Hospital Outreach Post-Suicide Engagement Program
- Wanyarra Acute Inpatient Unit
- Aged Persons Service
- Child and Youth Mental Health Service
- headspace

OUTPATIENT REHABILITATION

- Transition Care Program and Restorative Care
- Hospital Admission Risk Programs (HARP) Disease Management
- Chronic Pain Clinic
- Dementia Diagnostic Service (Cognitive Dementia and Memory Service)
- Continence Clinic
- Falls and Balance Clinic
- Movement Disorder Clinic
- Neuropsychology
- Psychology
- Exercise Physiology

PALLIATIVE CARE

SHEPPARTON HOSPITAL WARDS / UNITS

- Acute Care Unit
- Child and Adolescent Unit
- Critical Care Unit
- Mary Coram Unit
- Medical Day Stay
- U3 - Medical Ward
- U2 – Medical Respiratory Ward
- B1 – Surgical Unit
- Surgical Unit

SPECIALIST CONSULTING

- Orthopaedic Services
- Surgical Services
- Urology
- Paediatric Services
- Women's Health Services including Maternity
- Medical Services
- Ear, Nose and Throat Services
- Telehealth
- Gastroenterology
- Neurology
- Cardiology
- Endocrine
- Rheumatology
- Nephrology
- Breast
- Liver

TATURA HOSPITAL

- Acute Hospital Admissions
- Palliative Care
- Pathology
- Transition Care Program

TRAUMA INFORMED SERVICES (GVCASA)

- Referral and Intake Services
- Therapeutic Counselling
- 24/7 Crisis Care Response
- Outreach Services
- Education and Training
- Secondary Consultations

WOMEN AND CHILDREN'S HEALTH

- Antenatal Clinic
- Child and Adolescent Services
- Gynaecology
- Midwifery Services
- Maternal and Foetal Assessment Unit (MAFA)
- Paediatric Outpatient Services
- Allergy Clinic
- Lactation Clinic
- Breast Clinic
- Children's Allergy Clinic
- Public Fertility Care Clinic
- Early Pregnancy Assessment
- RCH Paediatric Outreach
- Paediatric Surgery

OTHER SERVICES

- Cardiac Diagnostics
- Home Enteral Nutrition
- Pathology
- Pharmacy
- Renal
- Service Access Unit
- Health Promotion:
    - Smiles 4 Miles Program
    - Act-Belong-Commit Campaign

BOARD OF DIRECTORS AND EXECUTIVE TEAM

BOARD OF DIRECTORS AND SUB-COMMITTEE MEMBERSHIP (2025/26)

BOARD OF DIRECTORS

- Michael Delahunty (Chair)
- Nicole Inglis (Deputy Chair)
- Cathy Jones
- Dr Julia Cornwell McKean
- Michael Milne
- Michael Tehan OAM
- Victor Sekulov
- Prof Wanda Stelmach
- Lindy Nieuwenhuizen

AUDIT AND RISK

- Michael Tehan OAM (Chair)
- Michael Delahunty
- Michael Milne
- Victor Sekulov
- Dr Julia Cornwell McKean

QUALITY COMMITTEE

- Prof Wanda Stelmach (Chair)
- Michael Delahunty
- Cathy Jones
- Dr Julia Cornwell McKean
- Lindy Nieuwenhuizen

COMMUNITY ADVISORY COMMITTEE

- Michael Delahunty
- Nicole Inglis

PRIMARY CARE AND POPULATION HEALTH ADVISORY

- Prof Wanda Stelmach (Chair)
- Michael Delahunty
- Cathy Jones

FINANCE AND INFRASTRUCTURE

- Victor Sekulov (Chair)
- Michael Delahunty
- Nicole Inglis
- Michael Milne
- Michael Tehan OAM

PEOPLE AND WORKFORCE

- Cathy Jones (Chair)
- Michael Delahunty
- Dr Julia Cornwell McKean
- Prof Wanda Stelmach

GOVERNANCE AND CHIEF EXECUTIVE PERFORMANCE

- Nicole Inglis (Chair)
- Michael Delahunty
- Lindy Nieuwenhuizen

EXECUTIVE TEAM

Matt Sharp
Chief Executive

Donna Sherringham
Chief Operating Officer

Dr Humsha Naidoo
Chief Medical Officer

Dr Jeff Kirwan
Acting Chief Medical Officer

Joshua Freeman
Executive Director Community Care and Mental Health / Chief Allied Health Officer

Kathie Lowe
Acting Executive Director Community Care & Mental Health

Sally Belcher
Acting Chief Allied Health Officer

Kellie Thompson
Executive Director of Quality, Risk and Innovation / Chief Nurse and Midwifery Officer

Jason Wells
Chief Finance Officer

Karen Linford
Chief People Officer

Shane Tremellen
Executive Director Capital Projects, Infrastructure and Support Services

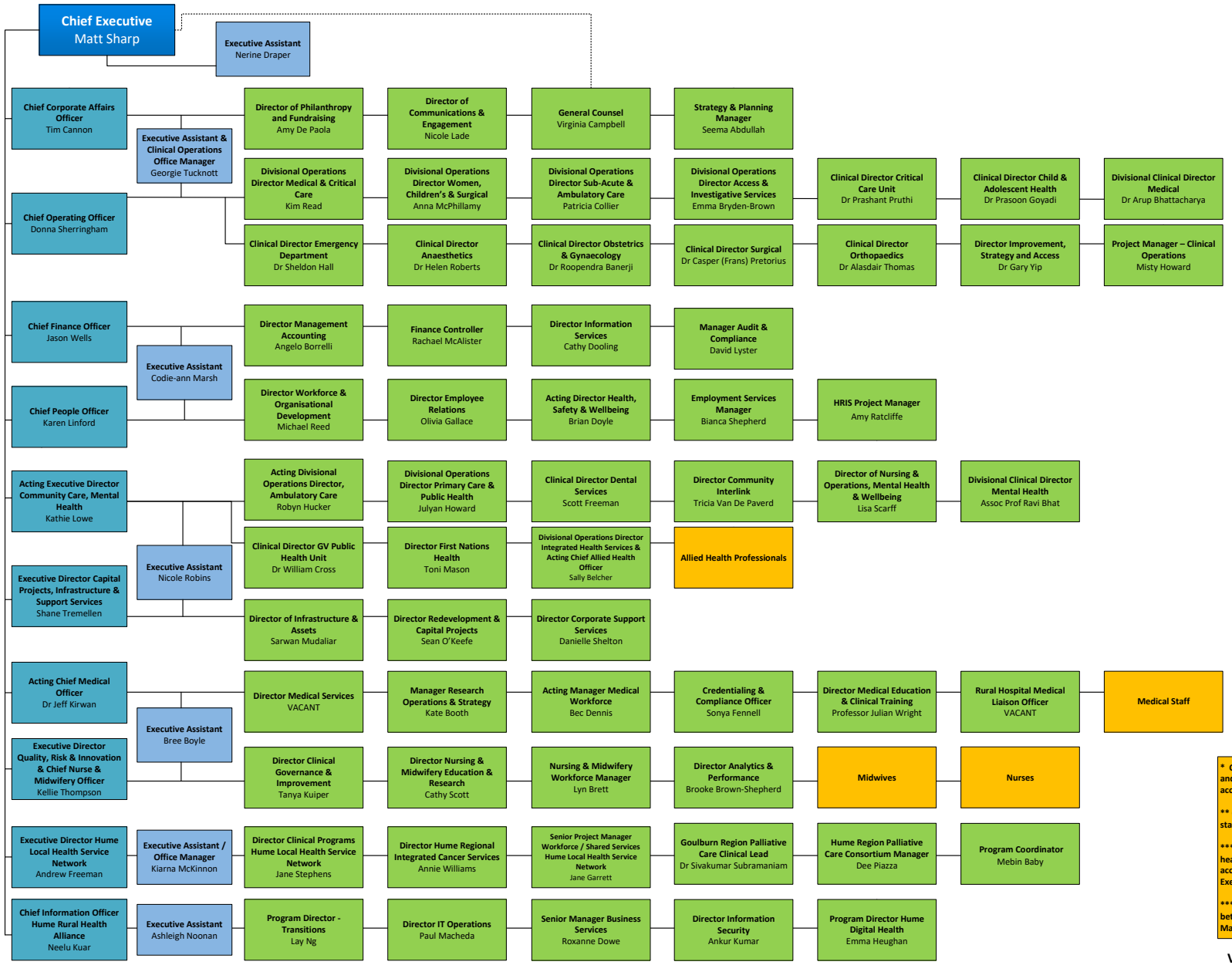
Tim Cannon
Chief Corporate Affairs Officer

Andrew Freeman
Executive Director Hume Local Health Service Network

Neelu Kaur
Chief Information Officer of the Hume Rural Health Alliance

Biographies of Board and Executive members are available on the GV Health website.

ORGANISATIONAL STRUCTURE



* CNMO is responsible for nursing and midwifery professional accountability

** CMO is responsible for medical staff professional accountability

*** CAHO is responsible for allied health staff professional accountability (reports to the Chief Executive)

**** Professional relationship between the Maternity Services Manager and the Senior Midwife

Version: June 2026

OUR YEAR IN REVIEW

OUR CARE AT A GLANCE

- 43,797 presentations to Emergency Department (ED)
- 40,787 inpatient separations
- 31,158 elective admissions
- 12,995 ambulance arrivals to ED
- 98,971 specialist clinic attendances
- 970 babies born
- 266 neonates admitted

OPERATIONAL HIGHLIGHTS

INAUGURAL NURSING AND MIDWIFERY AWARDS

On 12 May 2026, International Nurses Day, we recognised the skill, heart and commitment of the incredible nurses and midwives who make a difference at GV Health every day. We celebrated some of our outstanding team members with GV Health's inaugural Nursing and Midwifery Awards.

- **Clinical Nurse Excellence** - Belinda Sangster
- **Aged Care Nurse** - Kate Furlanetto
- **Enrolled Nurse** - Amy Banks
- **Mental Health Nurse** - Gary Said
- **Nurse Practitioner/Candidate** - Kalina Clarke
- **Clinical Scholar** - Tiji Jose
- **Community Nurse** - Kerry Down
- **Graduate Excellence** - Jess Vanderdonk
- **Nurse Leader** - Allison Easden
- **Team Excellence** – Infection Prevention and Control
- **Midwife of the Year** - Corrine East
- **Nurse of the Year** - Maddy McCarty

COCHLEAR SERVICE LAUNCH

In 2025, GV Health launched a regional cochlear implant surgical service in partnership with The Royal Victorian Eye and Ear Hospital, becoming the first regional public health service in Victoria to offer the procedure outside metropolitan Melbourne.

This specialised service provides life-changing treatment for patients with severe hearing loss, who previously needed to travel to Melbourne for care.

The partnership strengthens access to high-quality, multidisciplinary care across regional Victoria, supporting earlier intervention and improved outcomes, and reflects GV Health's commitment to innovation, collaboration and health equity for rural communities.

FIRST LIVER SURGERY

GV Health successfully performed its first liver resection surgery in 2025, marking a significant milestone in the delivery of specialist care in the region. The complex procedure was undertaken by a multidisciplinary team, supported by collaboration with Austin Health and the introduction of specialised equipment funded through community contributions, including the Biggest Ever Blokes Lunch.

This achievement means patients who previously needed to travel to Melbourne can now access advanced surgical care closer to home, improving outcomes and reducing the burden on patients and their families.

STAFF ACCOMMODATION COMPLETION

Stage one of GV Health's purpose-built staff accommodation was completed in 2026, delivering 33 apartments and 39 beds to support workforce attraction and retention. Funded with support from the Regional Workforce Accommodation Fund and the Regional Health Infrastructure Fund, development provides a mix of self-contained units and shared living options, with secure access to the hospital.

The project will significantly reduce reliance on the private rental market, easing pressure on local housing and improving access for new and relocating staff. It represents an important investment in supporting a sustainable workforce and strengthening healthcare delivery across the region.

MEMORANDUM OF UNDERSTANDING WITH RUMBALARA ABORIGINAL CO-OPERATIVE

In 2026, GV Health formalised its partnership with Rumbalara Aboriginal Co-operative through the signing of a Memorandum of Understanding. This agreement strengthens collaboration to improve health and wellbeing outcomes for Aboriginal and Torres Strait Islander people across the Goulburn Valley.

A key focus is the re-establishment of the Aboriginal Health Partnership Group, providing a dedicated forum to guide shared priorities and strengthen relationships. The partnership supports the delivery of culturally safe care and improved support for managing ongoing health conditions, reinforcing a connected and community-led approach to healthcare.

NOTABLE FUNDRAISING AND DONATIONS

Community support continued to play a vital role in enhancing care at GV Health in 2026. Significant fundraising has supported the delivery of an Integrated Cancer Centre, alongside strong support through the Royal Children's Hospital Good Friday Appeal.

A $2 million pledge from Peter Copulos will directly support the Integrated Cancer Centre, further strengthening cancer services in the region. In addition, the Biggest Ever Blokes Lunch and Ladies Who Lunch events raised almost $500,000 in 2025, with funds being invested into the hospital in 2026.

These contributions highlight the generosity of the community and its ongoing commitment to improving local healthcare.

IMPROVING PATIENT FLOW AND DEMAND MANAGEMENT

GV Health continued to strengthen patient flow and demand management at Shepparton Hospital in 2026 through a range of targeted initiatives. The upgraded Transit Lounge has supported earlier discharges and improved patient experience, with around 40% of inpatients now leaving through the space.

The introduction of the Emergency Department Dashboard has also helped the community make informed decisions about when and where to seek care.

Further improvements include the establishment of the Patient Flow and Access Unit, designed to reduce Emergency Department congestion, improve ambulance offload times and support timely access to inpatient care through a multidisciplinary model.

OUR YEAR IN REVIEW

GV HEALTH 150TH ANNIVERSARY

In 2026, GV Health celebrated 150 years of caring for the Goulburn Valley, marking a significant milestone in its history. The anniversary was recognised through a series of events and initiatives that honoured the organisation's legacy and connection to community.

A commemorative publication was released, capturing stories from across the decades, while a Reunion Ball and campus tours brought together past and present staff and community members.

Celebrations will continue with a family picnic planned for later in 2026, reflecting the enduring relationship between GV Health and the communities it serves.

DIGITAL INNOVATION

GV Health continued to invest in digital innovation in 2026 to enhance patient care and staff engagement. The implementation of the Miya Care Access and Flow platform, including Remote Patient Monitoring capability across the Hume region, has strengthened clinical oversight and supported more efficient patient management.

A new staff intranet was also launched, providing a modern, secure and user-friendly platform for communication and information sharing. The intranet has become a key engagement tool, improving access to resources and supporting a more connected and informed workforce.

Hume Local Health Service Network

GV Health continues to play a lead role within the Hume Local Health Service Network (Hume Network), supporting coordinated, network-wide healthcare planning and delivery.

In 2026, key initiatives progressed, including the development of the Hume Network Clinical Service Plan and Workforce Plan, alongside the Step Closer Care Pathways Project. These initiatives aim to improve access, strengthen workforce sustainability, and deliver more connected care across the network.

Through its leadership within the network, GV Health is helping to drive collaboration between health services and ensure patients receive the right care, in the right place, at the right time.

SAFER CARE VICTORIA COLLABORATIONS

In 2025/26 GV Health has continued to collaborate with Hume Network partners under the Safer Together Program, participating in improvement initiatives provided by Safer Care Victoria. These initiatives have included:

REACH OUT – Consumer Escalation Standardised Process

GV Health joined 10 Hume health services in this project which has resulted in the standardised REACH Out consumer escalation process. Eye-catching posters and banners are displayed across GV Health empowering consumers to reach out to staff if they observe signs of deterioration in themselves or family members.

Kids Urgent Concerns Helpline

GV Health has participated as a pilot site for this project. The Kids Urgent Concerns Helpline aims to reduce preventable harm and death of children. It provides an independent escalation system for families and carers when they are worried that their child's health is getting worse in hospital. It is operated by the Victorian Virtual Emergency Department (VVED).

HIRAID (History including Infection Risk, Red Flags, Assessment, Interventions and Diagnostics) Framework

Following instructor training in November 2025, Euroa Hospital has been actively involved in the development and implementation of a standardised Urgent Care Centre (UCC) approach across health services within the Hume Network. This initiative has embedded the HIRAID framework, a structured assessment model designed to guide systematic patient assessment, improve clinical decision-making, strengthen communication, and support the early recognition and timely intervention of deteriorating patients. The implementation of HIRAID will be further expanded to staff within the Shepparton Hospital Emergency Department in November 2026, supporting a consistent and evidence-based approach to emergency care across the organisation.

Adult Sepsis Collaborative

The Adult Sepsis Collaborative has undertaken a number of initiatives to improve patient outcomes by strengthening the recognition and management of sepsis in the Emergency Department. Notably, GV Health and NCN Health have demonstrated strong progress in advancing Nurse Initiated Pathology as a key improvement cycle.

Enhancing Stroke Care Collaborative

The Enhancing Stroke Care Collaborative has seen GV Health continue to embed change with several patient-facing initiatives to support early recognition, investigation and management of patients presenting with signs and symptoms of stroke.

REDEVELOPMENT PROGRAM

GV Health continued to progress a significant program of infrastructure refurbishment and construction in 2026, supporting future service delivery across the region. Key projects included the completion of the Youth Prevention and Recovery Care (YPARC) Centre, the recommencement of the Mental Health Redevelopment, and ongoing construction of the Early Parenting Centre.

Additional works include the Emergency Department triage upgrade, delivery of the Medical Day Stay Unit and 15 new Acute Care Unit beds, and the installation of solar panels at Shepparton Hospital.

These projects, alongside planning for the Integrated Cancer Centre Stage 1, represent a major investment in modern, sustainable healthcare infrastructure.

REDEVELOPMENT PROGRAM

Work on the ongoing redevelopment and refurbishment of GV Health's Graham Street Shepparton campus has continued.

COMPLETED NEW WORKS

- YPARC – Youth Prevention and Recovery Care Centre
- 166 Welsford St, Shepparton – Mental Health Services
- Security Swipe Upgrade – Site Wide Shepparton Campus
- Tatura Generator replacement
- Fire Tank Replacement Shepparton Hospital
- Clinical Waste Extension

COMPLETED REFURBISHMENT WORKS

- Emergency Department Triage
- Building C West
- Miscellaneous compliance works site-wide

SCHEDULED WORKS

- Staff accommodation (stage 1) building to be completed July 2026
- Staff accommodation (stage 2) building to be completed August 2026
- Completion of installation of 1 Megawatt solar panels on Graham Street campus to be completed September 2026
- Euroa Services Upgrade (Electrical and Water Upgrades) to be completed February 2027
- PET Scanner construction to be completed February 2027
- Building C East to be completed by December 2027 (part of Regional Pathways)
- Rosewood Refurbishment (Building M) (part of Regional Pathways)
- ICA Refurbishment Wanyarra to be completed by December 2026
- Car Park Upgrades to be completed by October 2026
- Building B Bathrooms and other ensuite upgrades
- Administration area, Health Information Services, People and Culture corridor area upgrades at Shepparton Hospital
- Wanyarra door upgrades and room refurbishments
- Generator upgrades (part of Regional Pathways/Integrated Cancer Centre)
- 55 Graham St Fitout (new Paediatric clinic space)

Funded works

- Expansion of existing mental health facilities
- Early Parenting Centre construction to be completed by December 2026
- Nurse Call upgrades – Tatura, Gruztner House and Rushworth

Planning in progress

- An Integrated Cancer Centre at Shepparton Hospital
- New inpatient wards to replace end-of-life infrastructure
- New pathology hub fit out

WORKFORCE INFORMATION

Labour category	June Monthly FTE*		Average Monthly FTE*	
	2025	2026	2025	2026
Nursing	924.52	951.22	893.10	932.61
Administration and Clerical	404.29	421.64	397.00	415.61
Medical Support	188.43	183.82	176.18	186.88
Hotel and Allied Services	196.02	198.50	192.37	198.43
Medical Officers	32.06	28.66	33.12	30.98
Hospital Medical Officers	185.70	186.7	171.96	184.33
Sessional Clinicians	51.29	58.05	51.86	57.96
Ancillary Staff (Allied Health)	146.58	173.73	143.19	158.27
Total	**2,128.89**	**2,022.32**	**2,058.78**	**2,165.07**

HEALTH, SAFETY AND WELLBEING

The Health, Safety and Wellbeing Strategy aims to provide a safe work environment and to promote and support all aspects of staff wellbeing. Our approach to ensuring staff have the right skills and capability to perform their roles effectively and safely includes:

- A commitment to incident and injury prevention and a positive safety culture.
- Trained health and safety representatives who actively support early identification of any hazards in work areas.
- An occupational Violence and Aggression (OVA) Prevention plan.
- A benefits program that offers discounted memberships to gyms and other financial and mental health support in line with our wellbeing program.
- A manual handling program, supported by a no lift trainer, to educate staff in safe manual handling practices.
- Mental Health First Aid professional development for a range of staff across our organisation, to support early identification of, and response to, any mental health and wellbeing needs.
- Workplace assessments to support employees working from home, as well as the early and local identification of risks or hazards.

Occupational Health and Safety statistics	2023–24	2024/25	2025/26
The number of reported hazards/incidents for the year per 100 FTE	23.92	19.23	23.47
The number of 'lost time' standard WorkCover claims for the year per 100 FTE	0.75	0.71	0.63
The average cost per WorkCover claim for the year	$113,237	$99,359	$74,940

In 2025/26 there were 19 WorkCover claims (including three rejected claims, one withdrawn claim and one pending claims) with 14 claims resulting from physical injuries, one claim resulting from a physical/psychological injury and four claims resulting in a psychological injury. All employees are supported and assisted in transitioning back to work at the earliest opportunity. Of the 14 physical injury claims, 14 employees have either returned to partial or full hours of their pre-injury duties including the employee with a physical/psychological injury. Two employees with a psychological injury claim returned to partial or full hours of their pre-injury duties. One employee has no capacity for work post recent surgery and two claimants have exited the health service to engage employment with another employer.

OCCUPATION VIOLENCE AND AGGRESSION

GV Health continues to work with employees, Health and Safety Representatives, management and unions to continually review and improve current work practices, eliminate or reduce (as much as practical) the risk and recording of occupational violence and aggression occurrences. This is supported by a Code Grey response team and mandatory Occupational Violence and Aggression training for relevant staff.

Occupation Violence and Aggression Statistics	2025–26
WorkCover accepted claims with an occupational violence cause per 100 FTE	0.09
Number of accepted WorkCover claims with lost time injury with an occupational violence cause per 1,000,000 hours worked	0.54
Number of occupational violence incidents reported per 100 FTE	8.96
Number of occupational violence incidents reported	221
Percentage of occupational violence incidents resulting in a staff injury, illness or condition	61.08

GENERAL INFORMATION

CARER'S RECOGNITION ACT 2012

GV Health has taken all practical measures to comply with its obligations under the *Carer's Recognition Act 2012.* These include:

- Promoting the principles of the Carer's Recognition Act 2012 to people in care relationships who receive our services and to the wider community.
- Ensuring our staff have an awareness and understanding of the care relationship principles set out in the *Carer's Recognition Act 2012.*
- Considering the care relationships principles set out in the Carer's Recognition Act 2012 when setting policies and providing services.
- Implementing priority actions in recognising and supporting Victoria's carers: Victorian carer strategy 2018-22.

COMPLIANCE WITH FREEDOM OF INFORMATION ACT 1982

- During 2025/26, GV Health received 500 Freedom of Information (FOI) applications, all from the general public. GV Health made 376 (18 withdrawn) FOI decisions during the 12 months ended 30 June 2026.

There were 172 decisions made in 30 days, and 103 decisions made in 45 days, within the statutory time periods. Of the decisions made outside time, 66 were made within a further 45 days and 17 decisions were made in greater than 45 days.

A total of 376 FOI access decisions were made where access to documents was granted in full, granted in part or denied in full. 187 decisions were made after mandatory extensions had been applied or extensions were agreed upon by the applicant. Of requests finalised, the average number of days over the statutory time (including extended timeframes) to decide the request was 37.80 days.

During 2025/26, zero requests were subject to a complaint/internal review by the Office of the Victorian Information Commissioner. Zero requests progressed to the Victorian Civil and Administrative Tribunal (VCAT).

PUBLIC INTEREST DISCLOSURE ACT 2012

GV Health is subject to the Public Interest Disclosure Act 2012 that replaced the former Whistleblowers Protection Act 2001. The Public Interest Disclosure Act 2012 came into effect on 10 February 2013 with a purpose to facilitate disclosures of improper conduct by public officers, public bodies and to provide the appropriate level of protection for people who make disclosures without fear of reprisal. GV Health adheres to the Public Interest Disclosure Act 2012 through incorporating the protected disclosure requirements of the Public Interest Disclosure Act 2012 into a GV Health procedure which is available to all staff on our intranet and information for the public is available at our website www.gvhealth.org.au

BUILDING ACT 1993

GV Health complied fully with the building and maintenance provisions of the Building Act 1993 Guidelines for Publicly Owned Buildings. GV Health also complied with the relevant provisions of the National Construction Code.

STATEMENT ON NATIONAL COMPETITION POLICY

GV Health complied with the National Competition Policy, including complying with requirements of the policy statement Competitive Neutrality Policy Victoria, and all subsequent reforms.

In 2025/26 GV Health complied with National Competition Principles outlined in the Intergovernmental Agreement on National Competition Policy, including complying with the policy statement, Victoria's Competitive Neutrality Policy (2012) and any subsequent reforms.

LOCAL JOBS FIRST ACT 2003

The Local Jobs First Act 2003 (the Act) establishes the Local Jobs First scheme which is set out in the Act, the regulations and the Local Jobs First Policy. The Local Jobs First Policy comprises the Victorian Industry Participation Policy (VIPP) and Major Project Skills Guarantee (MPSG).

Departments and public bodies within the meaning of the Financial Management Act 1994 must apply Local Jobs First as required to regional projects worth more than $1 million, statewide or metro Melbourne projects worth at least $3 million, or other projects with a lower budget declared by the Minister as a standard or strategic project.

The MPSG guidelines and VIPP guidelines will continue to apply to MPSG-applicable and VIPP-applicable projects respectively where contracts have been entered prior to 15 August 2018.

PROJECTS COMMENCED – LOCAL JOBS FIRST STANDARD

During 2025/26, GV Health commenced three Local Jobs First Standard projects totalling $14 million.

All three projects were located at the Shepparton Hospital where the MPSG was not applicable.

PROJECTS COMPLETED – LOCAL JOBS FIRST STANDARD

During 2025/26, GV Health completed one Local Jobs First Standard project, totalling $1.2 million. This project was based at the Shepparton Hospital where the MPSG was not applicable.

PROJECTS COMMENCED – LOCAL JOBS FIRST STRATEGIC

During 2025/26, GV Health did not commence any Local Jobs First Strategic Projects.

PROJECTS COMPLETED – LOCAL JOBS FIRST STRATEGIC

During 2025/26, GV Health did not complete any Local Jobs First Strategic Projects.

GENDER EQUALITY ACT 2020

GV Health's Gender Equality Action Plan confirms our commitment to driving change and removing barriers so that everyone can reach their full potential by having equal access to rewards, opportunities and resources, regardless of gender, cultural background, age, sexual orientation or other characteristics.

Delivering the Gender Equality Action Plan will require ongoing consultation and collaboration across our workforce in order to enable sustainable improvement across all the gender equality indicators including the prevention of violence against women and children.

SAFE PATIENT CARE (NURSE TO PATIENT AND MIDWIFE TO PATIENT RATIOS) ACT 2015 (SPC ACT 2015)

GV Health has no matters to report in relation to its obligations under section 40 of the Safe Patient Care Act 2015.

MENTAL HEALTH AND WELLBEING ACT 2022

Victoria's Mental Health and Wellbeing Act 2022 (the Act) commenced on 1 September 2023. The Act supports changes underway to create a diverse, responsive and compassionate mental health and wellbeing system for all Victorians. The Act has a set of core principles dignity and autonomy, diversity of care, least restrictive principle, supported decision-making, family and carers principle, lived experience principle, health needs principle, dignity of risk, wellbeing of youth principle, diversity principle, gender safety, and cultural safety principle and wellbeing of dependants' principle.

GV Health has made all reasonable efforts to comply with the mental health and wellbeing principles and considered these principles when making a decision under the Act. To this effect, as part of internal audit, HLB Mann Judd undertook a review of GV Health's compliance with the Act in 2024-2025. The outcome of this audit was that GV Health has robust and appropriate systems, processes and controls in place for managing activities related to compliance with the Act.

CAR PARKING FEES

GV Health complies with the Department of Health hospital circular on car parking fees and details of car parking fees and concession benefits can be viewed on the GV Health website.

ENVIRONMENTAL PERFORMANCE

GV Health is committed to ensuring the protection of our environment and ongoing sustainability is a priority in all activities. GV Health implements environmentally sustainable practices to achieve efficient and sustainable outcomes for energy, materials and water that comply with environmental legislation, regulations and government policies. GV Health monitors and reports on environmental and sustainability practices to help us better integrate and gain strategic value from existing sustainability efforts, identify gaps and opportunities in products and processes, develop communications and incorporate innovative practices.

GV Health monitors and reports on:

- Energy;
- Waste production and disposal;
- Paper consumption;
- Water consumption;
- Transportation/fuel consumption;
- Greenhouse gas emissions;
- Sustainable procurement and associated information relevant to understanding and reducing office-based environmental impacts.

GV Health continues to expand efforts to become a more environmentally sustainable health service.

Environmental Reporting			2025–26	2024–25	2023–24
Greenhouse Gas Emissions					
Total Scope 1 (direct) greenhouse gas emissions (t CO2-e)	Carbon Dioxide		2145.47	2241.7	2243.91
	Methane		3.75	3.67	3.93
	Nitrous Oxide		2.21	2.51	2.22
	Total		**2151.43**	**2247.88**	**2250.06**
	Scope 1 GHG emissions from stationary fuel (F2 Scope 1) (t CO2-e)		1862.63	1826.85	1965.7
	Scope 1 GHG emissions from vehicle fleet (T3 Scope 1) (t CO2-e)		288.79	421.03	284.35
	Medical/ Refrigerant gases	Nitrous oxide	83.49	27.72	n/a
		Sevoflurane	11.95	3.96	n/a
	Total Scope 1 (direct) greenhouse gas emissions (t CO2-e)		2246.87	2279.58	2250.06
G2 Total Scope 2 (indirect electricity) greenhouse gas emissions (t CO2-e)	Electricity		699.37	3566.81	7725.17
	Total Scope 2 (indirect electricity) greenhouse gas emissions (t CO2-e)		**699.37**	**3566.81**	**7725.17**
G3 Total Scope 3 (other indirect) greenhouse gas emissions associated with commercial air travel and waste disposal (t CO2-e)	Commercial air travel		n/a	n/a	n/a
	Waste emissions (WR5)		511.96	626.7	624.71
	Indirect emissions from Stationary Energy		250.42	627.85	1113.64
	Indirect emissions from Transport Energy		73.12	106.7	72
	Paper emissions		n/a	n/a	n/a
	Water emissions		128.26	147.35	160.53
	Any other Scope 3 emissions		n/a	n/a	n/a
	Total Scope 3 greenhouse gas emissions (t CO2-e)		**963.78**	**1508.61**	**1970.89**

Electricity Use					
EL1 Total electricity consumption source (MWh) segmented by	Purchased		1044.07	5412.15	11745.2
	Self-generated		43.67	n/a	n/a
	L1 Total electricity consumption (MWh)		**1087.75**	**5412.15**	**11745.2**
EL2 On site-electricity generated (MWh) segmented by:	Consumption behind-the-meter	Solar Electricity	43.67	n/a	n/a
		Total Consumption behind-the-meter (MWh)	43.67	n/a	n/a
	Exports	Solar Electricity	15.02	n/a	n/a
		Total Electricity exported (MWh)	15.02	n/a	n/a
	EL2 Total On site-electricity generated (MWh)		58.7	n/a	n/a
EL3 On-site installed generation capacity (kW converted to MW) segmented by:	Diesel Generator		3.6	3.6	3.6
	Solar System		0.05	0.05	0.05
	EL3 Total On-site installed generation capacity (MW)		**3.65**	**3.65**	**3.65**
	LGCs voluntarily retired on the entity's behalf		896.79	n/a	n/a
	RPP (Renewable Power Percentage in the grid)		180.64	1008.51	2203.31
	EL4 Total electricity offsets (MWh)		**1044.07**	**1008.51**	**2203.31**
Stationary Energy					
F1 Total fuels used in buildings and machinery segmented by fuel type (MJ)	Natural gas		35322114.1	35325621	37590531.6
	LPG		701139.8	107675.2	473077.8
	F1 Total fuels used in buildings (MJ)		**36023253.9**	**35433296.2**	**38063609.4**
F2 Greenhouse gas emissions from stationary fuel consumption segmented by fuel type (t CO2-e)	Natural gas		1820.14	1820.32	1937.04
	LPG		42.48	6.52	28.66
	F2 Greenhouse gas emissions from stationary fuel consumption (t CO2-e)		**1862.63**	**1826.85**	**1965.7**

Transportation Energy					
T1 Total energy used in transportation (vehicle fleet) within the Entity, segmented by fuel type (MJ)	Non-executive fleet - Gasoline		3704198.5	5556015.8	3645648.5
	Petrol		**3704198.5**	**5556015.8**	**3645648.5**
	Non-executive fleet - Diesel		544248.3	643867.2	537354.9
	Diesel		**544248.3**	**643867.2**	**537354.9**
	Total energy used in transportation (vehicle fleet) (MJ)		**4248446.8**	**6199883**	**4183003.4**
T3 Greenhouse gas emissions from transportation (vehicle fleet) segmented by fuel type (t CO2-e)	Non-executive fleet - Gasoline		250.47	375.69	246.51
	Petrol		250.47	375.69	246.51
	Non-executive fleet - Diesel		38.32	**45.33**	**37.83**
	Diesel		**38.32**	**45.33**	**37.83**
	Total Greenhouse gas emissions from transportation (vehicle fleet) (t CO2-e)		**288.79**	**421.03**	**284.35**
T4 Total distance travelled by commercial air travel (passenger km travelled for business purposes by entity staff on commercial or charter aircraft)	Total vehicle travel associated with entity operations (1,000 km)		n/a	n/a	n/a
T(opt2) Greenhouse gas emissions from vehicle fleet (t CO2-e per 1,000 km)	Total vehicle travel associated with entity operations (1,000 km)		n/a	n/a	n/a
T(opt2) Greenhouse gas emissions from vehicle fleet (t CO2-e per 1,000 km)	t CO2-e per 1,000 km		n/a	n/a	n/a

Total Energy Use					
E1 Total energy usage from fuels, including stationary fuels (F1) and transport fuels (T1) (MJ)	Total energy usage from stationary fuels (F1) (MJ)		36023253.9	35433296.2	38063609.4
	Total energy usage from transport (T1) (MJ)		4248446.8	6199883	4183003.4
	Total energy usage from fuels, including stationary fuels (F1) and transport fuels (T1) (MJ)		**40271700.7**	**41633179.2**	**42246612.8**
E2 Total energy usage from electricity (MJ)	Total energy usage from electricity (MJ)		3915900.04	19483751.42	42282749.82
E3 Total energy usage segmented by renewable and non-renewable sources (MJ)	Renewable		3915899.4	3630639.71	7931927.92
	Non-renewable (E1 + E2 - E3 Renewable)		40271701.34	57486290.9	76597434.7
E4 Units of Stationary Energy used normalised: (F1+E2)/ normaliser	Energy per unit of Aged Care OBD (MJ/Aged Care OBD)		1767.61	3305.34	3305.34
	Energy per unit of LOS (MJ/LOS)		368.15	528.65	740.36
	Energy per unit of bed-day (LOS+Aged Care OBD) (MJ/OBD)		304.69	429.62	604.88
	Energy per unit of Separations (MJ/ Separations)		983.98	1397.94	2042.35
	Energy per unit of floor space (MJ/m2)		1015.79	1396.74	2043.5
Water Use					
W1 Total units of metered water consumed by water source (kL)	Potable water (kL)		91434.78	90083.04	95665.44
	Total units of water consumed (kL)		**91434.78**	**90083.04**	**95665.44**
W2 Units of metered water consumed normalised by FTE, headcount, floor area, or other entity or sector specific quantity	Water per unit of Aged Care OBD (kL/Aged Care OBD)		4.04	3.76	3.93
	Water per unit of LOS (kL/LOS)		0.84	0.86	0.88
	Water per unit of bed-day (LOS+Aged Care OBD) (kL/OBD)		0.69	0.7	0.72
	Water per unit of bed-day (LOS+Aged Care OBD) (kL/OBD)		0.69	0.7	0.72
	Water per unit of floor space (kL/m2)		2.32	2.29	2.43

Waste and Recycling					
WR1 Total units of waste disposed of by waste stream and disposal method (kg)	Landfill (total)	General waste - compactors	229972.99	328267.58	329380
		General waste - skips	81355.5	64165.5	60943.5
	Offsite Treatment	Clinical waste - incinerated	4957.13	5040.22	5056.03
		Clinical waste - sharps	7465.78	9143.52	9310.99
		Clinical waste - treated	71671.18	77094.82	77497.98
	Recycling/ recovery (disposal)	Cardboard	249192.99	198990	196267.5
		Commingled	295998.99	136114.07	136482.72
		Sterilization wraps	860.75	n/a	n/a
	Total units of waste disposed (kg)		**941475.35**	**818815.74**	**814938.73**
WR1 Total units of waste disposed of by waste stream and disposal method (%)	Landfill (total)	General waste	33.06	47.92	47.89
	Offsite treatment	Clinical waste - incinerated	0.52	0.61	0.62
		Clinical waste - sharps	0.79	1.11	1.142
		Clinical waste - treated	7.61	9.41	9.5
	Recycling/ recovery (disposal)	Cardboard	26.46	24.3	24.08
		Commingled	31.43	16.62	16.74
		Sterilization wraps	0.09	n/a	n/a
WR2 Percentage of office sites covered by dedicated collection services for each waste stream					
	Printer cartridges		n/a	n/a	n/a
	Batteries		n/a	n/a	n/a
	e-waste		n/a	n/a	n/a
	Soft plastics		n/a	n/a	n/a
WR3 Total units of waste disposed normalised by FTE, headcount, floor area, or other entity or sector specific quantity, by disposal method	Total waste to landfill per patient treated ((kg general waste)/PPT)		1.44	1.87	1.81
	Total waste to offsite treatment per patient treated ((kg offsite treatment)/PPT)		0.39	0.43	0.42
	Total waste recycled and reused per patient treated ((kg recycled and reused)/PPT)		2.53	1.6	1.54

WR4 Recycling rate (%)	Weight of recyclable and organic materials (kg)		546052.74	335104.07	332750.22
	Weight of total waste (kg)		941475.35	818815.74	814938.73
	Recycling rate (%)		**57.99%**	**40.92%**	**40.83%**
WR5 Greenhouse gas emissions associated with waste disposal (t CO2-e)	Waste disposal emissions (t CO2-e)		511.96	626.7	624.71

All Department of Health funded high-value redevelopment projects have an Environmentally Sustainable Design (ESD) allowance included within the overall project budget.

During the design phase of the high-value project, a consultant presents ESD initiatives for the consideration of the project team. These ESD proposals are evaluated for suitability by GV Health and are implemented as appropriate within the respective high-value projects.

As an example, "chilled-beams" were introduced as the means of heating and cooling within the new inpatient rooms of the Stage 1 Redevelopment. This particular ESD initiative has delivered a comfortable climate for patients while providing long-term energy savings for GV Health.

While GV Health does not routinely procure office buildings, any prospective new leases are evaluated under several key criteria including energy efficiency. In this regards a Green Lease Schedule may be a differentiating factor with leases that are otherwise considered equal with the other key selection criteria.

With the assistance of the Victorian Health Building Authority, National Australian Built Environment Rating System (NABERS) ratings are performed on an annual basis for all hospital sites. The energy and water consumption are scrutinised to determine the appropriate NABERS ratings, and these certificates are displayed proximal to the main entrances of the respective GV Health sites.

All infrastructure or upgrades valued at over $1 million are designed by consultants with energy efficiency being a key consideration of these delivered projects. The environmental performance of these projects is guided by the Victorian Health Building Authority Guidelines for sustainability in healthcare capital works, which set minimum design targets and standard practice sustainability requirements.

SOCIAL PROCUREMENT FRAMEWORK

Description		Number	$
Aggregate spend			
All suppliers	Number of suppliers engaged	1,845	
	Total spend with suppliers		$215,416,157.59
Social benefit suppliers	Number of social benefit suppliers	9	
	Total spent with social benefit suppliers		$92,545.77
SPF Objective: Opportunities for Victorian Aboriginal people			
SBF Outcome: Purchasing from Victorian Aboriginal businesses	Number of Victorian Aboriginal businesses engaged	2	
	Total expenditure with Victorian Aboriginal businesses (excl. GST)		$899.00
SPF Objective: Opportunities for Victorians with disability			
SBF Outcome: Purchasing from Victorian social enterprises led by a mission for people with disability and led by Australian Disability Enterprises	Metric 3: Number of Victorian Social Enterprises led by a mission for people with disability and Australian Disability Enterprises engaged	1	
	Metric 4: Total expenditure with Victorian social enterprises led by a mission for people with disability and Australian Disability Enterprises (excl. GST)		$15,146.82
SPF Objective: Opportunities for Victorian priority jobseekers			
SBF Outcome: Purchasing from Victorian social enterprises led by a mission for job readiness and employment of Victorian priority jobseekers	Metric 5: Number of Victorian social enterprises led by a mission for job readiness and employment of Victorian priority jobseekers engaged	0	
	Metric 6: Total expenditure with Victorian social enterprises led by a mission for job readiness and employment of Victorian priority jobseekers (excl. GST)		0
SPF Objective: Sustainable Victorian social enterprises and Aboriginal businesses			
SBF Outcome: Purchasing from Victorian social enterprises and Aboriginal businesses	Metric 7: Number of Victorian social enterprises engaged	6	
	Metric 8: Total expenditure with Aboriginal social enterprises (excl. GST)		$76,499.95
	Metric 9: Number of Victorian Aboriginal businesses engaged	2	
	Metric 10: Total expenditure with Victorian Aboriginal businesses (excl. GST)		$899.00

Definitions	
Victorian Aboriginal business	A Victorian Aboriginal business that is: 1. registered with Kinaway; or 2. registered with Supply Nation and has operations in Victoria.
Victorian social enterprise led by a mission for people with disability (Group 1)	A Victorian social enterprise certified by Social Traders, and operates and has business premises in Victoria.
Victorian social enterprise led by a mission for people with disability (Group 2)	A Victorian social enterprise (led by a mission for people with disability) listed on the Map for Impact. Note that the Map for Impact website was being hosted by Swinburne University and has been discontinued as of 30 June 2023. DGS, however, still retains the underlying data, from which this tool has been constructed.
Australian Disability Enterprise (ADE)	ADEs are partly funded by the Commonwealth Government to provide supported employment for people with disability. They are listed on the BuyAbility website.
Social enterprise led by a mission for one of the priority disadvantaged cohorts (Group 1)	A Victorian social enterprise certified by Social Traders, and operates and has business premises in Victoria. Priority disadvantaged cohorts are:—long-term unemployed;—disengaged youth;—single parents;—migrants, refugees and asylum seekers; and—workers in transition.
Social enterprise led by a mission for one of the priority disadvantaged cohorts (Group 2)	A Victorian social enterprise (led by a mission for one of the priority disadvantaged cohorts) listed on the Map for Impact. Note that the Map for Impact website was being hosted by Swinburne University and has been discontinued as of 30 June 2023. DGS, however, still retains the underlying data, from which this tool has been constructed.
Social enterprise (Group 1)	A business certified by Social Traders.
Social enterprise (Group 2)	All Victorian social enterprises listed on the Map for Impact. Note that the Map for Impact website was being hosted by Swinburne University and has been discontinued as of 30 June 2023. DGS, however, still retains the underlying data, from which this tool has been constructed.

EMERGENCY PROCUREMENT

Nil reports

INFORMATION AND COMMUNICATION TECHNOLOGY EXPENDITURE

The total ICT expenditure during 2025/26 was $9.74 million (excluding GST) with the details shown below:

Business as usual (BAU) ICT expenditure	Non-Business as Usual (non-BAU) ICT expenditure		
Total (excluding GST) $000	Total = Operational expenditure and Capital Expenditure (excluding GST) $000	Operational expenditure (excluding GST) $000	Capital expenditure (excluding GST) $000
8,574	1,168	218	950

CONSULTANCIES

DETAILS OF CONSULTANCIES (UNDER $10,000)

In 2025/26, there were no consultancies where the total fees payable to the consultants were less than $10,000.

DETAILS OF CONSULTANCIES (VALUED AT $10,000 OR GREATER)

In 2025/26, there were two consultancy where the total fees payable to the consultants were $10,000 or greater. The total expenditure incurred during 2025/26 in relation to these consultancies is $198,880 (excluding GST).

Consultant	Purpose of consultancy	Start Date	End Date	Total approved project (exc. GST)	Expenditure 2023–24 (exc. GST)	Future Expenditure (exc. GST)
The Trustee for Armour Finance Trust	Consultation services - Board presentation	Nov 2025	Dec 2025	$10,000	$10,000	$-
Impact collaborative Pty Ltd	To undertake a co-design approach to deliver the Hume network clinical service plan, a region wide workforce plan and identify step closer care pathways in priority clinical streams.	Feb 2026	July 2026	$403,000	$188,880	$214,720

REVIEWS AND STUDY EXPENDITURE

During 2025/26, there was one review undertaken with the total cost of $188,880 ex. GST. Details of the review are outlined below.

Names of the review (portfolio(s) and output(s)/agency responsible)	Reasons for review/study	Terms of reference/scope	Anticipated Out-comes	Estimated cost for the year (excl. GST)	Final cost completed (exc. GST)	Publicly available (Y/N) and URL
Impact Collaborative Pty Ltd	Clinical Service Plan on behalf of the Hume Local Service Network	The Hume Local Health Service Network Clinical Service Plan, Mental Health Service Plan, Workforce Plan and identification of Step Closer Care Pathways	Delivery of a Clinical Services Plan for the Hume Local Health Service Network	$188,880	$443,990	N

ADDITIONAL INFORMATION AVAILABLE ON REQUEST

In compliance with the requirements of the Standing Directions 2018 under the *Financial Management Act 1994*, details in respect of the items listed below have been retained by the health service and are available on request to the relevant Ministers, Members of Parliament and the public, subject to the provisions of the *Freedom of Information Act 1982*.

The following information must be retained and made available upon request:

A. a statement that declarations of pecuniary interests have been duly completed by all relevant officers;

B. details of shares held by a senior officer as nominee or held beneficially in a statutory authority or subsidiary;

C. details of publications produced by the entity about itself, and how these can be obtained;

D. details of changes in prices, fees, charges, rates, and levies charged by the entity;

E. details of any major external reviews carried out on the entity;

F. details of major research and development activities undertaken by the entity;

G. details of overseas visits undertaken including a summary of the objectives and outcomes of each visit;

H. details of major promotional, public relations and marketing activities undertaken by the entity to develop community awareness of the entity and its services;

I. details of assessments and measures undertaken to improve the occupational health and safety of employees;

J. a general statement on industrial relations within the entity and details of time lost through industrial accidents and disputes;

K. a list of major committees sponsored by the entity, the purposes of each committee and the extent to which the purposes have been achieved; and

L. details of all consultancies and contractors including:

i. consultants/contractors engaged;

ii. services provided; and

iii. expenditure committed to for each engagement

This information is available on request from (example):

In writing:

FOI Officer – GV Health

Graham St, Shepparton, 3630

By email:

freedomofinformation@gvhealth.org.au

FINANCIAL SUMMARY

FINANCIAL AND SERVICE PERFORMANCE REPORTING

	2025	2024	2023	2022	2021
	$'000	$'000	$'000	$'000	$'000
Operating result*	**28**	**49**	**(38,380)**	**335**	**406**
Total revenue	522,488	481,988	432,499	459,355	443,217
Total expense	(534,531)	(493,117)	(474,751)	(443,098)	(401,387)
Net result from transactions	**(12,043)**	**(11,128)**	**(42,252)**	**16,257**	**41,830**
Total other economic flows	2,293	(419)	459	(2,421)	1,681
Net result	**(9,750)**	**(11,547)**	**(41,793)**	**13,836**	**43,511**
Total assets	499,661	508,194	527,386	501,768	434,761
Total liabilities	(144,258)	(143,738)	(151,381)	(142,315)	(125,271)
Net assets / total equity	**355,403**	**364,456**	**376,005**	**359,453**	**309,490**

The operating result is the result for which GV Health is monitored in the Statement of Priorities.

* The impact of the State Supply Arrangements, are excluded from the operating result.

RECONCILIATION BETWEEN NET RESULT FROM TRANSACTIONS TO THE STATEMENT OF PRIORITIES OPERATING RESULT

	2025	2024	2023	2022	2021
	$'000	$'000	$'000	$'000	$'000
Operating result*	**28**	**49**	**(38,380)**	**335**	**406**
Capital purpose income	15,730	16,835	20,309	39,588	60,954
Specific income	N/A	N/A	N/A	121	N/A
COVID-19 state supply arrangements	N/A	265	280	2,062	4,710
- Assets received free of charge or for nil consideration under the state supply					
State supply items consumed up to 30 June 2021	(53)	(107)	(455)	(1,908)	(3,856)
Assets received free of charge	N/A	269	13	N/A	436
Expenditure for capital purpose	(2,962)	(3,602)	(4,476)	(5,421)	(2,898)
Depreciation and amortisation	(24,691)	(24,753)	(19,424)	(18,454)	(17,875)
Finance costs	**(95)**	**(85)**	**(119)**	**(66)**	**(47)**
Net result from transactions	**(12,043)**	**(11,128)**	**(42,252)**	**16,257**	**41,830**

* The impact of the State Supply Arrangements, are excluded from the operating result.

FINANCIAL AND SERVICE PERFORMANCE REPORT

FINANCIAL PERFORMANCE AND CAPITAL INVESTMENT

FY2026 was a year of significant investment and continued service growth, with GV Health committing $34 million to capital infrastructure and service enhancements that will strengthen healthcare delivery across the region. These investments reflect our commitment to modernising facilities, expanding capacity, supporting our workforce, and meeting growing community demand.

Major projects delivered or progressed during the year included the new Staff Accommodation Building, the PET Scanner project, solar energy installations across the Shepparton campus, Building C refurbishment works, the relocation of the Infant, Child and Youth Mental Health and Wellbeing Service to a purpose-designed facility, and continued investment in digital and information technology infrastructure.

Despite ongoing financial pressures across the health sector, GV Health achieved a statutory operating surplus of $0.028 million against a budgeted break-even position and generated $13 million in net cash inflows from operating activities. The organisation maintained a substantial net asset base of $355 million, providing a strong platform to support future service delivery and strategic investment. Cash holdings decreased from $79.126 million to $59.438 million, primarily reflecting the substantial capital investment undertaken during the year.

SERVICE GROWTH AND FUNDING

Demand for healthcare services continued to increase throughout FY2026. Emergency Department presentations rose by 4.2%, while Acute, Sub-Acute and Mental Health separations increased by 3.1%. This growth contributed to GV Health achieving 103% of its National Weighted Activity Unit (NWAU) target and supported increased Department of Health funding through activity-based funding arrangements.

The continued growth in activity highlights both the increasing healthcare needs of the region and GV Health's ability to respond effectively to community demand.

WORKFORCE INVESTMENT

Employee benefits remained the organisation's largest expenditure category, representing approximately 67% of total expenses. Employment costs increased by 11.3% during FY2026 as GV Health continued to invest in attracting, retaining and supporting a highly skilled workforce in a challenging healthcare labour market.

This investment was essential to maintaining service capacity, responding to increasing activity levels and ensuring the ongoing delivery of safe, high-quality care.

FINANCIAL POSITION

The organisation recorded a net deficit of $9.750 million, including the impacts of capital funding, depreciation and other accounting adjustments.

Total equity decreased by $9.054 million during the year, with the impact of the deficit largely offset by transfers relating to PET Scanner funding and other donated funds into Special Purpose Fund reserves.

While financial pressures across the health sector continue to create challenges, GV Health remains focused on responsible financial stewardship, carefully balancing financial sustainability with ongoing investment in strategic infrastructure, workforce capability and service delivery to meet the needs of our growing community.

SIGNIFICANT EVENTS OCCURRING AFTER BALANCE DATE

There were no events occurring after the balance sheet date.

STATEMENT OF PRIORITIES

In 2025–26, GV Health contributed to the achievement of the Victorian Government's commitments by:

Innovate andimprove access and care

We aim for the best patient experience and care outcomes by assuring safe practice, leadership of safety, an engaged and capable workforce, and continuing to improve and innovate care.

Goals	Health Service Deliverables	Achievements/ Outcomes
Align with the Victorian Clinical Governance Framework to strengthen clinical governance systems, ensuring safe, high-quality care.	Demonstrate high quality care in which consumer engagement and input is actively sought, facilitated and used to drive system change to improve consumer experience and outcomes	**Status: Achieved** During 2025/26, GV Health delivered a range of strategic and continuous improvement initiatives to enhance patient, consumer and resident outcomes. Key achievements included evaluating and revitalising the Your Experience, Our Priority consumer feedback program, implementing its next phase at Euroa Hospital and GV Health Ward U3, progressing major projects in mental health in partnership with Safer Care Victoria to deliver improved consumer experience and outcomes, commencement of GV Area Mental Health and Wellbeing Services Associate Director Lived and Living Experience Workforce (LLEW) and expansion of Mental Health LLEW, and driving improvements in residential aged care services informed by Resident Experience Survey results.
	Ensure that health service reporting, reviews and decision-making are underpinned by a safety culture and systems that are transparent, accurate and fair for staff and consumers.	**Status: Achieved** GV Health strengthened transparency, accountability and consumer participation in governance during 2025/26. Key initiatives included increasing consumer representation on governance committees, establishing the Euroa Hospital Community Reference Group, reintroducing Executive Leadership Rounding, and aligning feedback and reporting processes with the requirements of the new Aged Care Act and whistleblower protections. These initiatives improved engagement between leaders, staff and consumers, and strengthened community input into service planning and decision-making.
	Health services are able to show evidence of a comprehensive training program approach that includes performance management, accountability, and continuous improvement.	**Status: Achieved** GV Health maintained a structured approach to workforce training, performance management and continuous improvement through delivery of clinical education programs, monitoring of mandatory training compliance, strengthened workforce management processes and progression of a senior medical staff leadership and engagement program. These activities supported workforce capability, reinforced accountability and contributed to a culture of continuous improvement across the organisation.
Improve access to timely emergency care by implementing system-wide patient flow strategies that reduce emergency department wait times and improve ambulance-to-hospital transfer times.	Implement all relevant standards outlined in the Standards for Safe and Timely Ambulance and Emergency Care (STAEC) for Victorians and the accompanying Implementation Guide.	**Status: Achieved** GV Health progressed implementation of the Standards for Safe and Timely Ambulance and Emergency Care through a range of patient flow initiatives. Key achievements included establishment of the Patient Flow and Access Unit, expansion of flexible bed capacity, improved utilisation of the Transit Lounge and commencement of direct admission pathways. These initiatives supported more timely access to care and improved patient movement through acute services. Work will continue through the Timely Emergency Care (TEC) 2026 program to embed and sustain these improvements.

Goals	Health Service Deliverables	Achievements/ Outcomes
Maintain a commitment to delivering equitable and timely access to planned care and drive reform in alignment with the Planned Surgery Reform Blueprint.	Implement and scale theatre optimisation initiatives in planned surgery, for example same-day surgery and same-day surgery by default models of care, criteria-led discharge, monitoring of theatre measures, and high-throughput approaches such as high-intensity theatre lists.	**Status: Achieved** GV Health expanded same-day surgery models of care to improve patient access and optimise theatre capacity. This included embedding same-day hernia surgery as standard practice and implementing same-day laparoscopic gallbladder surgery. These changes reduced the need for overnight hospital stays, improved patient experience and aligned with Safer Care Victoria's Expanding Day Surgery recommendations.
	Proactively manage planned surgery and specialist clinics (or outpatients) waitlists, for example validating and supporting patients into optimal care pathways such as evidence-based alternatives to surgery and optimisation pathways. A particular focus should be applied to long-waiting patients and priority population groups (for example, Aboriginal and Torres Strait Islander patients and under-18 patients).	**Status: Achieved** GV Health improved access to planned surgery and specialist care through initiatives that supported patients into more appropriate and timely care pathways. This included establishment of an Irritable Bowel Syndrome ultrasound clinic and expansion of same-day surgery models. Together, these initiatives improved access to care, supported more efficient use of theatre capacity and contributed to improved management of planned surgery and specialist clinic demand.
Support the implementation of the "Next Phase of Reform" to deliver inclusive, personalised, compassionate, integrated mental health and wellbeing care in the community.	Progress mental health reform: Implement mental health services per department guidelines, and engage in reform related initiatives to improve access to community mental health services, crisis reforms, headspace integration, youth and adolescent inpatient care, catchment removal as well as infant, child and youth age streaming.	GV Health continued to progress mental health reform through implementation of the Greater Shepparton, Strathbogie and Moira Mental Health and Wellbeing Local model, completion of the YPARC Centre and planning for the future GV Health Mental Health Precinct. Appointment of a community service organisation to operate the YPARC service also progressed during the year. These initiatives strengthened regional service integration and expanded capacity to support access to mental health care.
	Partner with Safer Care Victoria in one or more mental health improvement programs: elimination of restrictive intervention, improving sexual safety, implementation of the zero suicide framework and reducing compulsory treatment.	GV Health continued the partnership with Safer Care Victoria to progress initiatives focused on reducing compulsory treatment, reducing restrictive practices, improving sexual safety and progressing implementation of the Zero Suicide Framework. Participation in statewide learning, coaching and improvement activities supported ongoing improvements in the safety and quality of mental health services across GV Health. Planning for the future Mental Health precinct has a focus on providing infrastructure that supports embedding of practices aligned to these initiatives.

Goals	Health Service Deliverables	Achievements/ Outcomes
	Progress partnerships, whether through a formal partnership, MoU or exchange of letters, with local community based mental health services (including Mental Health and Wellbeing Locals, Headspace and other local NGO providers) and deliver initiatives that align with the objectives of the Mental Health and Wellbeing Act 2022, and in accordance with the priorities outlined in Victoria's next phase of reform for Mental Health and Wellbeing.	**Status: Achieved** GV Health strengthened partnerships with local, regional and statewide mental health service providers to improve access to integrated mental health and wellbeing support. Key partnerships included the Greater Shepparton, Strathbogie and Moira Mental Health and Wellbeing Local, Wellways, Austin Health and Turning Point. These collaborations improved coordination between services and expanded access to community-based mental health care across the region.

Prudent, sustainable and effective use of resources

We are innovative and resourceful in balancing improved patient care, operational performance, and system management to ensure a financially secure health system. We invest in a skilled and future-ready workforce, maintaining a modern, safe, and resilient healthcare system for all Victorians.

Goals	Health Service Deliverables	Achievements/ Outcomes
Develop and implement initiatives to strengthen financial sustainability. By delivering sustainable, responsible budgets, we can ensure a well-managed, viable, and sustainable health system for the future.	Deliver the key initiatives outlined in the Budget Action Plan within Government parameters.	**Status: Achieved** GV Health implemented an Efficiency Initiatives Plan focused on strengthening financial planning, managing costs and improving operational efficiency. Key initiatives included enhanced financial forecasting, targeted cost-control measures and workforce optimisation, including conversion of agency and locum staffing to permanent roles. These initiatives supported financial sustainability and positive operating budget performance, and the continued delivery of patient-facing services.
	Utilise data analytics and performance metrics to identify areas of inefficiency and waste and make evidence-based decisions to improve financial sustainability and operational performance.	**Status: Achieved** GV Health strengthened data analytics and performance reporting capability to support evidence-based decision-making and operational improvement. Key achievements included the establishment of a dedicated Analytics and Performance Unit to establish pathways towards improved access to clinical and operational data, expanded use of dashboards and scorecards, and enhanced reporting and governance processes. These initiatives improved organisational oversight and in conjunction with our data reporting team enhanced service improvements and efficiency initiatives across the health service.

Goals	Health Service Deliverables	Achievements/ Outcomes
	Use funding efficiently and effectively to optimise patient facing services. Undertake programs to reduce the cost of service delivery, improve safety, capacity and reduce unnecessary waiting.	**Status: Ongoing** GV Health implemented targeted financial and operational improvement initiatives to support the efficient use of resources and maximise investment in patient-facing services. This included stronger forecasting processes, cost-control measures and workforce efficiency initiatives – in particular, a reduction in the use of contingent labour and ongoing reduction of the organisation's vacancy rate. Together, these activities strengthened financial oversight, supported service capacity and contributed to sustainable service delivery.

A stronger workforce

We strive to foster an equitable, skilled and supported workforce that builds professional capabilities to meet current and future roles.

Goals	Health Service Deliverables	Achievements/ Outcomes
Position Victoria as a leader in employee experience, capability, and capacity by focusing on future roles and professional development in line with the Victorian Health Workforce Strategy to ensure a regenerative and sustainable workforce.	Implement processes to sustain workforce supply and fulfill obligations, including those under the Gender Equality Act 2020 by improving employee experience in leadership, health and safety, flexibility, career development, and agility to ensure safe, high-quality care.	**Status: Achieved** GV Health strengthened workforce sustainability through initiatives delivered by its Intensive Workforce Support Program, targeted leadership development, succession planning, workforce expansion and implementation of initiatives within the Diversity, Equity and Inclusion Workplan and Gender Equality Action Plan. Workforce stability improved during the year, with vacancy rates reduced to below 7%. These activities enhanced leadership capability and supported delivery of safe, high-quality care.
	Collaborate with the department to improve workforce data analytics, generate actionable insights, and enhance strategic planning.	**Status: Achieved** Status: Achieved GV Health collaborated with the Department of Health and regional health service partners to strengthen workforce analytics capability and support workforce planning across the Hume Network. Key achievements included participation in workforce planning initiatives, use of the Department's Workforce Dashboard and development of workforce data capability, including as part of the Hume Local Health Service Network's workforce planning initiatives. These activities improved access to workforce information and supported more informed workforce planning and decision-making.
	EA7 LPHUs manage and deliver local public health responses to integrated notifiable conditions—including COVID-19—within their catchment.	**Status: Achieved** GVPHU has managed all notifications that it has received across a range of 80 conditions within acceptable timeframes as defined by statewide protocols (and generally responded much more rapidly than required). Of note, the team has adapted well in responding to a range of novel outbreak situations across the catchment, including avian influenza, anthrax, brucellosis, japanese encephalitis, and measles.

Improving Aboriginal health and wellbeing

Strengthen cultural safety in Victoria's health service system by fostering strong connections to Aboriginal culture, creating a holistic, accessible, and empowering health system.

Goals	Health Service Deliverables	Achievements/ Outcomes
Enhance Delivery and Access to Culturally Safe Services, fostering strong connections to culture. Address racism and provide Aboriginal people with culturally safe healthcare and referral pathways between mainstream and community-controlled health services.	Deliver high-quality cultural safety training to all executives and staff using independent, expert, community-controlled organisations or a registered Aboriginal business.	**Status: Achieved** GV Health continued implementation of mandatory Aboriginal Cultural Safety Training delivered by an independent Aboriginal organisation. As at April 2026, 94 per cent of staff had completed the training. The program strengthened cultural safety capability across the organisation and supported more culturally responsive care for Aboriginal and Torres Strait Islander patients, families and communities.
	Health service executives and senior leaders establish and maintain strong, ongoing partnerships with Aboriginal community-controlled organisations and/or recognised Aboriginal leaders within their local catchments. These partnerships must be based on regular, proactive engagement that prioritises the voices, self-determined priorities, and cultural knowledge of Aboriginal communities in the design, delivery, and evaluation of health and wellbeing services.	**Status: Achieved** Status: Achieved GV Health strengthened partnerships with Aboriginal community-controlled organisations through ongoing collaboration with the Rumbalara Aboriginal Co-operative and other Aboriginal stakeholders. Key achievements included formalisation of the partnership between GV Health and Rumbalara through a new memorandum of understanding, engagement with the Kaiela Institute, Algabonyah Research and Impact Centre, and Munarra Centre to establish stronger First-Nations-led health research initiatives in the region, expansion of outreach and navigation services, development of a Cultural Safety Plan, growth of the Aboriginal Liaison workforce and establishment of a Community of Practice. These initiatives strengthened community engagement and supported more culturally responsive models of care.
	Ensure culturally appropriate systems for identifying Aboriginal and Torres Strait Islander patients and implement responsive discharge plans and referral pathways.	**Status: Achieved** GV Health strengthened systems and practices to better support Aboriginal and Torres Strait Islander patients. Key initiatives include review of the Aboriginal Health dashboard to better identify trends in hard to change indicators, reporting of consumers identifying as Aboriginal for consumers leaving ED without being seen and following up with these consumers to identify any changes required to support culturally appropriate systems to reduce the gap between Aboriginal and non-Aboriginal consumers leaving ED without being seen. These activities improved patient identification, strengthened cultural safety and increased Aboriginal community input into service planning and design.

Moving from Competition to Collaboration

We are committed to transforming Victoria's health system by partnering with care providers and health services to share knowledge, information, and resources.

Goals	Health Service Deliverables	Achievements/ Outcomes
Collaborate within the Local Health Service Network to build a more integrated health system, with better access and experience for patients, strengthened workforce, consistently high-quality care, and more sustainable healthcare delivery.	Meet all objectives agreed to in the Local Health Service Network Statement of Expectations across priority areas (access, equity and flow, workforce, safety and quality, and shared services).	**Status: Achieved** The Hume Local Health Service Network successfully achieved all Statement of Expectations objectives across access, equity and flow, workforce, safety and quality, and shared services. Strong performance was supported by the recruitment of key staff, with any project delays appropriately communicated to and endorsed by the Department of Health. The Network established effective governance and collaboration arrangements through active engagement of member Chief Executive Officers and Board Chairs, enabling system-focused decision-making. Following extensive consultation, the Network finalised its 2026–2028 Strategy, providing a clear roadmap to strengthen collaboration, improve equitable access, and enhance the quality, sustainability, effectiveness and efficiency of health services across Hume region.

PERFORMANCE PRIORITIES

Key Performance Measure	Target	Outcome
Infection prevention and control		
Percentage of healthcare workers immunised for influenza	94%	94%
Continuing care		
Average change in the functional independence measure (FIM) score per day of care for rehabilitation separations	≥0.645	0.696
Adverse events		
Percentage of reported sentinel events for which a root cause analysis (RCA) report was submitted within 30 business days from notification of the event	All RCA reports submitted within 30 business days	100%
Aged care		
Public sector residential aged care services overall star rating	Minimum rating of 3 stars	100%
Patient experience		
Percentage of patients who reported positive experiences of their hospital stay	95%	92.6%
Aboriginal Health		
The gap between the number of Aboriginal patients who discharged against medical advice[1] compared to non-Aboriginal patients	0%	2%
The gap between the number of Aboriginal patients who 'did not wait' presenting to hospital emergency departments non-Aboriginal patients	0%	4%
Mental Health Patient Experience		
Percentage of consumers who rated their overall experience with a service in the last three months as positive	80%	61.5%
Percentage of consumers/families/carers reporting a 'very good' or 'excellent' overall experience of the service	80%	38.9%
Percentage of families/carers who report they 'always' or 'usually' felt their opinions as a carer were respected	90%	61.1%
Percentage of mental health consumers reporting they 'usually' or 'always' felt safe using this service.	90%	61.1%
Mental Health follow-ups, readmissions, and seclusions		
Percentage of consumers followed up within 7 days of separation—inpatient.	88%	76%
Percentage of consumers re-admitted within 28 days of separation—inpatient.	<14%	13%
Rate of seclusion episodes per 1,000 occupied bed days - inpatient	≤6	3.5

All data published in annual reports is accurate at the time of publishing. Data may change following audit and data verification, which may not be finalised at the time of publishing.

STRONG GOVERNANCE, LEADERSHIP, AND CULTURE

Key Performance Measure	Target	Outcome
People matter survey – Percentage of staff with an overall positive response to safety culture survey questions.	80%	51%

**Changes to the 2025-26 Health Sector People Matter Survey has affected the 'Percentage of staff with an overall positive response to safety culture survey questions' measure. Historical results are not directly comparable and should be interpreted with consideration of a break in the time series*
Timely access to care

TIMELY ACCESS TO CARE

Key Performance Measure	Target	Outcome
Planned Surgery		
Percentage of urgency category 1 planned surgery patients admitted within 30 days.	100%	100%
Percentage of all planned surgery patients admitted within the clinically recommended time	94%	86.7%
Number of patients admitted from the planned surgery waiting list	3,118	3,210
Percentage of patients on the waiting list who have waited longer than the clinically recommended time for their respective triage category	16.7%	14.6%
Optimisation of surgical inpatient length of stay (LOS), including through the use of virtual and home-based pre- and post-operative models of care	25% proportional improvement from prior year	14.7%
Optimisation of surgical inpatient length of stay (LOS), including through the use of virtual and home-based pre- and post-operative models of care	Reduction in average LOS for surgical patients by 2% from prior year	1.34%
Emergency Care		
Percentage of patients transferred from ambulance to emergency department within 40 minutes	8% improvement from the same time last year	Not met
Number of emergency patients with a length of stay in the ED greater than 24 hours	Zero	147
Average ED length of stay (LOS) for admitted patients, in minutes	Avg LOS <414 minutes or, if not met, a 5% improvement from the same time last year	744
Average ED length of stay (LOS) for non-admitted patients, in minutes	Avg LOS <240 minutes or, if not met, a 3% improvement from the same time last year	Not met
Mental Health		
Percentage of mental health-related emergency department presentations with a length of stay of less than 4 hours	65%	40%
Percentage of departures from emergency departments to a mental health bed within 8 hours	80%	72%
Number of admitted mental health occupied bed days	7,582	7,464
Number of community mental health service hours	52,410	45,114
Specialist Clinics		
Percentage of patients referred by a GP or external specialist who attended a first appointment within the recommended timeframe	95%	86.3%
Home Based Care		
Percentage of admitted bed days delivered at home	7.4%	6.6%

[2] Differential targets have been set for health services to encourage and recognise incremental improvement towards the overall statewide target. The overall statewide target remains 80% or a 3% improvement from the same time last year with progress expected towards 90%.

FINANCIAL AND SERVICE PERFORMANCE REPORTING

TIMELY ACCESS TO CARE EFFECTIVE FINANCIAL MANAGEMENT

Key Performance Measure	Target	Outcome
Operating result ($M)	0.00	0.03m
Adjusted current asset ratio	0.7 or 3% improvement from health service base target	0.73
Variance between forecast and actual Net result from transactions (NRFT) for the current financial year ending 30 June	Variance ≤ $250,000i	Achieved

All data published in annual reports is accurate at the time of publishing. Data may change following audit and data verification, which may not be finalised at the time of publishing.

FUNDING AND ACTIVITY

Funding type	2025/26 Activity Achievement
Consolidate Activity Funding	
Acute admitted, subacute admitted, emergency services, non-admitted NWAU	45,189
Acute admitted mental health NWAU	4,740
Acute Admitted	
Acute admitted TAC	152
Acute admitted DVA	100
Sub-Acute/Non-Acute, Admitted & Non-admitted	
Sub-Acute — DVA	16
Transition Care — Bed Days	7,791
Transition Care — Home Days	17,420
Aged Care	
Residential Aged Care	16,721
HACC	
Mental Health and Drug Services	
Mental Health Ambulatory	2,119
Mental Health Residential	5,886
Mental Health Subacute	4,474
Drug Services	2,214
Primary Health	
Community Health / Primary Care Programs	8,386
Small Rural	
Small rural mental health	2,245

All data published in annual reports is accurate at the time of publishing. Data may change following audit and data verification, which may not be finalised

ATTESTATIONS

at the time of publishing.

FINANCIAL MANAGEMENT COMPLIANCE

I, Michael Delahunty, on behalf of the Responsible Body, certify that Goulburn Valley Health has no Material Compliance Deficiency with respect to the applicable Standing Directions under the *Financial Management Act 1994* and Instructions.



Michael Delahunty
Board Chair
25 August 2026

DATA INTEGRITY

I, Matt Sharp certify that Goulburn Valley Health has put in place appropriate internal controls and processes to ensure that reported data reasonably reflects actual performance. Goulburn Valley Health has critically reviewed these controls and processes during the year.



Matt Sharp
Chief Executive
25 August 2026

CONFLICT OF INTEREST

I, Matt Sharp, certify that Goulburn Valley Health has put in place appropriate internal controls and processes to ensure that it has implemented a 'Conflict of Interest' policy consistent with the minimum accountabilities required by the VPSC. Declaration of private interest forms have been completed by all executive staff within Goulburn Valley Health and members of the board, and all declared conflicts have been addressed and are being managed. Conflict of interest is a standard agenda item for declaration and documenting at each executive board meeting.



Matt Sharp
Chief Executive
25 August 2026

INTEGRITY, FRAUD AND CORRUPTION

I, Matt Sharp, certify that Goulburn Valley Health has put in place appropriate internal controls and processes to ensure that integrity, fraud and corruption risks have been reviewed and addressed at Goulburn Valley Health during the year.



Matt Sharp
Chief Executive
25 August 2026

HEALTH SHARE VICTORIA PURCHASING POLICIES

I, Matt Sharp, certify that Goulburn Valley Health has put in place appropriate internal controls and processes to ensure that it has materially complied with all requirements set out in the Health Share Victoria (HSV) Purchasing Policies including mandatory HSV collective agreements as required by the *Health Services Act 1988* (Vic) and has critically reviewed these controls and processes during the year.



Matt Sharp
Chief Executive
25 August 2026

DISCLOSURE INDEX

The annual report of Goulburn Valley Health is prepared in accordance with all relevant Victorian legislation.
This index has been prepared to facilitate identification of the Department's compliance with statutory disclosure requirements.

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SD 5.2.1(a)	Compliance with Standing Directions	
SD 5.2.1(b)	Compliance with Model Financial Report	
Other disclosures as required by FRDs in notes to the financial statements (a)(b)	*Notes: References to FRDs have been removed from the Disclosure Index if the specific FRDs do not contain requirements that are in the nature of disclosure. Refer to the Model financial statements section (Part two) for further details.*	
FRD 11	Disclosure of Ex gratia Expenses	
FRD 103	Non-Financial Physical Assets	
FRD 110	Cash Flow Statements	
FRD 112	Defined Benefit Superannuation Obligations	
FRD 114	Financial Instruments – general government entities and public non-financial corporations	
Legislation		
Freedom of Information Act 1982 (Vic) (FOI Act)		18
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Local Jobs Act 2003		19
Financial Management Act 1994 (b) (as above)		41



FINANCIAL REPORT

2025-26

GV Health
Financial Report
How this report is structured

Goulburn Valley Health (GV Health) presents its audited Tier 2 general-purpose financial statements for the financial year ended 30 June 2026 in the following structure to provide users with information about GV Health's stewardship of the resources entrusted to it.

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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 GV Health 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 GV Health 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 the 25 August 2026.



Michael Delahunty
Board Chair
Goulburn Valley Health
25 August 2026



Matt Sharp
Chief Executive
Goulburn Valley Health
25 August 2026



Jason Wells
Chief Finance Officer
Goulburn Valley Health
25 August 2026

Independent Auditor's Report

Victorian Auditor-General's Office

To the Board of Goulburn Valley Health

Opinion	I have audited the financial report of Goulburn Valley Health (the health service) which comprises the: • balance sheet as at 30 June 2026 • comprehensive operating statement for the year then ended • statement of changes in equity for the year then ended • cash flow statement for the year then ended • notes to the financial statements, including material accounting policy information • board member's, accountable officer's and chief finance & accounting officer's declaration. In my opinion the financial report presents fairly, in all material respects, the financial position of the health service as at 30 June 2026 and their financial performance and cash flows for the year then ended in accordance with the financial reporting requirements of Part 7 of the *Financial Management Act 1994* and Australian Accounting Standards – Simplified Disclosures.
Basis for Opinion	I have conducted my audit in accordance with the *Audit Act 1994* which incorporates the Australian Auditing Standards. I further describe my responsibilities under that Act and those standards in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report. My independence is established by the *Constitution Act 1975.* My staff and I are independent of the health service in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to my audit of the financial report in Victoria. My staff and I have also fulfilled our other ethical responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.
Board's responsibilities for the financial report	The Board of the health service is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards – Simplified Disclosures and the *Financial Management Act 1994*, and for such internal control as the Board determines 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. In preparing the financial report, the Board is responsible for assessing the health service's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is inappropriate to do so.

Auditor's responsibilities for the audit of the financial report

As required by the *Audit Act 1994,* my responsibility is to express an opinion on the financial report based on the audit. My objectives for the audit are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

- identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the health service's internal control
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board
- conclude on the appropriateness of the Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the health service's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the health service to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.



Simone Bohan
as delegate for the Auditor-General of Victoria

MELBOURNE
28 August 2026

Comprehensive Operating Statement
GV Health
Financial Year Ended 30 June 2026

	Note	2026 $'000	2025 $'000
Revenue and income from transactions			
Revenue from contracts with customers	2.1(a)	300,863	266,105
Government grants	2.1(b)	200,634	195,887
Other sources of income	2.1(c)	20,991	19,996
Total revenue and income from transactions		**522,488**	**481,988**
Expenses from transactions			
Employee expenses	3.1(a)	(381,913)	(350,732)
Supplies and consumables	3.1(c)	(81,595)	(75,360)
Depreciation and amortisation		(24,691)	(24,753)
Other operating expenses	3.1(d)	(46,332)	(42,272)
Total expenses from transactions		**(534,531)**	**(493,117)**
Net result from transactions - net operating balance		**(12,043)**	**(11,129)**
Other economic flows included in net result			
Net gain/(loss) on sale of non-financial assets		974	303
Net gain/(loss) on financial instruments		(282)	(516)
Other gain/(loss) from other economic flows		1,601	(205)
Share of net profits/(losses) of joint entities, excluding dividends		-	(1)
Total other economic flows included in net result		**2,293**	**(419)**
Net result		**(9,750)**	**(11,548)**
Comprehensive result		**(9,750)**	**(11,548)**

This statement should be read in conjunction with the accompanying notes

Balance Sheet
GV Health
Financial Year Ended 30 June 2026

	Note	2026 $'000	2025 $'000
Financial assets			
Cash and cash equivalents	6.1	59,438	79,126
Receivables	5.1	22,702	24,652
Total financial assets		**82,140**	**103,778**
Non-financial assets			
Prepayments		3,244	2,846
Inventories		2,548	2,319
Property, plant and equipment	4.1	411,411	398,499
Intangible assets		318	752
Total non-financial assets		**417,521**	**404,416**
Total assets		**499,661**	**508,194**
Liabilities			
Payables	5.2	29,706	34,018
Contract liabilities		3,213	3,022
Borrowings		5,628	4,061
Employee benefits	3.1(b)	91,053	86,197
Other liabilities	5.3	14,658	16,439
Total liabilities		**144,258**	**143,737**
Net assets		**355,403**	**364,457**
Equity			
Property, plant and equipment revaluation surplus		200,503	200,503
Reserves		59,873	53,724
Contributed capital		47,885	47,189
Accumulated surplus		47,142	63,041
Total equity		**355,403**	**364,457**

This balance sheet should be read in conjunction with the accompanying notes.

Cash Flow Statement
GV Health
Financial Year Ended 30 June 2026

	Note	2026 $'000	2025 $'000
Cash flows from operating activities			
Receipts from Government		473,776	445,431
Commercial activity revenue received		16,883	13,550
GST received from ATO		16,526	14,421
Other receipts		28,339	22,928
Total receipts		**535,524**	**496,330**
Payments to employees		(345,125)	(305,049)
Payments for supplies and consumables		(86,603)	(123,144)
GST paid to ATO		(2,495)	(2,144)
Other payments		(88,482)	(65,079)
Total payments		**(522,705)**	**(495,416)**
Net cash flows from/(used in) operating activities		**12,819**	**914**
Cash flows from investing activities			
Proceeds from disposal/sale of non-financial assets		974	314
Purchase of non-financial assets		(33,618)	(12,443)
Capital donations and bequests received		1,005	550
Other capital receipts		2,209	1,693
Net cash flows from/(used in) investing activities		**(29,430)**	**(9,886)**
Cash flows from financing activities			
Capital contribution		696	-
Repayment of borrowings and principal portion of lease liabilities		(1,992)	(1,152)
Repayment of accommodation deposits		(4,293)	(3,631)
Receipt of accommodation deposits		2,475	5,366
Net movement of monies in trust		37	(339)
Net cash flows from/(used in) financing activities		**(3,077)**	**244**
Net increase/(decrease) in cash and cash equivalents held		**(19,688)**	**(8,728)**
Cash and cash equivalents at beginning of year		79,126	87,854
Cash and cash equivalents at end of year	6.1	**59,438**	**79,126**

This statement should be read in conjunction with the accompanying notes

Statement of Changes in Equity
GV Health
Financial Year Ended 30 June 2026

	Revaluation surplus $'000	General purpose reserve $'000	Restricted specific purpose reserve $'000	Contributed capital $'000	Accumulated surplus $'000	Total $'000
Balance at 1 July 2024	**200,503**	**53,759**	**2,509**	**47,189**	**72,045**	**376,005**
Net result for the year	-	-	-	-	(11,548)	(11,548)
Transfer from/(to) accumulated surplus	-	(2,165)	(379)	-	2,544	-
Balance at 30 June 2025	**200,503**	**51,594**	**2,130**	**47,189**	**63,041**	**364,457**
Net result for the year	-	-	-	-	(9,750)	(9,750)
Transfer from/(to) accumulated surplus	-	6,386	(237)	-	(6,149)	-
Contributed capital	-	-	-	696		696
Balance at 30 June 2026	**200,503**	**57,980**	**1,893**	**47,885**	**47,142**	**355,403**

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

Notes to the Financial Statements
GV Health
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 GV Health for the year ended 30 June 2026.

GV Health is a not-for-profit entity established as a public agency under the *Health Services Act 1988 (Vic).* 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.

Note 1.1: Basis of preparation

These financial statements are Tier 2 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 A*pplication of Tiers of Australian Accounting Standards* (FRD 101).

These general purpose financial statements have been prepared in accordance with the FMA 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

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 amounts presented in the financial statements have been rounded to the nearest thousand dollars. Minor discrepancies in tables between totals and sum of components are due to rounding.

The annual financial statements were authorised for issue by the Board of GV Health on 25 August 2026.

Note 1.2: Material accounting estimates and judgements

Management make estimates and judgements when preparing the financial statements.

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

Revisions to key 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

The financial statements include all the controlled activities of GV Health.

GV Health's principal address is:
Graham Street
Shepparton, Victoria 3630

Note 1.4: Economic dependency

GV Health is a public health service governed and managed in accordance with the *Health Services Act 1988* and its results form part of the Victorian General Government consolidated financial position. GV Health provides essential services and is predominantly dependent on the continued financial support of the State Government, particularly the Department of Health, and the Commonwealth funding via the National Health Reform Agreement (NHRA). The State of Victoria plans to continue GV Health's operations and on that basis, the financial statements have been prepared on a going concern basis.

Note 2: Funding delivery of our services

GV Health's overall objective is to provide quality health services that promote healthy communities and improve the quality of life of Victorians. GV Health is predominantly funded by grant funding for the provision of health service outputs. GV Health also receives income from the supply of services.

Note 2.1: Revenue and income from transactions

Structure

2.1 Revenue and income from transactions

Note 2.1: Revenue and income from transactions

	Note	2026 $'000	2025 $'000
Revenue from contracts with customers	2.1(a)	300,863	266,105
Government grants	2.1(b)	200,634	195,887
Other sources of income	2.1(c)	20,991	19,996
Total revenue and income from transactions		**522,488**	**481,988**

Note 2.1(a): Revenue from contracts with customers

	2026 $'000	2025 $'000
Government grants (State) - Operating	222,033	192,585
Government grants (Commonwealth) - Operating	56,245	54,456
Patient and resident fees	5,659	5,486
Private practice fees	43	28
Commercial activities	16,883	13,550
Total revenue from contracts with customers	**300,863**	**266,105**

How we recognise revenue from contracts with customers

Government grants

Revenue from government operating grants that are enforceable and contain sufficiently specific performance obligations are accounted for as revenue from contracts with customers under AASB 15.

In contracts with customers, the 'customer' is the funding body, who is the party that promises funding in exchange for GV Health's goods or services. GV Health'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 GV Health's revenue streams, with information detailed below relating to GV Health's material revenue streams:

Government grant	Performance obligation
Activity Based Funding (ABF) paid as National Weighted Activity Unit (NWAU)	NWAU is a measure of health service activity expressed as a common unit against which the national efficient price (NEP) is paid. The performance obligations for NWAU are the number and mix of admissions, emergency department presentations and outpatient episodes, and is weighted for clinical complexity. Revenue is recognised at point in time, which is when a patient is discharged.
Commonwealth Residential Aged Care Grants	Funding is provided for the provision of care in relation to aged care residents within facilities at GV Health. The performance obligations include provision of residential accommodations and care from nursing staff and personal care workers. Revenue is recognised at the point in time, when the service is provided within the residential aged care facility.
Dental Health Victoria Funding	The Victorian Government funds Dental Health Services Victoria (DHSV) to provide a dental health program to eligible Victorians. This includes the Smile Squad program that provides free dental care to all Victorian primary and secondary school students. Victorian public dental services are purchased by DHSV to meet the conditions of the Statement of Priorities (SoP) agreed between the Victorian Minister for Health and DHSV.

Note 2.1(a): Revenue from contracts with customers (continued)

Government grant	Performance obligation
Dental Health Victoria Funding (continued)	Services purchased by DHSV from agencies are for the provision of public oral health services that are of high value, preventive and health outcome focussed; and aligned with Government and DHSV policies, guidelines and strategic directions. The purchased services are to be provided to eligible Victorians and those participating in the Smile Squad program, with a targeted number of people to be given oral health care at a total cost measured in Dental Weighted Activity Units (DWAU). Revenue is recognised at the point in time, when the dental service is provided to the public.
Other Victorian and Commonwealth funding	GV Health receives various funding initiatives for the provision of health services from both the Victorian and Commonwealth The performance obligations are defined in accordance with the levels of activity agreed to within each grant agreement. Revenue is recognised at a point in time, when the service is provided.

Patient and resident fees

Patient and resident fees are charges incurred by patients for services they receive. Patient and resident fees are recognised under AASB 15 at a point in time when the performance obligation, the provision of services, is satisfied, except where the patient and resident fees relate to accommodation charges. Accommodation charges are calculated daily and are recognised over time, to reflect the period accommodation is provided.

Note 2.1(b): Government Grants

	2026 $'000	2025 $'000
Government grants (State) - Operating	188,450	182,996
Government grants (State) - Capital	12,184	12,891
Total Government Grants	**200,634**	**195,887**

How we recognise Government grants

GV Health 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 GV Health has an unconditional right to receive cash which usually coincides with receipt of cash. On initial recognition or the asset, GV Health 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.*

Capital grants

Where GV Health 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 GV Health'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.

Non-cash contributions from the Department of Health

The DH makes some payments on behalf of GV Health as follows

Supplier	Description
Victorian Managed Insurance Authority	The Department of Health purchases non-medical indemnity insurance for GV Health which is paid directly to the Victorian Managed Insurance Authority. To record this contribution, such payments are recognised as income with a matching expense in the net result from transactions.

Note 2.1(b): Government Grants (continued)

Supplier	Description
Victorian Infrastructure Delivery Authority	The Department of Health made payments to the Victorian Infrastructure Delivery Authority to fund capital works projects during the year ended 30 June 2026, on behalf of GV Health.
Department of Health	Long Service Leave (LSL) revenue is recognised upon finalisation of movements in LSL liability in line with the long service leave funding arrangements with the DH.

Note 2.1(c): Other sources of income

	2026 $'000	2025 $'000
Other capital purpose income	2,209	2,417
Capital donations	1,005	550
Assets received free of charge or for nominal charge	-	534
Other income from operating activities (including non-capital donations)	10,711	9,614
Income from non-operating activities	3,931	4,921
Share of income from HRHA	3,135	1,960
Total other sources of income	**20,991**	**19,996**

Note 3: The cost of delivering our services

This section provides an account of the expenses incurred by GV Health 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 provision 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 $'000	2025 $'000
Employee expenses	3.1(a)	381,913	350,732
Suppliers and consumables	3.1(c)	81,595	75,360
Other operating expenses	3.1(d)	46,332	42,272
Total expenses incurred in the delivery of services		**509,840**	**468,364**

Note 3.1(a): Employee expenses

	2026 $'000	2025 $'000
Salaries and wages	316,873	286,886
Superannuation expense[(I)]	32,551	28,132
Agency expenses	21,080	25,889
Fee for service medical officer expenses	11,409	9,825
Total employee expenses	**381,913**	**350,732**

(I) Defined contribution superannuation expense and defined benefit superannuation expense have been combined.

How we recognise employee expenses

Employee expenses include salaries and wages, fringe benefits tax, leave entitlements, termination payments, WorkCover payments and agency expenses.

The amount recognised in relation to superannuation is employer contributions for members of both defined benefit and defined contribution superannuation plans that are paid or payable during the reporting period.

Note 3.1(b): Employee-related provisions

	2026 $'000	2025 $'000
Current provisions for employee benefits		
Accrued days off	977	802
Annual leave	36,276	33,531
Long service leave	34,458	33,692
Provision for on-costs	9,950	9,327
Total current provisions for employee benefits	**81,661**	**77,352**
Non-current provisions for employee benefits		
Long service leave	8,240	7,772
Provision for on-costs	1,152	1,073
Total non-current provisions for employee benefits	**9,392**	**8,845**
Total provisions for employee benefits	**91,053**	**86,197**

How we recognise employee-related provisions

Employee benefits are accrued for employees in respect of accrued days off, annual leave and long service leave, for services rendered to the reporting date.

No provision has been made for sick leave as all sick leave is non-vesting and it is not considered probable that the average sick leave taken in the future will be greater than the benefits accrued in the future. As sick leave is non-vesting, an expense is recognised in the Statement of Comprehensive Income as sick leave is taken.

Annual leave and accrued days off

Liabilities for annual leave and accrued days off are recognised in the provision for employee benefits as current liabilities because GV Health does not have an unconditional right to defer settlements of these liabilities.

Depending on the expectation of the timing of settlement, liabilities for annual leave and accrued days off are measured at:

- nominal value – if GV Health expects to wholly settle within 12 months or
- present value – if GV Health does not expect to wholly settle within 12 months.

Long service leave

The liability for long service leave (LSL) is recognised in the provision for employee benefits.
Unconditional LSL is disclosed in the notes to the financial statements as a current liability even where GV Health does not expect to settle the liability within 12 months because it will not have the unconditional right to defer the settlement of the entitlement should an employee take leave within 12 months. An unconditional right arises after a qualifying period.
The components of this current LSL liability are measured at:

- nominal value – if GV Health expects to wholly settle within 12 months or
- present value – if GV Health does not expect to wholly settle within 12 months.

Conditional LSL is measured at present value and is disclosed as a non-current liability. There is a conditional right to defer the settlement of the entitlement until the employee has completed the requisite years of service.

Provisions

Employment on-costs such as payroll tax, workers compensation and superannuation are not employee benefits. They are disclosed separately as a component of the provision for employee benefits when the employment to which they relate has occurred.

Note 3.1(c): Supplies and consumables

	2026 $'000	2025 $'000
Drug supplies	25,657	22,847
Medical and surgical supplies (including prostheses)	13,078	12,526
Diagnostic and radiology supplies	6,927	6,264
Other supplies and consumables	35,933	33,723
Total supplies and consumables	**81,595**	**75,360**

How we recognise 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.

Note 3.1(d): Other operating expenses

	2026 $'000	2025 $'000
Short term leases expense	1,694	2,025
Finance costs	268	120
Fuel, light, power and water	3,328	3,335
Repairs and maintenance	4,551	3,101
Maintenance contracts	2,993	3,714
Medical indemnity insurance	6,605	5,509
Other administrative expenses	23,558	22,218
Share of expenses from HRHA	3,335	2,250
Total other operating expenses	**46,332**	**42,272**

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.

Other operating expenses

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

The DH also makes certain payments on behalf of GV Health. These amounts have been brought to account in determining the operating result for the year, by recording them as revenue (Refer to Note 2.1(b)) and recording a corresponding

Note 4: Key assets to support service delivery

GV Health controls infrastructure and other investments that are utilised fulfilling its objectives and conducting its activities. They represent the key resources that have been entrusted to GV Health 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 $'000	2025 $'000	2026 $'000	2025 $'000	2026 $'000	2025 $'000
Land at fair value - Freehold	15,777	15,777	-	-	15,777	15,777
Buildings at fair value	375,733	375,645	(38,282)	(19,616)	337,451	356,029
Buildings at cost	11,384	9,947	(677)	(83)	10,707	9,864
Works in progress at cost	33,493	4,861	-	-	33,493	4,861
Plant, equipment & vehicles at fair value	18,166	21,574	(10,423)	(15,999)	7,743	5,575
Medical equipment	27,682	31,463	(21,528)	(25,125)	6,154	6,338
Share of PPE from HRHA	252	190	(166)	(135)	86	55
Total property, plant and equipment	**482,487**	**459,457**	**(71,076)**	**(60,958)**	**411,411**	**398,499**

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, with the exception of right-of-use assets which are measured at cost. 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. Assets transferred as part of an amalgamation/machinery of government change are transferred at their carrying amounts.

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): Reconciliation of the carrying amount of each class of asset

	Land $'000	Buildings $'000	Work in progress $'000	Plant, equipment & vehicles $'000	Medical Equipment $'000	HRHA $'000	Total $'000
Balance at 1 July 2025	**15,777**	**365,893**	**4,861**	**5,575**	**6,338**	**55**	**398,499**
Additions	-	1,560	28,632	5,022	2,802	59	38,075
Disposals	-	-	-	(860)	(12)	-	(872)
Revaluation increments/(decrements)	-	(35)	-	-	-	-	(35)
HRHA member share adjustment	-	-	-	-	-	1	1
Depreciation	-	(19,260)	-	(1,994)	(2,974)	(29)	(24,257)
Balance at 30 June 2026	**15,777**	**348,158**	**33,493**	**7,743**	**6,154**	**86**	**411,411**

Fair value assessments have been performed for all classes of assets in this purpose group and the decision was made that the movements were not material (less than or equal to 10%). As such, an independent revaluation was not required per FRD 103. In accordance with FRD 103, GV Health has elected to apply the practical expedient in FRD 103 *Non-Financial Physical Assets* and has therefore not applied the amendments to AASB 13 *Fair Value Measurement*. The amendments to AASB 13 will be applied at the next scheduled independent revaluation, unless there is a managerial revaluation required before the next scheduled valuation, which is planned to be undertaken in 2029, in accordance with GV Health's revaluation

How we recognise right-of-use assets

Initial recognition

When GV Health 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 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
- an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it

Subsequent measurement

Right-of-use assets are subsequently measured at cost less accumulated depreciation, impairment and any adjustments for remeasurement of the lease liability.

Further information regarding fair value measurement is disclosed in Note 7.3.

Note 4.1(b): Impairment of property, plant and equipment

The recoverable amount of the primarily non-financial physical assets of GV Health, 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.

GV Health has assessed all right-of-use assets for impairment, and no indicators of impairment are identified as at 30 June 2026.

Note 4.2: Depreciation and amortisation

How we recognise depreciation

All buildings, plant and equipment and other non-financial physical assets (excluding items under land) 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 GV Health anticipates to exercise a purchase option, the specific right-of-use asset is depreciated over the useful life of the underlying

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.

Note 4.2: Depreciation and amortisation (continued)

	2026	2025
Buildings	6 to 55 years	6 to 55 years
Leasehold buildings	5 to 8 years	5 to 8 years
Plant, equipment and vehicles (including leased assets)	3 to 15 years	3 to 15 years
Medical equipment	3 to 15 years	3 to 15 years
Intangible assets	3 to 10 years	3 to 10 years

Note 5: Other assets and liabilities

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

Structure

5.1 Receivables
5.2 Payables
5.3 Monies held in trust

Note 5.1: Receivables

	Note	2026 $'000	2025 $'000
Current receivables			
Contractual			
Trade receivables		2,642	1,886
Patient fees		936	1,005
Allowance for impairment losses		(561)	(385)
Accrued revenue		3,176	4,966
Amounts receivable from governments and agencies		347	1,222
Share of receivables from HRHA		782	420
Total contractual receivables		**7,322**	**9,114**
Statutory			
GST receivable		1,342	981
Total statutory receivables		**1,342**	**981**
Total current receivables		**8,664**	**10,095**
Non-current receivables			
Contractual			
Long service leave - Department of Health		13,905	14,419
Trade receivables		133	138
Total non-current receivables		**14,038**	**14,557**
Total receivables		**22,702**	**24,652**
(i) Financial assets classified as receivables			
Total receivables		22,702	24,652
GST receivable		(1,342)	(981)
Total financial assets classified as receivables	7.1	**21,360**	**23,671**

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. GV Health 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. GV Health 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

Current payables	Note	2026 $'000	2025 $'000
Contractual			
Trade creditors		4,080	2,310
Accrued salaries and wages		7,930	10,094
Accrued expenses		16,122	14,704
Other		1,333	6,723
Share of payables from HRHA		241	187
Total contractual payables		**29,706**	**34,018**
Total payables		**29,706**	**34,018**
(i) Financial liabilities classified as payables			
Total payables		29,706	34,018
Total financial liabilities classified as payables	7.1	**29,706**	**34,018**

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 GV Health prior to the end of the financial year that are
- **Statutory payables**, including Goods and Services Tax (GST) payable. Statutory payables are recognised and measured
similarly to contractual payables, but are not classified as financial instruments and not included in the category of

The normal credit terms for accounts payable are usually Net 30 days.

Note 5.3: Monies held in trust

	Note	2026 $'000	2025 $'000
Current monies held it trust			
Patient monies		1	-
Refundable accommodation deposits		8,584	10,402
Government grants - Hume region programs		5,934	5,898
Other monies		139	139
Total current monies held it trust		**14,658**	**16,439**
Total other liabilities		**14,658**	**16,439**
***Represented by:**			
- Cash assets	6.1	14,658	16,439
		14,658	**16,439**

How we recognise monies held in trust

Refundable Accommodation Deposit (RAD) / Accommodation bond liabilities

RADs / accommodation bonds are non-interest-bearing deposits made by some aged care residents to GV Health upon admission to the nursing home or hostel facilities. These deposits are liabilities which fall due and payable when the resident leaves the facility.

RADs / accommodation bond liabilities are recorded at an amount equal to the proceeds received, net of retention and any other amounts deducted from the RAD / accommodation bond in accordance with the *Aged Care Act 1997.*

Note 6: How we finance our operations

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

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 Cash and cash equivalents
6.2 Commitments for expenditure

Note 6.1: Cash and cash equivalents

	Note	2026 $'000	2025 $'000
Cash on hand (excluding monies held in trust)		25	15
Cash at bank (excluding monies held in trust)		3,989	403
Cash at bank - CBS (excluding monies held in trust)		39,842	60,624
Share of cash and cash equivalents from HRHA		924	1,645
Total cash held for operations		**44,780**	**62,687**
Cash at bank (monies held in trust)		6,074	6,037
Cash at bank (monies held in trust - RAD/Accommodation bonds)		8,584	10,402
Total cash held as monies in trust		**14,658**	**16,439**
Total cash and cash equivalents	7.1	**59,438**	**79,126**

Note 6.2: Commitments for expenditure

	Less than 1 year $'000	1-5 years $'000	Total $'000
30 June 2026			
Capital expenditure commitments	18,611	5,009	23,620
Total commitments (inclusive of GST)	**18,611**	**5,009**	**23,620**
Less GST recoverable	(1,692)	(455)	(2,147)
Total commitments (exclusive of GST)	**16,919**	**4,554**	**21,473**

	Less than 1 year $'000	1-5 Years $'000	Total $'000
30 June 2025			
Capital expenditure commitments	14,118	38,685	52,803
Total commitments (inclusive of GST)	**14,118**	**38,685**	**52,803**
Less GST recoverable	(1,283)	(3,517)	(4,800)
Total commitments (exclusive of GST)	**12,835**	**35,168**	**48,003**

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

GV Health discloses short term and low value lease commitments which are excluded from the measurement of right-of-use assets and lease liabilities.

Note 7: Risks, contingencies and valuation uncertainties

GV Health is exposed to risks 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 GV Health 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 GV Health's activities, certain financial assets and financial liabilities arise under statute rather than a contract (for example, taxes). 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 $'000	Total interest income/ (expense) $'000
Financial assets at amortised cost			
Cash and cash equivalents	6.1	59,438	3,927
Receivables	5.1	21,360	-
Total financial assets[i]		**80,798**	**3,927**
Financial liabilities at amortised cost			
Payables	5.2	29,706	-
Borrowings		5,628	(268)
Other financial liabilities	5.3	6,073	-
Other financial liabilities - Refundable Accommodation Deposits	5.3	8,584	-
Other financial liabilities - Patient monies held in trust	5.3	1	-
Total financial liabilities		**49,992**	**(268)**

30 June 2025	Note	Carrying amount $'000	Total interest income/ (expense) $'000
Financial assets at amortised cost			
Cash and cash equivalents	6.1	79,126	4,903
Receivables	5.1	23,671	-
Total financial assets[i]		**102,797**	**4,903**
Financial liabilities at amortised cost			
Payables	5.2	34,018	-
Borrowings		4,061	(121)
Other financial liabilities	5.3	6,037	-
Other financial liabilities - Refundable Accommodation Deposits	5.3	10,402	-
Total financial liabilities		**54,518**	**(121)**

i The carrying amount excludes statutory receivables (i.e. GST receivable) and statutory payables (i.e. 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 GV Health 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.

GV Health recognises the following assets in this category:

- cash and deposits
- receivables (excluding statutory receivables)

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.

Note 7.1: Financial instruments (continued)

GV Health recognises the following liabilities in this category:

- payables (excluding statutory payables and contract liabilities)
- borrowings and
- other liabilities (including monies held in trust).

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
- GV Health 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
- GV Health 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 GV Health has neither transferred nor retained substantially all the risks and rewards or transferred control, the asset is recognised to the extent of GV Health'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 fair value between amortised cost, fair value through net result and fair value through other comprehensive income when, and only when, GV Health'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 contingent liabilities.

How we measure and disclose contingent assets and contingent liabilities

Contingent assets and contingent liabilities are not recognised in the balance sheet but are disclosed and, if quantifiable, are measured at nominal value. Contingent assets and liabilities are presented inclusive of GST receivable or payable

Contingent assets

Contingent assets are possible assets that arise from past events, whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of GV Health.

These are classified as either quantifiable, where the potential economic benefit is known, or non-quantifiable.

Contingent liabilities

Contingent liabilities are:

- possible obligations that arise from past events, whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of GV Health or
- present obligations that arise from past events but are not recognised because:
  - it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligations or
  - the amount of the obligations cannot be measured with sufficient reliability.

Contingent liabilities are also classified as either quantifiable or non-quantifiable.

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
- right-of-use assets

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

Note 7.3: Fair value determination (continued)

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
- Level 3 – valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

GV Health 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.

GV Health 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 GV Health's independent valuation agency for property, plant and equipment.

Fair value determination: non-financial physical assets

AASB 2022-10 *Amendments to Australian Accounting Standards – Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities* amended AASB 13 *Fair Value Measurement* by adding Appendix F A*ustralian Implementation Guidance for Not-for-Profit Public Sector Entitie* s. Appendix F explains and illustrates the application of the principals in AASB 13 on developing unobservable inputs and the application of the cost approach. These clarifications are mandatorily applicable annual reporting periods beginning on or after 1 January 2024. FRD 103 permits Victorian public sector entities to apply Appendix F of AASB 13 in their next scheduled formal asset revaluation or interim revaluation process (whichever is earlier).

The last scheduled full independent valuation of all of GV Health's non-financial physical assets was performed by VGV on 30 June 2024. The annual fair value assessment for 30 June 2026 using VGV indices does not identify material changes in value. In accordance with FRD 103, GV Health will reflect Appendix F in its next scheduled formal revaluation on 30 June 2029 or interim revaluation process (whichever is earlier). All annual fair value assessments thereafter will continue compliance with Appendix F.

For all assets measured at fair value, GV Health considers the current use as its highest and best use.

Non-specialised land and non-specialised buildings

Non-specialised land and non-specialised buildings are valued using the market approach. Under this valuation method, the assets are compared to recent comparable sales or sales of comparable assets which are considered to have nominal or no added improvement value. From this analysis, an appropriate rate per square metre has been applied to the asset.

Specialised land and specialised buildings

Specialised land includes Crown Land which is measured at fair value with regard to the property's highest and best use after due consideration is made for any legal or physical restrictions imposed on the asset, public announcements or commitments made in relation to the intended use of the asset.

During the reporting period, GV Health held Crown Land. The nature of this asset means that there are certain limitations and restrictions imposed on its use and/or disposal that may impact their fair value.

The market approach is also used for specialised land although it is adjusted for the community service obligation (CSO) to reflect the specialised nature of the assets being valued.

The CSO adjustment is a reflection of the valuer's assessment of the impact of restrictions associated with an asset to the extent that is also equally applicable to market participants. This approach is in light of the highest and best use consideration required for fair value measurement and considers the use of the asset that is physically possible, legally permissible and financially feasible.

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

Vehicles

Vehicles are valued using the current replacement cost method. GV Health acquires new vehicles and at times disposes of them before completion of their economic life. The process of acquisition, use and disposal in the market is managed by experienced fleet managers in GV Health's who set relevant depreciation rates during use to reflect the utilisation of the vehicles.

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.

Note 7.3: Fair value determination (continued)

Significant assumptions

Description of significant assumptions applied to fair value measurement:

Asset class	Likely valuation approach	Significant assumption
Specialised land	Market approach	Community service obligations (CSO) adjustments [i]
Specialised buildings	Current replacement cost approach	Cost per square metre Useful life
Vehicles	Current replacement cost approach	Cost per unit Useful life
Plant, equipment and vehicles	Current replacement cost approach	Cost per unit Useful life

i A community service obligation (CSO) of 20% was applied to GV Health's specialised land.

Note 8: Other disclosures

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

Structure

8.1 Ex-gratia expenses
8.2 Responsible persons disclosures
8.3 Remuneration of executives
8.4 Related parties
8.5 Remuneration of auditors
8.6 Events occurring after the balance sheet date
8.7 Joint arrangements

Note 8.1: Ex-gratia expenses

In accordance with FRD 11A *Disclosure of ex-gratia expenses* , there were no ex-gratia expenses required to be disclosed for GV Health in 2026 (2025: none).

Note 8.2: 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.

Responsible Ministers	**Period**	
The Honourable Harriet Shing MP:		
Minister for Health	15 April 2026	30 June 2026
The Honourable Mary-Anne Thomas MP:		
Former Minister for Health	1 July 2025	13 April 2026
The Honourable Ingrid Stitt MP:		
Minister for Mental Health	1 July 2025	30 June 2026
Minister for Ageing	1 July 2025	30 June 2026
The Honourable Lizzie Blandthorn MP:		
Minister for Children	1 July 2025	30 June 2026
Minister for Disability	1 July 2025	30 June 2026
The Honourable Melissa Horne MP:		
Minister for Health Infrastructure	1 July 2025	30 June 2026
Governing Board	1 July 2025	30 June 2026
Michael Delahunty (Chair of the Board)	1 July 2025	30 June 2026
Dr Julia Cornwell McKean	1 July 2025	30 June 2026
Nicole Inglis	1 July 2025	30 June 2026
Cathy Jones	1 July 2025	30 June 2026
Michael Milne	1 July 2025	30 June 2026
Linda Nieuwenhuizen	1 July 2025	30 June 2026
Victor Sekulov	1 July 2025	30 June 2026
Professor Wanda Stelmach	1 July 2025	30 June 2026
Michael Tehan OAM	1 July 2025	30 June 2026

Note 8.2: Responsible persons disclosures (continued)

	Period	
Accountable Officer		
Matt Sharp (Chief Executive)	1 July 2025	30 June 2026

Remuneration of responsible persons

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

Income Band	**2026 No**	**2025 No**
$20,000 - $29,999	-	8
$30,000 - $39,999	1	-
$40,000 - $49,999	1	-
$50,000 - $59,999	1	-
$60,000 - $69,999	3	1
$80,000 - $89,999	2	-
$100,000 - $109,999	1	-
$470,000 - $479,999	-	1
$510,000 - $519,999	1	-
Total	**10**	**10**

	2026 $'000	**2025 $'000**
Total remuneration received or due and receivable by Responsible Persons from GV Health amounted to:	**1,131**	**772**

Amounts relating to the Governing Board Members and Accountable Officer are disclosed within GV Health's financial statements. Amounts relating to Responsible Ministers are reported within the State's Annual Financial Report.

Remuneration disclosed for Responsible Persons includes the effect of one-off employment-related payments recognised during the reporting period, including remuneration adjustments arising from applicable pay award determinations.

Note 8.3: Remuneration of executives

The number of executive officers, other than Ministers and the Accountable Officer, and their total remuneration during the reporting period are shown in the table below. Total annualised employee equivalent provides a measure of full time equivalent executive officers over the reporting period.

Remuneration comprises employee benefits in all forms of consideration paid, payable or provided in exchange for services rendered. Accordingly, remuneration is determined on an accrual basis.

Several factors affected total remuneration payable to executives over the year. A number of employment contracts were completed and renegotiated, and a number of executive officers retired and resigned in the past year. This has had a significant impact on the remuneration figures.

Remuneration of executive officers

(including Key Management Personnel disclosed in Note 8.4)

	Total Remuneration	
	2026 $'000	**2025 $'000**
Total remuneration [i]	3,159	2,681
Total number of executives	11	11
Total annualised employee equivalent [ii]	9.54	10.30

i The total number of executive officers includes persons who meet the definition of Key Management Personnel (KMP) of GV Health under AASB 124 *Related Party Disclosures* and are also reported within Note 8.4 Related Parties.

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

Note 8.4: Related parties

GV Health is a wholly owned and controlled entity of the State of Victoria. Related parties of GV Health include:

- all key management personnel (KMP) and their close family members and personal business interests
- cabinet ministers (where applicable) and their close family members
- jointly controlled operations - lead member of the Hume Rural Health 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

GV Health received funding from the Department of Health of $408.6m (2025: $388.3m) and indirect contributions of $1.4m (2025: $3.4m). Balances outstanding as at 30 June 2026 are $1.0m (2025: $6.7m)

Note 8.4: Related parties (continued)

Expenses incurred by GV Health in delivering services and outputs 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 GV Health 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 GV Health directly or indirectly.

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

Entity	KMP's	Position
GV Health	Michael Delahunty	Chair of the Board
GV Health	Dr Julia Cornwell McKean	Board member
GV Health	Nicole Inglis	Board member
GV Health	Cathy Jones	Board member
GV Health	Michael Milne	Board member
GV Health	Linda Nieuwenhuizen	Board member
GV Health	Victor Sekulov	Board member
GV Health	Professor Wanda Stelmach	Board member
GV Health	Michael Tehan OAM	Board member
GV Health	Matt Sharp	Chief Executive
GV Health	Tim Cannon	Chief Corporate Affairs Officer
GV Health	Andrew Freeman	Executive Director Hume Health Service Partnership
GV Health	Neelu Kaur	Chief Information Officer of Hume Rural Health Alliance
GV Health	Jeffrey Kerwin	Interim Chief Medical Officer
GV Health	Karen Linford	Chief People Officer
GV Health	Kathie Lowe	Interim Executive Director Community Care, Mental Health / Chief Allied Health Officer
GV Health	Donna Sherringham	Chief Operating Officer
GV Health	Kellie Thompson	Executive Director Quality, Risk & Innovation / Chief Nurse & Midwifery Officer
GV Health	Shane Tremellen	Executive Director Capital Projects, Infrastructure & Support Services
GV Health	Jason Wells	Chief Finance Officer / Chief Procurement Officer / Executive Director Information & Technology
GV Health	Joshua Freeman	Former Executive Director Community Care, Mental Health / Chief Allied Health Officer
GV Health	Dr Humsha Naidoo	Former Chief Medical Officer

Remuneration of key management personnel

The compensation detailed below excludes the salaries and benefits the Portfolio Ministers receive. The Minister's remuneration and allowances is set by the *Parliamentary Salaries and Superannuation Act 1968,* and is reported within the State's Annual Financial Report.

	2026 $'000	2025 $'000
Total compensation - KMP's	**4,290**	**3,453**

i KMPs are also reported in Note 8.2 Responsible Persons or Note 8.3 Remuneration of Executives.

Remuneration disclosed for KMP's includes the effect of one-off employment-related payments recognised during the reporting period, including termination payments and remuneration adjustments arising from applicable pay award determinations.

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.

Note 8.4: Related parties (continued)

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 GV Health, 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).

Except for the transaction listed below, there were no other related party transactions required to be disclosed for GV Health Board of Directors, Chief Executive and Executive Directors in 2026.

Related party transactions

- Matt Sharp (Chief Executive) is also a Board Director of Murray Primary Health Network (PHN).

The transactions between the two entities relate to reimbursements made by GV Health to the Murray PHN for goods and services and the transfer of funds by way of distributions made to the health service. All dealings are in the normal course of business and are on normal commercial terms and conditions.

	2026 $'000	2025 $'000
Distributions of funds by GV Health - Murray PHN	1,921	1,470
Distributions of funds by GV Health - Arbor Tree Stump Removal	-	1
	1,921	**1,471**

Note 8.5: Remuneration of auditors

	2026 $'000	2025 $'000
Victorian Auditor-General's Office		
Audit of the financial statements	73	70
Total remuneration of auditors	**73**	**70**

Note 8.6: Events occurring after the balance sheet date

There were no events occurring after the balance sheet date.

Note 8.7: Joint arrangements

Name of Entity	Principle Activity	Ownership Interest 2026 %	Ownership Interest 2025 %
Hume Rural Health Alliance (HRHA)	To improve patient safety, health and care experiences by providing resilient technology services. HRHA works with the Department of Health to rollout state wide initiatives to the member health services in alignment with the Victorian Digital Health Roadmap.	12.96	12.67

For the year ended 30 June 2026, GV Health's share of the joint operations financials was:

	2026 $'000	2025 $'000
Total revenue and income	3,123	1,990
Total expenses	(3,363)	(2,278)
Total net result	**(240)**	**(288)**
Total other economic flows	-	(1)
Comprehensive result for the year	**(240)**	**(289)**
Total assets	1,872	2,182
Total liabilities	1,580	1,661
Net assets	**292**	**521**

*Figures obtained from the audited Hume Rural Health Alliance annual report

Contingent liabilities and capital commitments

There are no known contingent liabilities or capital commitments held by the jointly controlled operations at balance date. GV Health is involved in joint arrangements where control and decision-making are shared with other parties. GV Health has determined the entities detailed in the above table are joint operations and therefore recognises its share of assets, liabilities, revenues and expenses in accordance with its rights and obligations under the arrangement.













GV Health

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