Better and fairer care. Always.

ST VINCENT'S HOSPITAL MELBOURNE

A FACILITY OF ST VINCENT'S HEALTH AUSTRALIA

St Vincent's Hospital Melbourne

Annual Report 2024-25

ST VINCENT'S HOSPITAL
MELBOURNE
A FACILITY OF ST VINCENT'S HEALTH AUSTRALIA

Contents

Responsible Bodies Declaration

In accordance with the Financial Management Act 1994, we are pleased to present the Report of Operations for St Vincent's Hospital (Melbourne) Limited for the year ending 30 June 2025.

Paul O'Sullivan
Chair
15 September 2025, Sydney

Nicole Tweddle
Chief Executive Officer
15 September 2025, Melbourne

As a facility of St Vincent's Health Australia, St Vincent's Hospital Melbourne acknowledges Aboriginal and Torres Strait Islander peoples as the Traditional Custodians of the lands and waters where we live and work. We respect their historical and continuing spiritual connections to country and community and pay our respects to their Elders past, present and emerging. As a health and aged care ministry, we commit ourselves to the ongoing journey of Reconciliation.

ABN: 22 052 110 755

Our vision

Every person, whoever and wherever they are, is served with excellent and compassionate care, by a better and fairer health and aged care system.

Our mission

As a Catholic health and aged care service, our Mission is to bring God's love to those in need through the healing ministry of Jesus.

We draw on the talents of our people and collaborate with others who share our vision and values to continue the pioneering spirit of Mary Aikenhead and the Sisters of Charity to provide care, first and foremost, to the most disadvantaged and marginalised members of our community.

We are committed to providing compassionate and innovative care, enabling hope for those we serve.

Our care is:

- Provided in an environment underpinned by mission and values
- Holistic and centred on the needs of each patient and resident
- Innovative and informed by current research using contemporary techniques
- High-quality, safe, and continuously improving to ensure best practice and technology
- Delivered by a team of dedicated, appropriately qualified people who are supported in continuing development of their skills and knowledge
- Committed to a respect for life in accordance with the tradition of Mary Aikenhead and the Sisters of Charity

Our values

We deliver person-centred care, inspired by the Sisters of Charity, and underpinned by our values:

Compassion *Justice* *Integrity* *Excellence*

We are especially committed to people who are poor or vulnerable.

About St Vincent's

Led by a legacy of care

Founded in 1893 by five courageous Sisters of Charity, St Vincent's Hospital Melbourne (SVHM) began with a bold mission: to care for those in need - in particular, the marginalised and disadvantaged. More than a century later, their legacy continues to drive our purpose.

Today, SVHM is a leading tertiary hospital, delivering care that is guided by the Sisters' values of compassion, excellence, justice and integrity. As part of St Vincent's Health Australia and one of the Mary Aikenhead Ministries, SVHM continues to serve the community with commitment and heart.

Operating across 16 sites in Melbourne, SVHM provides a comprehensive range of services, from specialist surgical and medical care to emergency and critical care, diagnostics, rehabilitation, allied health, mental health, sub-acute and residential aged care, as well as community, palliative and correctional health. Drug and alcohol services are also integral to our model of care.

We are proud to care for some of Victoria's most vulnerable populations, including people experiencing homelessness, First Nations patients, correctional health patients, and those facing addiction challenges.

In 2024-25, SVHM employed more than 7,600 staff and cared for 79,000 inpatients and over 233,000 outpatients through specialist clinics. The organisation delivered an operational gain of $152,000 before capital income and expenses.

Our commitment to innovation is reflected in the 794 active research projects currently underway, and supported by strong collaborative partnerships, and investment in new technologies and ways of working that help us meet growing healthcare demands.

Guided by our St Vincent's 2030 Strategy, we continue to build on our founding vision, ensuring that every person – whoever and wherever they are – receives excellent and compassionate care through a better and fairer health and aged care system. It focuses our efforts on health system leadership, workforce wellbeing, innovation, financial sustainability, and delivering care that is connected, inclusive and future-focused.

ST VINCENT'S HOSPITAL
MELBOURNE
A FACILITY OF ST VINCENT'S HEALTH AUSTRALIA

Message from the Chief Executive

Striving for excellence in healthcare isn't about numbers – it's about being there for people when they need us most. That's what guides us every day at St Vincent's Hospital Melbourne (SVHM), where providing the best possible care to our community is central to everything we do.

It's what guided our founders, the Sisters of Charity, more than 130 years ago. Their legacy continues to inspire and guide our culture of mission today.

It's that same commitment and spirit that drives us to always think bigger, and to push past the barriers to explore new possibilities and untapped potential.

As part of St Vincent's 2030 Strategy, our key priorities are to enhance our impact, provide better connected care across our services, and to transform the system by strengthening our collaboration with partners to shape better and fairer care in health and aged care. Our work this year continues to build on this vision and focus.

SVHM has played a key role in putting Victoria on the map as a leader in healthcare innovation. Through clinical firsts, pioneering research and ground-breaking partnerships, we've worked to establish a more connected and effective healthcare system – one that's truly focused on transforming care for all Victorians.

We remain at the forefront of innovation, redefining how care is delivered by adopting novel treatments, advanced processes and new technologies to support better health outcomes and delivery of care outside our hospital walls.

Over past year, we've marked many milestones that showcase our innovative spirit. SVHM became the first hospital in Australia and the Asia-Pacific to introduce the Symani Surgical Robotic System, enabling microsurgery on vessels smaller than 1mm. We also became Victoria's first public hospital to use new equipment for performing endoscopic same-day spinal surgery – providing patients with faster recovery and less invasive treatment options.

In another world-first, our team performed a combined robotic ENT/head and neck procedure using two robotic systems, demonstrating the depth of our surgical expertise and commitment to advancing care.

Over 9,500-plus planned surgical patients were treated from May 2024-25. We've also taken significant steps to reduce surgical waitlists by targeting the patients most in need. Through unit-specific reviews, additional pre-admission clinics, and evening and weekend surgical blitzes, we reduced the number of long-waiting patients by 13%. We also improved patient flow by expanding day-case surgery pathways – allowing some patients to return home from the Emergency Department and come back for planned procedures, rather than waiting in hospital.

SVHM has continued its focus on easing pressure across the healthcare system by investing in forward-thinking models of care – models that not only respond to current needs but also anticipate the challenges ahead. This included strengthening our presence in virtual and at-home care, so patients can access timely, high-quality support beyond the traditional hospital setting.

These efforts have also helped patients in rural and regional areas access our care, reducing their barriers to accessing appropriate healthcare.

We have made significant achievements this financial year. Among our proudest of these was cutting ambulance offload times. In less than a year, we lifted the percentage of patients offloaded within 40 minutes from 59% in September 2024 to 76.9% in May 2025. The target for SVHM set by the Department of Health is 69%. Our performance shows SVHM is committed to helping get ambulances back on the road faster and help more patients.

We're also especially proud of the role we play in supporting some of Victoria's most vulnerable communities – people experiencing homelessness, First Nations patients, those in correctional health, and individuals facing addiction or mental health challenges.

As a large public health service, we've used our reach in ways that matter – connecting more people with care they might otherwise miss out on and doing our part to help keep communities safe. That included ensuring faster emergency care for First Nations patients through introducing a Minimum Triage Policy in our ED.

As a tertiary care provider for Victoria's Medically Supervised Injecting Room (MSIR), SVHM is helping transform it into Australia's most comprehensive integrated harm reduction service. Drawing on our expertise in addiction medicine, we've supported clinical governance, delivered nursing education, and connected clients with care. Since the partnership began, 950 overdoses have been safely managed with zero deaths, and more than 18,420 health interventions delivered, including nursing care, peer support, and mental health/rehabilitation referrals.

In addition, we recognise how important it is to reduce our environmental footprint. This year, we launched SVHM's 2024–27 Environmental Sustainability Action Plan, outlining 49 actions and emissions reduction targets aligned with the Victorian Government's plans. Among our sustainability achievements in this financial year we began collecting single-use items for 'remanufacturing', diverting 700kg from landfill, decommissioned piped nitrous oxide to prevent leakage of this greenhouse gas, installed a 30KW solar system, and contributed to the Australian Commission on Safety and Quality in HealthCare's Environmental Sustainability and Climate Resilience Healthcare pilot – helping to develop a framework for addressing climate risks in healthcare.

The Victorian Government introduced 12 new Local Health Service Networks (LHSNs), which came into effect on 1 July 2025.

We are proud to be working collaboratively with our partners at Alexandra District Health, Eastern Health, Yea and District Memorial Hospital as part of the East Metro and Murrindindi LHSN. Throughout 2024/25 we have played an active role in establishing our Network and supporting both strategic and clinical service planning. Our shared goal is to work collectively to best meet the health needs of our communities and improve access to health services and coordinated care – delivered as close to home as possible.

We're also taking important steps to strengthen our role as a centre of excellence in care, research and education. Central to this is the Aikenhead Centre for Medical Discovery (ACMD), embedded within our hospital campus footprint, which reached practical completion this year. As the only hospital partner of the ACMD, SVHM is proud to support its integration into the Fitzroy Health and Innovation Precinct masterplan – where it will play a key role in advancing collaborative research, transformative education and innovative models of care.

When patients talk about their experience at St Vincent's, our staff are at the heart of their experience – with sentiments of warmth, admiration and gratitude. More than 90% of patients reported positive experiences through the Victorian Health Experience Survey, affirming that we're on the right track. And our people are feeling it, too – employee engagement has climbed from 69% to 75%, placing us in the top quartile of benchmarked organisations.

Following a strong operational year where we achieved a break-even budget outcome; I look ahead with confidence. As the healthcare sector confronts a period of enormous change and transition, our continued focus on innovation, collaboration and compassionate care will keep us moving forward – strengthening our impact across the health system and within the communities we serve.

Thank you to our people who make SVHM the special place it is, to our partners for their valued collaboration, and, most importantly, to our patients for their continued trust in us.

Nicole Tweddle
Chief Executive Officer
St Vincent's Hospital Melbourne

Governance

St Vincent's Hospital (Melbourne) Limited was incorporated as a company limited by guarantee on 19 June 1991. St Vincent's Hospital (Melbourne) Limited is a Denominational Hospital under Schedule 2 of the Health Services Act 1988 (Vic).

The responsible Minister for Health and Minister for Ambulance Services for the reporting period (1 July 2024 – 30 June 2025) was **The Hon. Mary-Anne Thomas**.

The responsible Minister for Health Infrastructure for the reporting period were **The Hon. Mary-Anne Thomas** (1 July 2024 - 19 December 2024) and **The Hon. Melissa Horne** (19 December 2024 – 30 June 2025).

The responsible Minister for Mental Health and Minister for Ageing was **The Hon. Ingrid Stitt** (1 July 2024 – 30 June 2025).

St Vincent's Hospital (Melbourne) Limited is a private not-for-profit provider of public health services. The Hospital is part of the St Vincent's Health Australia group of companies and one of the Mary Aikenhead Ministries.

On 1 July 2009, Mary Aikenhead Ministries was established by the Congregation of Religious Sisters of Charity of Australia to succeed, continue and expand a number of the health and aged care, education and welfare ministries in which the Sisters of Charity have been engaged for over 150 years.

Mary Aikenhead Ministries is both a tribute to, and reminder of, the extraordinary work of Mary Aikenhead, the Founder of the Sisters of Charity who dedicated her life to service of the poor.

St Vincent's Health Australia operates under the direction of Mary Aikenhead Ministries, providing leadership and governance of the health and aged care ministries in Victoria, New South Wales and Queensland. As a national group, St Vincent's Health Australia is the nation's largest not-for-profit Catholic health and aged care provider encompassing public, private and aged care, research and clinical education. St Vincent's Health Australia has a single national board and executive leadership team.

St Vincent's Hospital (Melbourne) Limited reports to the national St Vincent's Health Australia Board through the St Vincent's Health Australia CEO, Chris Blake. SVHM is led by Chief Executive Officer Nicole Tweddle and an executive team.

ST VINCENT'S HOSPITAL
MELBOURNE
A FACILITY OF ST VINCENT'S HEALTH AUSTRALIA

2024-2025 snapshot

82,190
Inpatient admissions

182
Residents

1,231
Mental health admissions

51,705
Emergency Department presentations

*26,398
Surgeries performed

27,626
Telehealth appointments

159,886
Medical imaging procedures

16
Sites across Melbourne

794
Active research projects

7,643
Staff

130
Volunteers

5,147
St Vincent's Foundation Victoria donors

**This figure represents all surgeries and including those from the planned surgery waiting list.*

Year in Review

Shaping the future

Leading the charge in cardiac care

St Vincent's hosted its inaugural National Heart Health Summit in Sydney in May 2025, bringing together more than 250 leaders in cardiac care and research.

Clinicians from across the network, including members of SVHM's Cardiology team, participated in discussions focused on advancing heart health through prevention, digital innovation and new models of care.

As a direct outcome of the Summit, St Vincent's established the National Heart Health Alliance to drive these objectives forward. This includes developing new models of at-home care with a particular focus on heart health, leveraging the clinical and research expertise embedded within our hospitals and precinct hubs.

This landmark event was proudly supported by the St Vincent's Curran Foundation and powered by the innovation and impact of the Victor Chang Cardiac Research Institute.

At SVHM, care for patients presenting with acute coronary syndrome (ACS) has been significantly enhanced through the introduction of a cardiac liaison nurse (CLN) service. This service delivers inpatient education and guideline-directed ACS management. Currently, over 80% of ACS patients receive education, 95% are referred to community care, and 90% have contact with the CLN post-discharge. Improved education, rehabilitation and nursing follow-up are linked to reduced cardiovascular mortality, fewer repeat ACS events, and better quality of life.

Engineering the future of healthcare

The Aikenhead Centre for Medical Discovery (ACMD) at St Vincent's Hospital Melbourne will serve as Australia's premier biomedical engineering research accelerator, where leading universities, research institutes and St Vincent's work together to address some of the world's most challenging health problems.

The ACMD reached project completion in mid-2025. This 11-storey biomedical engineering research translation centre is part of Melbourne's rapidly growing biomedical precinct and is also a key component of the proposed Fitzroy Health and Innovation Precinct.

The new building includes state-of-the-art infrastructure including specialised labs, collaborative workspaces and an education hub. These spaces are designed to support innovative research translation and foster cross-institute collaboration in key areas of focus including bionics, medical devices, tissue engineering and digital health.

Among the advanced equipment installed is the Halifax Radiostereometric analysis (RSA) X-ray system. RSA is a technique that measures the 3D position and movement of implants using sequential X-ray images. It helps assess implant stability, predict long-term performance and monitor movement, particularly in total joint replacements.

The Human Kinetics lab within the building features embedded force plates in the floor and a sophisticated 3D camera system, providing additional data on implant performance and patient movement.

Together, these physical and built environment capabilities of the ACMD bring together unique expertise to directly support translational impact. This will enable collaborations to fast-track translation of groundbreaking research into tangible medical and healthcare solutions to transform lives on a global scale.

Shaping the future

SVHM and Grampians Health unite for landmark EMR rollout

SVHM has partnered with Grampians Health to implement the first regional-Metro-Connect Electronic Medical Record (EMR) in Victoria.

A Readiness Assessment commenced in January 2025 to inform a shared implementation approach. This initiative will enable a single, integrated patient record across SVHM and Grampians Health facilities, marking a major step forward in connected patient care records across rural, regional and metropolitan health services.

The EMR marks the most significant digital transformation in SVHM's history. Led by a multidisciplinary team of clinicians, health informaticians and technology experts, it will deliver a comprehensive and unified digital record across ambulatory and inpatient services, streamlining clinical documentation, electronic ordering, referral management, medication administration and more.

In preparation for this transformation, SVHM initiated several foundational projects over the past year to strengthen its digital infrastructure and lay the groundwork for the future implementation of the EMR. These efforts included a Network Uplift program aimed at delivering faster connectivity and improved Wi-Fi coverage across SVHM. We also progressed integration engine readiness to ensure our systems can accommodate increased data capacity.

A Digital Health Steering Committee was established to guide the prioritisation and rollout of digital technologies, alongside the newly established Artificial Intelligence Working Group, responsible for developing a safe and effective AI strategy for the health service.

Additionally, a series of shared governance committees were established between SVHM and Grampians Health to support the design of a solution that will meet the needs of both organisations.

The project is planned to go live in 2026.

Fitzroy Health and Innovation Precinct

St Vincent's is reimagining its Fitzroy precinct – a pivotal move that will enable us to grow our delivery of world-class healthcare, research, and education.

As one of five partners in the precinct – alongside the Royal Eye and Ear Hospital, ACMD, Australian Catholic University and the University of Melbourne – SVHM is helping lead the masterplanning of this project, which commenced in mid-2025.

Drawing on the combined strengths and focus areas of each partner, the aim is to affirm the role of St Vincent's and the precinct as a provider of highly specialised statewide services, innovative models of care for priority groups, and a global centre of research excellence. As a core component of a reimagined Precinct Hub, SVHM is building on links to satellite sites and supporting virtual and at-home care to other St Vincent's service sites and partner organisations across the State.

The Fitzroy Health and Innovation Precinct is set to be at the leading edge of Victoria's care economy where innovation and entrepreneurship bring great science to life and transform lives. Through a reimagined Precinct, St Vincent's is committed to providing solutions to not only the challenges facing the Victorian Health system, but also those impacting national and global healthcare landscapes.

Innovation

Pioneering robotic microsurgery

SVHM became the first hospital in Australia and the Asia-Pacific region to introduce the Symani System – cutting-edge robotic technology for microsurgery. The Symani System is a teleoperated robot that mimics a surgeon's hand and wrist movements on a micro scale, enabling procedures on vessels less than a millimetre wide. With features including tremor-reduction and motion-scaling, it enhances precision and dexterity in complex reconstructive surgeries, such as breast, sarcoma, and head and neck cancer repairs.

The introduction of the Symani robot will allow St Vincent's to continue to lead the next wave of clinical discovery and potential clinical applications in the areas of lymphoedema, limb and nerve reconstruction surgery, and places St Vincent's surgeons on a global stage.

This milestone was made possible through a generous philanthropic contribution to St Vincent's Foundation Victoria. This transformative gift ensures access to the innovative technology and stands as the largest single donation in SVHM's history.

SVHM's newly established Clinical Microsurgery Robotic Unit is exploring how the system helps reduce surgeon fatigue, supports minimally invasive techniques, and may lower patient morbidity and recovery times.

SVHM is now one of only 26 global sites using the Symani System, also serving as a training and education site for the Southern Hemisphere.

In collaboration with the Aikenhead Centre for Medical Discovery (ACMD), this partnership supports the role of St Vincent's as a global leader in research translation and supports the expansion of robotic surgery capability to enhance our tertiary reputation.

New hybrid angiography unit opens

A new state-of-the-art hybrid angiography unit is helping transform vascular surgery for patients at SVHM. The upgraded theatre layout has created a modern hybrid working environment, functioning as both an interventional theatre with real-time 3D imaging and enhanced navigation, as well as a traditional surgical theatre for standard procedures.

As part of the refurbishment, new equipment was introduced including a medical imaging device used to visualise blood vessels throughout the body. This technology supports a range of vascular procedures, including treatment for peripheral artery disease, aneurysms, and vascular malformations.

The new equipment empowers surgeons to perform procedures with greater precision and efficiency, while the improved theatre layout ensures better surgical access and helps reduce radiation exposure for both theatre staff and patients.

Innovation

Revolutionising pathology with automation

An automated pathology track system installed at SVHM is revolutionising how samples are processed.

The Pathology Department handles around 3000 samples a day from across the hospital and external clinics. Previously each step was managed manually by the lab team, relying solely on human touchpoints at each stage of the testing process.

Now, with the new Abott Diagnostics GLP track, samples travel around the lab via the 99m-long track using tiny, motorised carriers. These carriers ferry the samples to and from centrifuges, de-capping robots, aliquoting robots, analysers, output modules, recapping robots and, finally, to refrigerated storage. This hi-tech system can also automatically route the specimens to particular analyser workstations based on the required tests.

It's a major step forward in delivering faster, safer, and more reliable diagnostic services. The track is also designed to grow as the lab needs expand, allowing more analysers to be added and the testing menu broadened, helping to futureproof pathology services at SVHM.

Pioneering same-day spinal surgery

A new suite of advanced surgical technologies at SVHM is transforming spinal surgery, improving accuracy, efficiency, and patient recovery.

St Vincent's became the first public hospital in Victoria to implement this integrated system, which includes a spinal endoscopy tower, an intraoperative CT scanner (AIRO), and the 7D surgical navigation platform.

The AIRO provides real-time, high-resolution intraoperative imaging, enhancing the safety and precision of minimally invasive procedures by allowing verification of implant placement without the need to transfer patients for postoperative scans. The 7D system, used primarily for open spinal surgery, enables rapid, radiation-free 3D navigation and has significantly increased surgical efficiency, reducing setup time and improving throughput across multiple theatres.

Together, these technologies support a wide range of spinal procedures – from day-case endoscopic decompressions to complex instrumented surgeries – and have enabled same-day discharge for selected patients. These advances not only improve surgical outcomes and patient satisfaction but also ease pressure on hospital beds and theatres.

Transforming stroke response through imaging innovation

A major upgrade in imaging technology has seen the installation of a Bi-Plane Angiography system in SVHM's Medical Imaging department.

The new system strengthens the hospital's ability to support Victoria's Intracranial Haemorrhage/Stroke and Brain Aneurysm Service, while also meeting the needs of both inpatients and outpatients.

This cutting-edge system offers superior image resolution, enhanced vessel clarity, lower radiation doses and improved movement flexibility for during complex procedures. The vital technology was made possible in part through the Victorian Government's Metropolitan Health Infrastructure Fund.

Health equity

New emergency triage system reduces wait times for First Nations patients

SVHM sees the highest and fastest growing percentage of First Nations Emergency Department (ED) presentations in Victoria.

In response to challenges in accessing timely emergency care, SVHM's ED introduced a minimum Australasian Triage System (ATS) Category 3 for all First Nations patients, to support recommendations from the Department of Health and the Victorian Aboriginal Community Controlled Health Organisation cultural safety working group. This policy addresses inequities in wait times experienced by First Nations patients by prioritising access to timely care and enhancing cultural safety within the ED.

Under the ATS, patients assigned as Category 3 should receive medical assessment and treatment within 30 minutes of arrival. Since implementing this policy, average wait times for First Nations patients have dropped from 163 minutes to 54 minutes, helping to close the gap between First Nations and non-Indigenous patients.

This initiative is the first known example in Australia of using a triage category policy to address inequity in emergency care wait times for First Nations patients. It was developed and led by First Nations patients and clinicians through the Indigenous Health Equity Working Group, in partnership with Victorian Aboriginal Health Service, Victorian Aboriginal Community Controlled Health Organisation and the Department of Health.

This is a true community-led solution, grounded in lived experience and implemented at scale in a major tertiary hospital, creating a model that can be replicated in other EDs throughout Australia.

The policy was also highlighted at the Melbourne Academic Centre for Health's Aboriginal Health Showcase in April 2025, generating interest from other health services who are now exploring this approach.

Better Health and Housing Program reduces system pressure and improves lives

SVHM cared for nearly 7,000 patients who presented to the Emergency Department this year while experiencing homelessness.

Our Better Health and Housing Program (BHHP) has provided accommodation for people experiencing chronic homelessness, many of whom also face mental health challenges, substance dependence, and physical health concerns. The program worked closely with residents to support their health, housing, and broader life goals.

Highlights from the BHHP evaluation report (December 2024) include:

- 76% decrease in ED visits for residents with planned exits from BHHP
- 51% increase in health conditions being managed from program entry to exit
- 91% percent of residents with planned exits secured housing
- A significant drop in demand for crisis homelessness support after program exit
- 28% of all BHHP residents identified as First Nations.

Predicted cost savings are estimated between $8.6 and $11.8 million over 10 years. SVHM shared these insights at the 2025 Pathways from Homelessness conference in London.

The BHHP service is run by St Vincent's in partnership with Launch Housing and the Brotherhood of St Laurence.

Health equity

Milestone for Mental Health, Alcohol and Other Drugs Hub

By September 2024, SVHM's Mental Health, Alcohol and Other Drugs (AOD) Hub team had provided care to more than 10,000 patients since the Hub opened in late 2022.

This milestone reflects the dedication of the nursing, medical, mental health, AOD, security and other support teams who have worked together to provide individualised, trauma-informed, integrated, patient-centred care to some of our most underserved populations.

The St Vincent's Hub was the first of six funded by the Victorian Government to commence operations. It offers a purpose-built, therapeutic space for patients who were historically treated in the fast-paced, and often loud and busy, ED area.

In 2023, data showed that with access to the specialised and integrated model of care, multidisciplinary Hub team and a dedicated space, the average length of stay for a patient in the Hub was 40 per cent shorter than historically experienced for this cohort of patients in the ED.

Enhancing patient engagement through culturally responsive communication

A change to the Health Monitor Service's post-discharge communication aims to improve engagement with non-English speaking patients and those with limited English proficiency.

Traditionally, when patients (aged 50 and over) are discharged from the ED or the General Medicine Unit, our Health Monitor Service provides post-discharge support through a survey sent by SMS offering follow-up phone calls to help patients manage their health at home and avoid re-presentation. This includes ensuring they understand and can access medications and connect with their GP and other community supports.

However, it was found that only 16% of non-English speaking patients responded to the Health Monitor SMS – 64% lower than English-speaking patients.

To address this, SVHM trialled sending messages in patients' preferred languages. 12 languages were trialled including Vietnamese, Arabic, Simplified Chinese, Turkish and Korean. This simple change significantly improved non-English speaking patient response rates, with response rates increasing from 16% to 33%. Of those who responded, 71% requested a follow-up call, with an interpreter offered if needed. During the trial, the 28-day re-presentation rate for clients who requested a call dropped from 34% to 20%.

Following the success of the trial. SVHM's Health Monitor Service now sends its translated SMS survey messages to all clients listed as having a preferred language other than English as standard practice and can connect patients with an interpreter if further assistance is needed.

Clinical excellence

A new model for spinal assessment

A new Neurosurgery Spinal Evaluation Clinic (NSEC) trialled at SVHM is helping transform how spinal patients are assessed and treated.

The clinic's innovative collaborative model – where every patient is reviewed by both a physiotherapist and a neurosurgeon – enables holistic, multifaceted person-centred care with a two-appointment model eliminating unnecessary repeat visits and accelerating decision-making.

In mid-2024, the neurosurgical outpatient service at SVHM was under increasing strain, with more than 2,000 patients on the waitlist. A review in July 2024 showed 75% of referrals to the neurosurgery outpatient service were spine-related, with most patients not requiring surgery.

Just three months after launching in February 2025, the clinic has already shown strong results:

- First-visit resolution improved by 11%
- Hospital-initiated postponements decreased by 9%
- Neurosurgeons were able to see four times the number of patients per clinic session when compared with conventional clinics.

These outcomes reflect a more efficient and patient-focused approach to care. Importantly, the clinic's core focus aligns with the St Vincent's 2030 Strategy to enhance impact, connect care, and transform the system.

A world-first approach to scleroderma care

SVHM cares for one of Australia's largest groups of scleroderma patients, but up to 75% of these patients have unmet palliative care needs. In response, SVHM developed the world's first early, integrated Scleroderma Palliative Care Clinic.

This clinic is designed to meet the complex needs of patients and their caregivers and supports people living with scleroderma by offering:

- Specialist care and symptom management
- Psychosocial and spiritual support
- Clear and compassionate communication around serious illness.

The results demonstrate the clinic has been successful in delivering comprehensive, person-centred care. Figures from June 2025 show that the clinic bookings reached 96% capacity – a strong indicator of rising demand for the service.

This pilot model of care has been presented at local, national and international conferences.

Clinical excellence

Helping patients heal better, sooner

Early trials of a new 24-hour Arthroplasty program introduced at SVHM are revolutionising recovery expectations for hip and knee replacement surgery.

Now, select patients are safely discharged within 24 hours, compared to the traditional three to four-day hospital stay.

This shift has helped improve patient experience by getting them back home sooner, supporting timely access to care and freeing up hospital capacity.

The initiative reflects SVHM's commitment to delivering smarter, faster, and more compassionate care.

Multidisciplinary support for Amyloidosis patients

A specialised Amyloidosis Clinic has been established at SVHM to support patients living with this rare and complex condition. Amyloidosis occurs when misfolded proteins form plaques in vital organs including the heart, kidneys, liver, spleen and nervous system. It can be life-threatening if not diagnosed early.

The clinic brings together a multidisciplinary team of experts from SVHM's Haematology and Cardiology units, with support from Nephrology, Neurology, Pathology, and Gastroenterology, to deliver coordinated, specialist care in one location.

With a surge in diagnoses within Australia, the clinic provides patients with a one-stop shop for cutting-edge treatments and multi-specialist evaluations, particularly benefiting those from rural areas.

Beyond patient care, the clinic is also helping raise awareness among clinicians about recognising and diagnosing amyloidosis, and helping improve access to novel therapies, including PBS-listed treatments that were previously too expensive for many patients.

Research excellence

Pioneering survivorship care for domestic violence victims

SVHM's ED Research Unit is part of a collaborative project team led by Deakin University that has been awarded a Medical Research Future Fund (MRFF) grant to investigate improving survivorship care for victims of domestic violence.

The grant totalling almost $2 million was provided through the 2024 Survivorship Care and Collaborative Research Prioritisation scheme to improve survivorship care for victim-survivors who have sustained a traumatic brain injury (TBI) due to violence.

This funding will support a Phase 1 clinical trial, with SVHM serving as a lead site and one of the project's principal partners. The trial aims to assess a three-year project to deploy ASPIRE, a world-first digital health platform that hopes to improve the physical and psychological long-term outcomes of victim-survivors with TBI, while simultaneously reducing the associated healthcare costs across the Australian community.

The ASPIRE platform aims to better assist patients and healthcare professionals in monitoring cognitive and mental health symptoms, tracking brain injuries, providing tailored intervention recommendations, planning for follow-up assessments and offering relevant wellbeing information.

The trial also represents one of the first efforts in Australia to integrate digital health solutions into the long-term care of TBI survivors in the context of domestic violence.

New academic program strengthens SVHM's leadership in head and neck surgery

SVHM has partnered with the University of Melbourne and the Garnett Passe and Rodney Williams Foundation to launch a new academic program focused on head and neck cancer and skull base surgery. Based within the Melbourne Medical School's Department of Surgery, the initiative aims to strengthen research and clinical excellence in these specialised fields.

The program will support both undergraduate and postgraduate research, expanding access to clinical trials and encouraging collaboration with engineers to introduce new technologies into surgical practice. It is designed to foster innovation and provide more opportunities for medical students and junior doctors to contribute to impactful research.

A key milestone was the appointment of SVHM's Professor Ben Dixon as the inaugural Garnett Passe and Rodney Williams Professor of Otolaryngology Head & Neck Surgery. In this role, he leads a research team investigating critical issues in head and neck cancer care.

Research excellence

Ultrasound offers early insight into IBD pregnancy risks

SVHM's Gastroenterology Unit is leading a world-first study aimed at preventing birth complications in women living with inflammatory bowel disease (IBD).

In collaboration with Monash Health, the research explores the use of intestinal ultrasound to monitor the disease during the pregnancy, highlighting any flare-ups.

Findings from the study have shown that an intestinal ultrasound is a safe and effective tool for detecting active IBD in expectant mothers. Early detection enables timely treatment, helping to control the disease and reduce the risk of serious complications for both mother and baby – including premature birth and pre-eclampsia.

With Australia reporting one of the highest rates of IBD globally – affecting approximately 180,000 people – this research marks a significant step forward in maternal care and chronic disease management.

Building global research capability through clinical trials training

SVHM led a comprehensive clinical trials training program for research nurses from Zhengzhou University in China. This partnership expands our research capability while fostering vital global collaboration.

Delivered over four days, the comprehensive pilot program, which included an exam, was designed to offer an in-depth overview of the processes involved in running and managing phase 1 and 2 trials, as well as the stages within the lifecycle of a clinical trial, with a focus on the practices used across SVHM's Fitzroy precinct.

Thirty nurses from The First Affiliated Hospital of Zhengzhou University participated in the program, which covered topics including effective patient management strategies, budgeting for clinical trials, and building cohesive, high-performing study teams.

Care beyond our hospital walls

Reducing preventable hospitalisations through community-focused geriatric care

Australia's older population is growing rapidly, accounting for a significant proportion of Emergency Department (ED) presentations.

At SVHM, the rate of ED presentations by older people is on the rise. To address this, we integrated a specialist Geriatrician into our ED team. This allows for rapid and comprehensive assessment of older people on arrival, to identify patients who may be more appropriately and safely cared for in alternative settings, such as their home with community-based supports and services, or subacute care (rehabilitation) instead of being admitted as acute inpatients. This approach not only supports better alignment with patients' preferences but also reduces the risk of hospital-acquired complications.

SVHM's Geriatrician in the Emergency Department (GED) program is designed to deliver appropriate and timely healthcare for older people – one of the most pressing challenges facing Australia's public health system. Through this initiative, SVHM has positioned itself at the forefront of addressing this systemic issue with a practical solution. SVHM's GED service is now embedded as a permanent part of hospital operations to better support older people and continues to deliver strong results.

Since February 2024, the GED program has been improving care for older patients by facilitating treatment in locations outside the hospital. In its first 12 months, nearly 500 older patients were assessed, 292 of whom were initially planned for acute hospital admission. The Geriatrician was able to safely divert 49% of cases, preventing almost 150 acute hospital admissions and saving close to 1,000 acute bed-days for other patients who truly need acute care. Approximately two-thirds of these diverted patients were able to return directly home or to their residential aged care facility with added support, including services from the St Vincent's Virtual and Home team. The remaining third commenced rehabilitation immediately in a subacute setting, avoiding unnecessary delays in their recovery.

Connecting care: Supporting First Nations patients in regional Victoria

An Indigenous Multidisciplinary Team consultation service was introduced this year to provide neurosurgical assessments for First Nations patients with chronic neurosurgical conditions in rural and regional Victoria. Focusing on the Shepparton and Echuca areas, SVHM neurosurgeons collaborated with local practice managers and general practitioners to identify patients who would benefit from a neurosurgical review.

SVHM proactively removed barriers to care by reducing the need and cost of transport –neurosurgeons travelled to local areas and/or provided virtual consultations with appointments at times requested by patients rather than arbitrarily set by our system. They also implemented bulk-billing arrangements with local radiology services to further support access.

The program resulted in 47 consultations, with four patients already undergoing surgery, two scheduled for surgery, 12 undergoing scans and 29 being provided with conservative management plans.

Care beyond our hospital walls

Hospital-level care beyond the hospital walls

SVHM's Hospital-in-the-Home and subacute services continued to play a vital role in meeting the growing demand for hospital-equivalent care at home.

Between May 2024 and May 2025, SVHM delivered 11% of admitted bed days – more than 2,622 patients – in patients' homes. This represents a 13% increase on the previous year and substituted over 24,000 hospital bed days.

Virtual chemotherapy day unit

A new virtual chemotherapy day unit at SVHM has been established to support patients with blood cancer.

This clinic has significantly enhanced the care options available to these patients. It enables a range of subcutaneous medications to be administered at home by patients or their carers, all under virtual supervision of SVHM's Myeloma Clinical Nurse Coordinators.

This approach allows patients to remain in the comfort of their homes and reduces the time and cost associated with travelling to appointments, while still receiving expert cancer nursing support in real time. It has also freed up capacity in SVHM's in-person chemotherapy day unit for patients who are not eligible for self-administration.

Patient satisfaction surveys have shown that those using the virtual service rated it as excellent and would recommend it to others.

Strengthening our commitment to care

New escalation process to improve ambulance offload performance

In mid-2025, following a successful trial period, SVHM implemented a new 24-hour escalation process to support improved offload performance for Ambulance Victoria (AV).

Offload refers to the transfer of a patient from ambulance to Emergency Department care, including arrival, triage, locating an offload spot, handover and paperwork. Delays can often occur when EDs are at capacity or multiple ambulances arrive simultaneously.

The new process clearly defines roles and responsibilities between the ED and Access and Demand teams, with specific timeframes to escalate offload delays.

SVHM's new escalation process aligns with the Victorian Department of Health's focus on prioritising efficient ambulance offload across the state, helping ensure crews are available to respond to emergencies in the community. It also reflects SVHM's ongoing commitment to continuous improvement and enhancing patient care.

Initial results show strong performance. Data from July 2025 indicates a 17.4%-point improvement since the process was introduced, with more than 75% of patients currently offloaded within the target timeframe.

Clinical Governance Framework

In November 2024, SVHM introduced a new clinical governance framework that reaffirms its commitment to delivering the highest standard of care to all patients.

This framework reinforces that providing exceptional care is a shared responsibility across the entire organisation.

Guided by SVHM's mission and values, the framework outlines the intention to consistently provide care that is safe, connected, effective and personalised, emphasising that everyone at St Vincent's has a role to play in bringing this vision to life.

In practice, this means delivering care that is timely, accessible, coordinated and consistent – care that minimises risk, is tailored to each individual, and grounded in the best available evidence. It also means designing and delivering care in partnership to ensure the best possible experience for every patient.

This framework is the result of extensive collaboration, drawing insights from clinical and non-clinical teams, senior and executive leaders and most importantly – our consumers.

Reimagining ward rounds

SVHM is trialling a new Senior Nurse Ward Round Navigator role within its General Medicine A (GMA) team in the General Medicine Unit, to help make ward rounds smoother and more effective for both patients and staff.

The navigator helps to organise patients based on care needs, review discharge plans, support bedside nurses to actively join ward rounds, and reduce interruptions by managing communication and taking care of non-medical tasks after rounds.

What changed during the trial?

- Patients stayed in hospital for less time under the GMA team – on average, from 6.56 days down to 4.88 days.
- More nurses were present during ward round reviews at the patient bedside – up by 23%-points.
- Bedside discussions in relation to discharge increased by 20%-points.
- Interruptions by calls and pagers during ward rounds dropped by 45%.

Philanthropy

2024-25 snapshot

$10,079,668*
in donations received

5,147
Donors

21
Gifts-in-Will (bequests)

49
Trusts and Foundations grants

*Total St Vincent's Foundation Victoria gross revenue. St Vincent's Foundation Victoria raises funds in support of St Vincent's Public and Private Hospitals and the Aikenhead Centre for Medical Discovery (ACMD).

Philanthropy is at the centre of St Vincent's story. Since establishing the first cottage hospital in Fitzroy in 1893 with funds raised from the community, donor generosity has remained central to delivering care to those who need it most at St Vincent's.

Our donor community today continues to play a vital role in shaping the future of our hospitals and facilities. Their support extends beyond immediate needs, empowering long-term investment across excellent patient care, breakthrough research, lifesaving equipment and technology, and healthcare transformation.

Thanks to the commitment of generous individuals, families, community groups and philanthropic partners, St Vincent's can advance clinical excellence, embrace innovation, and create a better and fairer health system for all.

A gift to support research breakthroughs

Long-time St Vincent's patient Robert (Bob) Hetherington and his wife, Julie, made a remarkable donation – funding a minus 80-degree freezer to support vital neurological research.

Bob lives with Mitochondrial Neurogastrointestinal Encephalomyopathy (MNGIE), a rare and debilitating mitochondrial disease with no cure. Over the years, it has taken a heavy toll on his health – from muscle weakness and vision loss to severe gastrointestinal symptoms and Parkinsons-like tremors.

Motivated by their personal journey and a desire to help others, Bob and Julie were moved by a poster calling for support while waiting at the hospital. Their generous gift now enables the Neuroscience team to safely store samples for research into conditions like Spinal Muscular Atrophy and MNGIE.

"It made us feel so good knowing that any research breakthroughs could help people following Bob with the same disease and other similar conditions."
— Julie Hetherington.

Nurses strive for greatness with donor support

Since it was established last year, the generosity of donors to the St Vincent's Nursing Excellence Scholarship Fund has enabled nurses like Kirsten Sandstrom to reach new heights in their careers.

A Cardiac Clinical Nurse Specialist and mother of young children, Kirsten has shown extraordinary dedication to her postgraduate studies. In 2023, her hard work was recognised when she received a nursing scholarship and was named Postgraduate Nurse of the Year.

Donor support played a vital role in helping Kristen grow professionally to continue delivering compassionate, expert care to every patient. Following the loss of her father, Kirsten was inspired to continue her education and decided to pursue a Master's degree, with the goal of becoming a Nurse Practitioner.

"Losing my father reinforced my passion for education... I want to share the gift of knowledge with my peers and benefit my patients."
— Kirsten Sandstrom.

Donors fund vital equipment and wigs for patients with cancer

Thanks to the incredible generosity of our donor community, our 2024 Christmas appeal raised $135,000 for St Vincent's cancer services and oncology teams.

The funds raised are helping us restock our wig and headwear studio, provide specialist training for oncology nurses, purchase a vital Apheresis machine for stem cell collection and deliver care packages to comfort patients during their treatment.

Professor Sue-Anne McLachlan, Director of Oncology, shared her heartfelt thanks to our donors: "We are very grateful for your generosity. Your contribution plays a huge role in improving the experience of our patients and their families at a very challenging time in their lives."

Geoff Hook's lasting legacy for future doctors

Geoff Hook was always on the move – from running ultramarathons to cycling well into his seventies. His sudden death at 76, during a daily bike ride, came as a shock. Diagnosed with pulmonary hypertension, Geoff had shifted from running to cycling, supported by his cardiologist at St Vincent's.

A lifelong volunteer, Geoff believed in giving back, a value he upheld through a generous bequest to SVHM. His gift funded a Vimedix ultrasound simulator, allowing junior doctors to safely learn essential skills without impacting patient care. Through his donation, Geoff's legacy lives on in every scan and every life it helps.

"With this approach we have trained many junior doctors who will take these skills into practice, helping future patients, and assisting these doctors to teach the skills to future learners. It really is an investment in the future for patients and training doctors, alike." - Associate Professor Tim Haydon, Director of SVHM's Intensive Care Unit.

ST VINCENT'S
Better and fairer care. Always.

St Vincent's Strategy 2030

MISSION

Our mission is to **express God's love to those in need** through the healing ministry of Jesus.

VALUES

We deliver **person-centred care,** inspired by the Sisters of Charity, and underpinned by our values:

- COMPASSION
- EXCELLENCE
- INTEGRITY
- JUSTICE

We are especially committed to people who are poor or vulnerable.

Better and fairer care. Always.

VISION

Every person, whoever and wherever they are, is served with excellent and compassionate care, by a better and fairer health and aged care system.

We will make unique contributions towards our vision in key arenas:

- HEALTH EQUITY
- CHRONIC CARE PLATFORMS
- HEALTHY AGEING
- VIRTUAL AND AT-HOME CARE
- RESEARCH AND INNOVATION
- HEALTH LEADERSHIP

PRIORITIES

ENHANCE OUR IMPACT

Continuously improve our care, enhancing positive impacts for our patients, people and planet.

- Enhance the safety, quality, experience, and equity of our care for patients and residents.
- Enhance safety, wellbeing and experience for our people.
- Ensure sustainable funding, value and growth.
- Reduce environmental impact.

CONNECT CARE

Work together, building 'One St Vincent's' capabilities and services to create the future of connected health and aged care.

- Enhance leadership, culture and capability.
- Accelerate connected care innovation, supported by digitalisation and hospitals as hubs.
- Enhance research translation, partnerships and precincts.
- Build future-focused clinician and carer education and training pathways.

TRANSFORM THE SYSTEM

Work with partners to shape a better and fairer health and aged care system.

- Lead system-wide solutions addressing equity, access and outcomes for priority populations.
- Embed First Nations' voices and the principles of reconciliation.
- Engage community in the future of health and aged care.
- Build long-term partnerships for a better and fairer health system.

Report of Operations

Summary financial results

	2025 $000	2024 $000	2023 $000	2022 $000	2021 $000
Operating result*	152	97	496	793	(213)
Total revenue	1,129,146	1,129,383	1,066,199	1,001,436	924,452
Total expenses	(1,129,556)	(1,077,667)	(1,040,748)	(980,157)	(904,800)
Net result from transactions	(410)	51,716	25,451	21,279	19,652
Total other economic flows	8,208	1,287	2,739	(2,459)	12,280
Net result	7,798	53,003	28,190	18,820	31,932
Total assets	690,819	687,805	668,052	548,810	474,694
Total liabilities	(449,973)	(454,933)	(488,305)	(397,736)	(342,900)
Net assets/total equity	**240,846**	**232,872**	**179,747**	**151,074**	**131,794**

The Operating result is the result for which the health service is monitored in its Statement of Priorities.

	2025 $000
Net operating result	152
Capital and specific items	0
Capital purpose income	35,186
COVID-19 state supply arrangements	0
Assets received free of charge or for nil consideration under the State supply arrangements	27
State supply items consumed up to 30 June	(27)
Assets provided free of charge	0
Assets received free of charge	88
Expenditure for capital purpose	(2,249)
Depreciation and amortisation	(32,753)
Impairment of non-financial assets	0
Finance costs (other)	(834)
Net result from transactions	**(410)**

Summary of significant change in financial position

There have been no significant changes in the hospital's state of affairs during the financial year.

Operational and financial performance

St Vincent's Hospital Melbourne delivered an operational gain of $152,000 before capital income and expenses. After including capital income and expenses and other economic flows, the net entity result was a gain of $7,798,000. Movement in total equity includes the net equity result and a revaluation adjustment for cultural assets of $176,000.

Subsequent events

There have been no material transactions or events occurring subsequent to year end that require adjustment to, or disclosure in the financial statements.

Consultancies

Details of consultancies (under $10,000)

In 2024-25, there was 1 consultancy where the total fees payable to the consultant was less than $10,000. The total expenditure incurred during 2024-25 in relation to this consultancy is $5,808 (excluding GST).

Details of consultancies (valued at $10,000 or greater)

In 2024-25, there were 4 consultancies where the total fees payable to the consultants were $10,000 or greater. The total expenditure incurred during 2024-25 in relation to these consultancies is $323,050 (excluding GST). Details of the individual consultancies are listed below.

Consultant	Purpose of consultancy	Start date	End date	Total approved project fee $	Expenditure 2024-25 (ex GST) $	Future expenditure $
IPTEL Solutions Pty Ltd	EMR Network uplift	Feb-25	May-25	185,000	185,000	Nil
Power solutions	Implementation Study	Feb-25	Mar-25	25,000	25,000	Nil
Pinset Masons	EMR Privacy Impact Assessment	Jan-25	May-25	80,000	80,000	Nil
VA Sciences Pty Ltd	EMR Project Feasibility Review	Nov-24	May-25	33,050	33,050	Nil

Information and communication technology (ICT) expenditure

The total information and communication technology (ICT) expenditure incurred during 2024-25 was $29.2M (excluding GST). Details shown below:

All operation ICT expenditure		ICT expenditure related to projects to create or enhance ICT capabilities	
Business as usual ICT expenditure	Non-business as usual ICT expenditure	Operational expenditure (excluding GST)	Capital expenditure (excluding GST)
Total (excluding GST)	Total = operational expenditure and capital expenditure (excluding GST)		
$20.4M	$8.8M	$2.1M	$6.7M

Workforce data

SVHM is an equal opportunity workplace. All staff can expect to be treated fairly on the basis of ability and merit. The hospital has an Equal Opportunity (EEO) policy and program designed to reinforce workplace practices and behaviour that are consistent with this principle.

Labour category	June Current month FTE*		June YTD FTE**	
	2024	2025	2024	2025
Nursing	1953	1999	1927	1952
Administration and Clerical	688	633	694	644
Medical Support	327	327	311	321
Hotel and Allied Services	669	667	664	667
Medical Officers	86	83	87	85
Hospital Medical Officers	499	516	491	495
Sessional Clinicians	207	224	196	209
Ancillary Staff (Allied Health)	551	587	534	569
Total	**4,980**	**5,036**	**4,904**	**4,942**

** FTE - full-time equivalent positions*
*** YTD FTE – Year to Date represents the average number of FTE throughout the year*

Employees have been correctly classified in workforce data collections.

Workforce inclusion

St Vincent's Hospital Melbourne is not required to comply with the Gender Equality Act 2020, instead SVHM participates in the Federal gender equity requirements under the Federal Workplace Gender Equality Act 2012.

Both SVHM and St Vincent's as a broader health service have slightly reduced gender pay gaps (GPG) in the last few years. The GPG can be difficult to reduce in healthcare but initiatives such as SVHM's Women in Medical Leadership Committee are working on a number of ways to support women across all of our workforce.

Occupational health and safety (OHS)

Manual Handling injuries remains our highest number of serious injuries and also the highest cost overall. In 2024/25 two projects were completed with support from La Trobe University for both and funding from WorkSafe for one to review both the manual handling and psychosocial hazards of environmental services and food services work.

The hospital has continued to support a 10-year project to retrofit overhead tracking to reduce the manual handling load of our clinical staff.

The number of psychological health claims decreased in 24/25. The established Peer Support Program (STAR) provides immediate response to critical incidents for our staff.

Occupational Health and Safety Statistics	2022-23	2023-24	2024-25	Comments on variance
The number of reported hazards/incidents for the year per 100 FTE	36.05	37.80	46.00	Reporting of all safety events remains a priority at SVHM
The number of 'lost time' standard WorkCover claims for the year per 100 FTE	0.78	0.80	0.97	
The average cost per WorkCover claim for the year ('000)	$126,686	$133,140	$128,450	Psychological Health claims have decreased but their cost remains high

Occupational violence

Occupational violence statistics	2024-25
Workcover accepted claims with an occupational violence cause per 100 FTE	0.08
Number of accepted WorkCover claims with lost time injury with an occupational violence cause per 1,000,000 hours worked	0.48
Number of occupational violence incidents reported	842
Number of occupational violence incidents reported per 100 FTE	17.24
Percentage of occupational violence incidents resulting in a staff injury, illness or condition.	30.76%

Definitions of occupational violence

Occupational violence
Any incident where an employee is abused, threatened or assaulted in circumstances arising out of, or in the course of their employment.

Incident
An event or circumstance that could result in, or did result in, harm to an employee. Incidents of all severity rating must be included. Code Grey reporting is not included, however, if an incident occurs during the course of a planned or unplanned Code Grey, the incident is included.

Accepted WorkCover claims
Claims accepted and lodged in 2024-2025.

Lost time
Defined as greater than one day.

Injury, illness or condition
Includes all reported harm as a result of the incident, regardless of whether the employee required time off work or submitted a claim.

Building and maintenance compliance

Essential services maintenance

Essential services are maintained in accordance with AS 1851-2005 by All Essential Fire and Security (AEFS) Pty Ltd, as required by building regulations. Annual essential service records audits are completed on a quarterly basis by Philip Chun & Associates and an Annual Essential Safety Measures Report is issued.

The hospital uses the Department of Health publication Maintenance Standards for Critical Areas in Victorian Health as a guide.

- Each essential safety measure is operating at the required level of performance to fulfil its purpose.
- Where applicable, each essential safety measure has been maintained in accordance with the occupancy permit or maintenance determination and generally fulfils its purpose.
- Since the last annual essential safety measure report, to the best of our knowledge, there have been no penetrations to required fire resistant constructions, smoke curtains and the like, in buildings inspected other than those for which a building permit has been issued.

Buildings

SVHM certifies the following compliance with its buildings:

- All existing buildings have valid approvals and certifications to operate based on their intended purposes;
- Works under planning and construction are subject to the standards, compliance and approvals of statutory authorities;
- The hospital has an up-to-date management plan to address pre-existing asbestos and hazardous materials found within buildings;
- The hospital is working with the Department of Health to risk assess and cost the implications of non-compliant cladding materials on the main hospital building. In the interim, the hospital has ensured that all major risks are mitigated; and
- St Vincent's has undertaken a five-yearly fire audit under the Department of Health Capital Guidelines and is implementing recommendations to achieve any updated fire safety standards.

General maintenance

SVHM certifies that there have been no notices issued or orders to cease occupancy in relation to:

- All renovations to existing buildings comply with regulations in force at the time of construction.

SVHM, through the Engineering Department, uses Pulse (formerly known as BEIMS) facilities management software to manage preventative and reactive maintenance activities. As far as practicable, all maintenance schedules and regimes are based on DA 19 and pertinent Australian Standards, building codes and Department guidelines.

SVHM has a periodic regime in place to inspect the condition of the external building facades and to address any pressing issues that are subsequently found. SVHM has undertaken a review and update of the campus asset condition and building fabric report in 2024. The findings have helped SVHM to identify and prioritise Asset, Building and Fabric elements and assist with the ongoing management of the asset renewal program.

Other highlights

SVHM assumed the facilities management and general maintenance of St Vincent's Hospital on the Park (SVHOP) campus, East Melbourne (the former Peter MacCallum Cancer Centre) from the incumbent facilities manager, Royal Eye & Ear Hospital on 1 July 2023.

SVHM is actively supporting St Vincent's Health Australia's sustainability objectives. In particular, the Engineering Department has been embarking on initiatives and studies (i) to transition away from the reliance of natural gas for back-up power generation, heating and sterilisation, (ii) the installation of targeted consumption metering for detailed monitoring of high energy/resources consuming building equipment, (iii) the replacement of end-of-life building plant and equipment with energy efficient alternatives, (iv) the adoption of green design practices and building material in new project developments and (v) the implementation of solar power generation on building rooftops.

Projects completed during 2024-25 include:

- Refurbishment and fitting out of Rapid Access Hub at St Vincent's Hospital on the Park (SVHOP)
- Refurbishment of Prague House stage 1
- Daly Wing fire upgrade works, level 5 to 7
- Renovation of inpatient services building patient ensuites
- Five-yearly fire audit and implementation
- SVHM asset condition, building fabric and DDA audit
- Aikenhead Centre for Medical Discovery main building works
- Refurbishment of new fluoroscopy room in inpatient services building
- Replacement of fire panels and fire services infrastructure at 55 Victoria Parade building and Footbridge building
- Repair and rejuvenation of building facades at The Cottages
- Victoria Parade staff carpark extension interfacing works EMSU lift upgrade
- Spinal prosthesis, neuro navigation and imaging building works
- SVHOP dialysis relocation
- Replacement HV Transformers In patient Buildings
- Upgrade Medical Breathing Air compressors
- Building Management System upgrade
- St George's Hospital fire system upgrade
- St George's Hospital infrastructure upgrade, phase 1
- Mental health Capital Renewal Fund for footbridge and Normanby

Key projects commenced during 2024–25 and works in-progress include:

- Mental health ground floor upgrade and refurbishment
- Extension of Normanby House
- Replacement of IPS back-of-house lift generators and hardware
- St George's Hospital infrastructure upgrade, phase 2
- Prague House infrastructure upgrade, stage 2
- Fitzroy campus fire system upgrade
- Pathology laboratory automation
- Disability Discrimination Act ramp at 80 Fitzroy Street, The Cottages
- Replacement air handling unit at Experimental Medical Surgical Unit (EMSU) and Bioresources
- ED – AV extension and Triage refurbishment
- Upgrade Main Electrical Switchboard CSB
- Upgrade Main Electrical Switchboard Bolte Wing
- Replacement Chiller Bolte Wing
- Clinical School redesign for Electronic Medical Record (EMR)
- Refurbishment of Prague House stage 2
- S class Negative pressure rooms upgrade
- Mental health FRF fund for Clarendon Clinic
- LV power upgrader Clarendon Clinic
- Mental Health Anti Ligature upgrade

Sustainability and environmental performance

In 2024-25 SVHM released a refreshed Environmental Sustainability Action Plan. The Action Plan is designed to guide us toward our goal of integrating high-quality care with sustainable practices up to 2027. The Action Plan sets out our key environmental sustainability performance targets and five priority areas for action:

- Organisational culture and leadership
- Energy, water and buildings
- Waste management
- Procurement, travel and transport
- Clinical sustainability

Environmental sustainability highlights for 2024-25 include:

- Holding our first SVHM Environmental Sustainability Forum and Green Champion Awards.
- Using canisters in place of piped nitrous oxide to prevent leakage of this potent greenhouse gas. Literature suggests that 50% to 70% of nitrous oxide can be lost due to leakage from pipes prior to use.
- An additional 30KW solar system was installed on the Victoria Parade Carpark extension, taking SVHM's total solar capacity across all sites to 298KW.
- Saving 16,259 single patient use items from going to landfill by collecting them for re-manufacturing through Medsalv. SVHM has also begun 'closing the loop' and purchasing back re-manufactured items.
- Contributing to the development of a framework for addressing healthcare's climate risks and contributions to climate change by piloting the Australian Commission on Safety and Quality in Health Care's Environmental Sustainability and Climate Resilience Healthcare draft module.
- Reducing food waste by approximately 4 tonnes a year through menu ordering changes and the collection, reuse and donation of shelf stable, packaged food items.

Reporting boundary for environmental data

This report has been prepared to fulfil obligations of the Victorian Government's Financial Reporting Directions (FRD) 24.

That is, SVHM is required to report on environmental metrics to the Victorian Government each financial year for public sites including the following within the organisational boundary for 2024-25:

- St Vincent's Hospital Melbourne - public hospital campus, Fitzroy
- St George's Hospital, 253 Cotham Rd, Kew
- St Vincent's on the Park, 11 Cathedral Place, East Melbourne
- Caritas Christi Hospice, 104 Studley Park Road, Kew
- Residential facilities, office spaces, community clinics, and some pathology collection centres

In 2024-25, SVHM continued to focus on improving our measurement and reporting of environmental data. As a result of this refinement, along with factors outlined in relevant sections below, there are variations in the quantities reported compared to previous years. Data contained in this report is a true representation of information available at the time of publication. Where actual data was not available, estimates have been used in line with reporting guidelines as specified in relevant sections.

Electricity use

A slight increase in electricity use was expected as part of SVHM's journey towards electrification and decommissioning of the co-generation plant (power and steam).

The co-generation plant was stood down from July 2023, remaining in standby mode in case of need during grid disruption until March 2024. For the period 2024-25 grid electricity consumption has increased, and no electricity was exported to the grid from the co-generation plant, as the co-generation plant is no longer in use. Through the co-generation decommissioning process it was found that an electricity meter was double counted when reporting on electricity use in previous years. The electricity consumption included in this report for the previous three years has been adjusted in line with actual usage.

An additional 30KW solar PV system was installed on the Victoria Parade car park extension, taking SVHM's total solar generation capacity to 298KW.

Electricity use	Jul 24–Jun 25	Jul 23–Jun 24	Jul 22–Jun 23
EL1 Total electricity consumption segmented by source [MWh]			
Purchased	33,227	32,461	28,626
Self-generated	291	1,297	4,339
EL1 Total electricity consumption (MWh)	**33,518**	**33,759**	**32,965**
EL2 On site-electricity generated [MWh] segmented by:			
Consumption behind-the-meter			
Solar Electricity	291	224	208
Co-generation Electricity	-	1,073	4,131
Total Consumption behind-the-meter (MWh)	**291**	**1,297**	**4,339**
Exports			
Solar Electricity	9.96	0.66	-
Co-generation Electricity	-	12.88	548.45
Total Electricity exported (MWh)	9.96	13.54	548.45
EL2 Total On site-electricity generated (MWh)	**301.09**	**1,310.70**	**4,887.27**
EL3 On-site installed generation capacity [kW converted to MW] segmented by:			
Co-generation Plant	-	6.00	6.00
Diesel Generator	10.72	10.72	5.16
Solar System	0.29	0.27	0.10
EL3 Total On-site installed generation capacity (MW)	**6.13**	**11.43**	**11.26**
EL4 Total electricity offsets segmented by offset type [MWh]			
RPP (Renewable Power Percentage in the grid)	6,084	6,089	5,382
EL4 Total electricity offsets (MWh)	**6,084**	**6,089**	**5,382**

Stationary energy

In 2024-25, natural gas consumption decreased by 22% with SVHM running only two of its three boilers. Reduced demand for steam was partly associated with Melbourne's warmer winter in June 2025. However, throughout FY25, gas use tracked consistently lower including for the boilers at Fitzroy (for steam and hot water) and St Vincent's on the Park.

Note that during the three years up to the end of FY24, the decommissioning of the co-generation plant was paused from time to time in response to a combination of technical issues and requirements by the Australian Energy Market Operator (AEMO) that SVHM use the plant to support the grid during times of high demand. During this time, the co-generation plant required a larger volume of high-pressure gas which has since been turned off.

A third diesel generator was introduced and used in during the decommissioning of the co-generation plant. This means more diesel fuels was used in the period 2023-24 compared to 2024-25.

Stationary energy	Jul 24–Jun 25	Jul 23–Jun 24	Jul 22–Jun 23
F1 Total fuels used in buildings and machinery segmented by fuel type [MJ]			
Natural gas	126,598,436	161,303,885	260,684,494
Diesel[1]	461,506	796,635	322,086
F1 Total fuels used in buildings (MJ)	**127,059,941**	**162,100,520**	**261,006,580**
F2 Greenhouse gas emissions from stationary fuel consumption segmented by fuel type (CO2-e(t))			
Natural gas	6,524	8,312	13,433
Diesel	32	56	23
F2 Greenhouse gas emissions from stationary fuel consumption (CO2-e(t))	**6,556**	**8,368**	**13,456**

1 Some diesel consumption has been estimated.

Transport energy

T2 Number and proportion of vehicles in the organisational boundary segmented by engine/fuel type and vehicle category	Jul 24–Jun 25		Jul 23–Jun 24	
	No.	%	No.	%
Hybrid/petrol	192	96.5%	193	96.0%
Diesel	7	3.5%	7	3.5%
LPG	0	0	1	0.5%
Total	178	100%	201	100%

Transportation energy	Jul 24–Jun 25	Jul 23–Jun 24	Jul 22–Jun 23
T1 Total energy used in transportation (vehicle fleet) within the Entity, segmented by fuel type [MJ]			
Petrol	4,257,223	4,320,486	4,374,532
Petrol (E10)	25,830	15,898	13,914
Diesel	148,614	228,512	320,770
LPG	0	25,414	30,132
Total energy used in transportation (vehicle fleet) (MJ)	**4,431,667**	**4,590,309**	**4,739,348**
T3 Greenhouse gas emissions from transportation (vehicle fleet) segmented by fuel type (CO2-e(t))			
Petrol	287.87	292.15	295.81
Petrol (E10)	1.57	0.97	0.85
Diesel	10.46	16.09	22.59
LPG	0	1.55	1.84
Total Greenhouse gas emissions from transportation (vehicle fleet) (CO2-e(t))	**299.91**	**310.76**	**321.08**
T4 Total distance travelled by commercial air travel (passenger km travelled for business purposes by entity staff on commercial or charter aircraft)			
Total distance travelled by commercial air travel	**329,330**	**133,190**	**226,507**

Total energy use

Overall energy use fell by 13.6% due to a decrease in natural gas use, decrease in diesel fuel for generators, a decrease in transport fuel and a small increase in solar generation.

Total energy use	Jul 24–Jun 25	Jul 23–Jun 24	Jul 22–Jun 23
E1 Total energy usage from fuels, including stationary fuels (F1) and transport fuels (T1) [MJ]			
Total energy usage from stationary fuels (F1) (MJ)	127,059,941	162,100,520	261,006,580
Total energy usage from transport (T1) (MJ)	4,431,667	4,590,310	4,739,348
Total energy usage from fuels, including stationary fuels (F1) and transport fuels (T1) (MJ)	131,491,609	166,690,829	265,745,928
E2 Total energy usage from electricity [MJ]			
Total energy usage from electricity (MJ)	120,666,483	121,530,790	103,800,883
E3 Total energy usage segmented by renewable and non-renewable sources [MJ]			
Renewable	22,954,576	22,729,888	20,123,317
Non-renewable (E1 + E2 - E3 Renewable)	229,203,515	265,491,731	349,423,495
E4 Units of Stationary Energy used normalised: (F1+E2)/normaliser			
Energy per unit of Aged Care OBD (MJ/Aged Care OBD)	6,439	7,894	11,819
Energy per unit of LOS (MJ/LOS)	1,085	1,221	1,648
Energy per unit of bed-day (LOS+Aged Care OBD) (MJ/OBD)	878	1,008	1,446
Energy per unit of Separations (MJ/Separations)	3,107	1,008	1,446
Energy per unit of floor space (MJ/m2)	1,174	1,344	1,722

Sustainable buildings and infrastructure

SVHM Major construction projects endeavor to comply with Environmentally Sustainability Design requirements from Council, VHBA, National Construction Codes and developers. Sustainability considerations are included in SVHA Major Capital Development Guidelines policy. Social, Moral and ethical considerations, including environmental responsibilities, are included in SVHA's Group Procurement Policy.

The Victoria Parade carpark extension completed in July 2024 included the following key ESD initiatives: 30 KW solar panels, energy-efficient lighting, natural ventilation, ride share car space, and an e-vehicle charging point.

The Aikenhead Centre for Medical Discovery (ACMD) co-located at SVHM, is a distinct entity governed by the ACMD committee. Key ESD features of the ACMD building include: use of high thermal performance building materials, rainwater tanks for toilet flushing, high efficiency water fixtures, LED lights, high natural light design, sensors to reduce energy use in unoccupied areas, efficient heating and cooling systems, bike lock up and end of trip facilities.

In 2024-25, SVHM received Victorian Government funding to undertake a feasibility study for the electrification of a number of gas-powered assets. The study identified significant economic and technological barriers in making a complete transition away from natural gas. Opportunities for partial electrification will be explored further.

SVHM will consider the energy efficiency rating of office spaces alongside other organisational requirements when new entity leases are established.

Two of SVHM's sites received environmental performance ratings as shown below. These were valid until December 2024. More recent ratings were not received at time of publication.

Building	Address	Rating scheme	Rating
St Vincent's Hospital	51-77 Princes St, Fitzroy	NABERS – Energy	2.5
St Vincent's Hospital	51-77 Princes St, Fitzroy	NABERS – Water	3
St George's Hospital	253-283 Cotham Rd, Kew	NABERS – Energy	3
St George's Hospital	253-283 Cotham Rd, Kew	NABERS – Water	2.5

Sustainable procurement

In 2024-25, SVHM developed expanded ESG procurement criteria and has begun trailing their inclusion in procurement processes. SVHM's Clinical Product Evaluation Committee continues to evaluate all new medical devices and consumables entering the patient care environment. Environmental impacts of proposed products are one of many considerations evaluated.

Sustainable procurement achievements in 2024-25 include:

- Introducing reusable silicone tourniquets: These are now available for use in place of single patient use tourniquets. On average number of single use tourniquets used has decreased by 303 per month with this number continuing to decline.
- Reducing unnecessary consumables in IV starter kits: a kit is available that doesn't include single patient use tourniquets as these are not always required.
- Purchasing 'remanufactured' patient transfer mats: A proportion of the 12,800 single patient use mats we purchase each year will be 'remanufactured' from existing patient transfer mats. N.B. reusable patient transfer mats are also used at SVHM.

Water use

	Jul 24–Jun 25	Jul 23–Jun 24	Jul 22–Jun 23
W1 Total units of metered water consumed by water source (kL)			
Potable water (kL)[1]	216,899	221,435	214,619
Total units of water consumed (kL)	**216,899**	**221,435**	**214,619**
W2 Units of metered water consumed normalised by FTE, headcount, floor area, or other entity or sector specific quantity			
Water per unit of LOS (kL/LOS)	0.95	0.95	0.97
Water per unit of bed-day (LOS+Aged Care OBD) (kL/OBD)	0.77	0.79	0.85
Water per unit of Separations (kL/Separations)	2.72	2.68	2.99
Water per unit of floor space (kL/m2)	1.03	1.05	1.01

[1] *Collection of water consumption data has been challenging in recent years due to limited metering technology and supplier reporting limitations. As a result, at least half the data provided is estimated (based on previous consumption)*

Waste and Recycling

Overall, in 2024-25, general waste increased, clinical waste decreased and recycling decreased. The increase in general waste and decrease in recycling is largely due to an unexpected number of recycling collections that were deemed contaminated. Recycling of cardboard, E-waste, confidential paper, PVC and sterilisation wraps all increased.

As commingled reports received for 2023-24 contained inaccuracies, data included in this report for commingled recycling for the previous two years has been revised to align with actual amounts generated.

Waste and recycling

	Jul 24–Jun 25	Jul 23–Jun 24	Jul 22–Jun 23
WR1 Total units of waste disposed of by waste stream and disposal method [kg] [1]			
Landfill (total)			
General waste - bins	426,279	396,789	-
General waste - compactors	671,774	627,980	1,000,250
General waste - skips	22,705	24,030	-
Offsite treatment			
Clinical waste - incinerated	25,056	22,344	14,018
Clinical waste - sharps	31,906	32,095	28,764
Clinical waste - treated	219,274	228,241	257,922
Recycling/recovery (disposal)			
Batteries	749	1,012	670
Cardboard	23,013	20,769	-
Commingled	147,408	170,406	253,670
E-waste[2]	7,640	7,148	2,330
Fluorescent tubes	111	487	558
Metals	230	300	345
Mobile phones	21	5	-
Other recycling[3]	744	403	60
Packaging plastics/films	1,803	2,118	-
Paper (confidential)	166,851	161,662	100,640
Polystyrene foam	456	630	2,980
PVC	2,473	520	2,453
Reused Beds and Furniture	3,347	-	-
Reused Medical Supplies and Equipment	600	-	-
Sterilization wraps	3,516	491	6,770
Wood	1,360	3,620	7,290
Total units of waste disposed (kg)	**1,757,313**	**1,701,051**	**1,681,140**
WR1 Total units of waste disposed of by waste stream and disposal method [%]			
Landfill (total)			
General waste	63.78%	61.66%	59.50%
Offsite treatment			
Clinical waste - incinerated	1.43%	1.31%	0.83%
Clinical waste - sharps	1.82%	1.89%	1.71%
Clinical waste - treated	12.48%	13.42%	15.34%

[1] *A significant proportion of data for June is estimated (based on previous generation) due to short reporting deadlines*
[2] *A portion of E-waste data is estimated due to reporting delays (estimates based on previous generation)*
[3] *'Other recycling' includes recovery of numerous single patient use items, which are collected and sent to Medsalv for remanufacturing*

Waste and recycling

Recycling/recovery (disposal)	Jul 24–Jun 25	Jul 23–Jun 24	Jul 22–Jun 23
Batteries	0.04%	0.06%	0.04%
Cardboard	1.31%	1.22%	-
Commingled	8.39%	10.02%	15.09%
E-waste	0.43%	0.42%	0.14%
Fluorescent tubes	0.01%	0.03%	0.03%
Metals	0.01%	0.02%	0.02%
Mobile phones	0.00%	0.00%	-
Other recycling	0.04%	0.02%	0.00%
Packaging plastics/films	0.10%	0.12%	-
Paper (confidential)	9.49%	9.50%	5.99%
Polystyrene foam	0.03%	0.04%	0.18%
PVC	0.14%	0.03%	0.15%
Reused Beds and Furniture	0.19%	-	-
Reused Medical Supplies and Equipment	0.03%	-	-
Sterilization wraps	0.20%	0.03%	0.40%
Wood	0.08%	0.21%	0.43%
WR2 Percentage of office sites covered by dedicated collection services for each waste stream[1]			
Printer cartridges	100%	86%	25%
Batteries	78%	71%	25%
e-waste	100%	100%	25%
Soft plastics	0%	0%	25%
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)	3.08	2.84	2.98
Total waste to offsite treatment per patient treated ((kg offsite treatment)/PPT)	0.76	0.77	0.90
Total waste recycled and reused per patient treated ((kg recycled and reused)/PPT)	0.99	1.00	1.13
WR4 Recycling rate [%]			
Weight of recyclable and organic materials (kg)	360,320	369,570	380,186
Weight of total waste (kg)	1,757,313	1,701,051	1,681,140
Recycling rate (%)	20.50%	21.73%	22.61%
WR5 Greenhouse gas emissions associated with waste disposal (CO2-e(t))			
CO2-e(t)	1,805.54	1,721.53	1,685.34

[1] A significant proportion of data for June is estimated (based on previous generation) due to short reporting deadlines
[2] A portion of E-waste data is estimated due to reporting delays (estimates based on previous generation)
[3] 'Other recycling' includes recovery of numerous single patient use items, which are collected and sent to Medsalv for remanufacturing

Greenhouse gas (GHG) emissions

	Jul 24–Jun 25	Jul 23–Jun 24	Jul 22–Jun 23
G1 Total Scope 1 (direct) greenhouse gas emissions (CO2-e(t))			
Carbon Dioxide	6,838	8,656	13,742
Methane	13	16	26
Nitrous Oxide	5	6	9
Total	**6,856**	**8,679**	**13,777**
Scope 1 GHG emissions from stationary fuel (F2 Scope 1) (CO2-e(t))	**6,556**	**8,368**	**13,456**
Scope 1 GHG emissions from vehicle fleet (T3 Scope 1) (CO2-e(t))	**300**	**311**	**321**
Medical/refrigerant gases			
Desflurane	-	9	43
Nitrous oxide	93	151	146
Refrigerant - R134A (HFC-134A)	2	-	148
Refrigerant - R401A (MP39) (blend HCFC-22/HFC-152a/HCFC-124)	-	-	1
Refrigerant - R404A (HFC-404A)	50	-	-
Refrigerant - R410A (HFC-410A)	17	-	-
Sevoflurane	74	48	44
Total Scope 1 (direct) greenhouse gas emissions (CO2-e(t))	**7,091**	**8,887**	**14,159**
G2 Total Scope 2 (indirect electricity) greenhouse gas emissions (CO2-e(t))			
Electricity	21,953	21,359	19,665
Total scope two (indirect electricity) greenhouse gas emissions (CO2-e(t))	**21,953**	**21,359**	**19,665**
G3 Total Scope 3 (other indirect) greenhouse gas emissions associated with commercial air travel and waste disposal (CO2-e(t))			
Commercial air travel	82	45	62
Waste emissions (WR5)	1,806	1,722	1,685
Indirect emissions from Stationary Energy	3,496	3,296	3,582
Indirect emissions from Transport Energy	158	124	143
Water emissions	355	372	364
Total Scope 3 greenhouse gas emissions (CO2-e(t))	**5,542**	**5,187**	**5,472**
G(Opt) Net greenhouse gas emissions (CO2-e(t))			
Gross greenhouse gas emissions (G1 + G2 + G3) (CO2-e(t))	34,586	35,432	39,295
Any Reduction Measures Offsets purchased (EL4-related)			
Any Offsets purchased			
Net greenhouse gas emissions (CO2-e(t))	**34,586**	**35,432**	**39,295**

Normalisation factors

Normalisation factors	Jul 24–Jun 25	Jul 23–Jun 24	Jul 22–Jun 23
Aged Care OBD	53,842	48,982	30,865
ED Departures	51,707	51,093	49,409
LOS	228,298	232,299	221,357
OBD	232,659	235,271	214,388
PPT	364,086	369,080	335,676
Separations	79,722	82,715	71,879
TotalAreaM2	211,093	211,093	211,804

Freedom of Information

SVHM complies with the Victorian Freedom of Information Act 1982. Members of the public can apply for access to documents held by SVHM that are not publicly available by making a Freedom of Information request. A request must be in writing and sufficiently clear to enable a thorough search for documents. Applications become valid once the relevant officer receives either a $31.80 application fee or evidence of financial hardship such as a copy of the patient's Health Care or Pension Card.

During 2024-25, most FOI requests were from law firms and insurance companies.

Agencies subject to the Health Services Act are permitted under section 141(3)(a) to disclose an individual's health records with the express or implied consent of that person. Applications received via Freedom of Information by patients or their next of kin are processed under the Health Services Act. SVHM has 45 days to process these applications, and no fees or charges are applied.

A total of 1,294 applications were received and the outcomes are listed below.

For further information, please contact the Freedom of Information Officer on (03) 9231 1588. Additional information can also be found on the hospital's website **www.svhm.org.au** or the Office of the Victorian Information Commissioner **www.ovic.vic.gov.au**

	2024-25	2023-24
Total number of applications received	**1,294**	**1,251**
Health Services Act		
Applications processed within 45 days and released in full	424	297
FOI Act		
Applications that remain outstanding	60	68
Applications cancelled by the applicant	0	12
Request for amendment of records	3	2
Applications processed	870	874
Records destroyed	0	3
Released in full	740	854
Partially released	69	17
Denied in full	1	5
Percentage of requests fulfilled within 30 days	90%	85%
Application fees collected	19,947.00	$23,627.40
Access charges collected	5,441.10	$5,417.02
Total fees and charges collected	25,388.1	$29,044.42
Application fees waived	8,502.00	$6,709.50
Access charges waived	2,590.00	$2,110.00
Total fees and charges waived	11,092.00	$8,819.15

Car parking fees

St Vincent's Hospital Melbourne complies with the Department of Health Hospital circular on car parking fees and details of car parking fees and concession benefits can be viewed at **https://www.svhm.org.au/patients-visitors/campus-information**.

Statement of Priorities

The Statement of Priorities (SOP) is the key document of accountability between the Department of Health and St Vincent's Hospital (Melbourne) Limited (SVHM).
St Vincent's Hospital Melbourne is pleased to publish its outcomes achieved during 2024-25.

Part A: Strategic Priorities

Department of Health priority	Department of Health goal	Department of Health deliverable	Response	Response
Core: Excellence in clinical governance. 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.	**MA2** Strengthen all clinical governance systems, as per the Victorian Clinical Governance Framework, to ensure safe, high-quality care, with a specific focus on building and maintaining a strong safety culture, identifying, reporting, and learning from adverse events, and early, accurate recognition and management of clinical risk to and deterioration of all patients.	**MA2** Review and refresh the Clinical Governance Framework across SVHM which strengthens engagement with clinicians and supports safe care, clinical risk reporting and analysis.	SVHM has refreshed its Clinical Governance Framework. This framework is designed to enhance care delivery and improve patient outcomes across the organisation, with a steadfast focus on placing patients at the forefront of all endeavours. Our patients are at the centre of everything we do. We are committed to providing exceptional care through a new clinical governance framework that supports our people to provide Safe, Effective, Connected and Personalised care. The Framework focuses on five key domains: — Leadership and culture — Consumer partnerships — Workforce — Risk management — Clinical practice Implementation of this framework is currently in progress which entails comprehensive consultation and engagement with our key clinicians and stakeholders. Embedding of key components of the framework commenced in September 2024 and continues to be a deliverable going forward. The refreshed Clinical Governance Framework was launched in November 2024. A staff survey of over 100 staff was completed in March 2025 to assess implementation reach and plan further implementation activities. This survey demonstrated that general staff awareness of the new Clinical Governance Framework was reasonable and that staff could make the connection between their work and the goals of the framework. Key aspects of the Clinical Governance Framework continue to be further embedded into SVHM organisational systems. A plan for further evaluation of implementation and effectiveness of the framework is under development.	**Achieved**
	MA2 MA2 Improve paediatric patient outcomes by implementing the 'ViCTOR track and trigger' observation chart and escalation system whenever children have observations taken.	SVHM Emergency Department (ED) provides care to adult patients. Very rarely do paediatric patients present to our ED. On the occasions when this happens, immediate care is provided as appropriate before transfer to a health service with a paediatric Emergency Department if required. In the event a paediatric patient were to present to the ED, ViCTOR charts are available for utilisation and patient management. This is supported by our partnership with the Royal Children's Hospital, and the Emergency Nursing post graduate program, which facilitates the rotation of SVHM nurses to the RCH ED where they receive specialist paediatric training. Internal nurse education courses are offered and include education regarding the utilisation of ViCTOR charts.	**Achieved**

Department of Health priority	Department of Health goal	Department of Health deliverable	Response	Response
Core: Excellence in clinical governance. 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	**MA6** Improve access to timely emergency care by implementing strategies that improve whole of system patient flow to reduce emergency department wait times and improve ambulance to health service handover times.	**MA6** Implement initiatives that support early discharge of patients to appropriate settings to improve timely patient access to care.	SVHM has developed 'in-hours' Ambulance Offload Escalation standards. These were implemented in February 2025. Since the introduction of these, the proportion of ambulances being offloaded within 40 minutes has improved 17%-points from 60% to 77%. 'Out-of-hours' pathways are being refined through testing to further improve our performance closer to Department of Health target of 91% as per the FY25 statement of priorities. SVHM is participating in the Timely Emergency Care Collaborative. We are one of 11 health services participating in this collaborative co-facilitated by the Department of Health and the Institute for Healthcare Improvement. Through this we have; Tested a Physician-led multidisciplinary discharge ward round on the General Medicine Unit. This launched in February 2025. A sustained increase in the number of discharges each weekend from 7 to 12 has been observed. This equates to five beds available each weekend that would otherwise have been occupied until Monday. Tested a Nurse Navigator role within the General Medicine A unit. This role has increased the bedside nurse involvement in the ward round, reduced interruptions to the ward round, increased discussions around estimated discharge date and destination on the ward round. During the time this role was tested length of stay for this unit dropped from 8.8 to 4.9 days. Tested a 7-day a week interdisciplinary Allied Health model on General Medicine to prevent functional decline amongst Older People. This model increased the proportion of days Older People spend in hospital of which they receive therapy and increased the proportion of Older People who achieved a meaningful functional improvement on outcome measures. During the time this model was tested there was a 2.4-day acute length of stay reduction for Older People under the care of General Medicine. Our transit lounge team redesigned their referral process and criteria. By making this process easier for staff to refer the right patients with the right information, the conversion rate from referral to transit lounge use increased from 54% to 85%. This resulted in a 3%-point increase in the proportion of acute discharges using the transit lounge and created earlier acute bed access for patients waiting in the ED. Our Social Work team redesigned our pathway to new placement in residential aged care. Of the 50 patients in the initial trial on this pathway, 22 were able to discharge directly to a Residential Aged Care Facility from their acute ward bed, avoiding an unnecessary stay with our Transition Care Program. On average, this saved 6 acute bed days and 39 TCP bed days per person.	**Ongoing**
	MA7 Improve mental health and wellbeing outcomes by implementing Victoria's new and expanded Mental Health and Wellbeing system architecture and services.	**MA7** Engage in one or more mental health improvement program of Safer Care Victoria – elimination of restrictive intervention, improving sexual safety, implementation of the zero-suicide framework and reducing compulsory treatment.	SVHM Mental Health Service has been engaged in the Safer Care Victoria Reducing Compulsory Treatment in Community Mental Health since July 2023. A team of 10 from SVHM across a range of clinical and lived experience disciplines, frontline staff and managers and leaders have participated in the project, over the 2 year period. This has focused on enhancing consumer take up of the Advance Statement of Preferences to promote engagement, understanding of treatment needs and preferences and reduce compulsory treatment. SVHM Mental Health Service engaged with Safer Care Victoria in January 2024 to participate in the initial stage of adopting the Zero Suicide Framework (ZSF). SVHM participated in the 'Aligning and Refining' workshop facilitated by SCV in November 2024, to assess our alignment with the ZSF and identify strengths and opportunities for improvement. We had representation by a multidisciplinary group across all service levels, from ground staff to management. Currently there are two areas of focus: — Identify - Adopt a risk formulation model with clearly defined times to assess and review. — Treat – Create a formalised pathway of care with clear steps for escalation and expected response, with management options that allow for individualisation of care based on clinical judgement.	**Ongoing**
Core: Operate within budget. Ensure prudent and responsible use of available resources to achieve optimum outcomes.	**MB1** Develop and implement a health service Budget Action Plan (BAP) in partnership with the Department to manage cost growth effectively to ensure the efficient operation of the health service.	**MB1** Deliver on the key initiatives as outlined in the Budget Action Plan.	SVHM has delivered $25M in savings as planned for FY25, together with delivering a surplus operating result in line with budget.	**Achieved**
		MB1 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.	SVHM enhanced internal monitoring and reporting of financial and activity performance that supported decisions regarding resource allocation and delivery of a surplus operating result in FY25.	**Achieved**

Department of Health priority	Department of Health goal	Department of Health deliverable	Response	Response
Core: Improving equitable access to healthcare and wellbeing. Ensure that Aboriginal people have access to a health, wellbeing and care system that is holistic, culturally safe, accessible, and empowering. Ensure that communities in rural and regional areas have equitable health outcomes irrespective of locality.	**MC2, MC3** Enhance the provision of appropriate and culturally safe services, programs, and clinical trials for and as determined by Aboriginal people, embedding the principles of self-determination.	**MC2, MC3** Partner with Aboriginal community-controlled health organisations, respected Aboriginal leaders and Elders, and Aboriginal communities to deliver healthcare improvements.	SVHM has taken significant steps to collaborate with Aboriginal Community Controlled Health Organisations, Aboriginal leaders, Elders and Aboriginal Communities, to gain deeper insights into their perspectives. This collaborative approach helps identify barriers to accessing care and supports the delivery of holistic, culturally safe healthcare. SVHM also holds a Memorandum of Understanding with the Victorian Aboriginal Health Service, reinforcing its commitment to sustained partnership and culturally responsive service delivery. An example of addressing this priority is the Koori Bed program, a collaborative initiative between St Vincent's and the Victorian Aboriginal Health Service. This partnership facilitates the delivery of culturally safe Social and Emotional Wellbeing mental health services, tailored to meet the needs of Aboriginal and Torres Strait Islander peoples. SVHM has introduced and recruited a new First Nations Health Director role to further strengthen our commitment to culturally safe care.	**Ongoing**
	MC4 Expand the delivery of high-quality cultural safety training for all staff to align with the Aboriginal and Torres Strait Islander cultural safety framework. This training should be delivered by independent, expert, community-controlled organisations or a Kinaway or Supply Nation certified Aboriginal business.	**MC4** Implement mandatory cultural safety training and assessment for all staff in alignment with the Aboriginal and Torres Strait Islander cultural safety framework, and developed and/or delivered by independent, expert, and community-controlled organisations, Kinaway or Supply Nation certified Aboriginal businesses	There are two mandatory cultural awareness training programs delivered at SVHM that must be completed by all staff at the commencement of their employment. These are the SVHA Aboriginal Cultural Awareness and SVHM Culturally Responsive Care. SVHM has developed education modules encompassing First Nations Cultural Safety. The modules were initially developed as part of the St Vincent's Health Australia Inclusive Health Funding. The modules have been developed and delivered by the SVHM Cultural Safety and Trauma Informed Care Lead/Facilitator and are based on recommendations and resources provided by Karabena Consulting and VACCHO.	**Achieved**
Core: A stronger workforce. There is an increased supply of critical roles that support safe, high-quality care. Victoria is a world leader in employee experience, with a focus on future roles, capabilities, and professional development. The workforce is regenerative and sustainable, bringing a diversity of skills and experiences that reflect the people and communities it serves. As a result of a stronger workforce, Victorians receive the right care at the right time, closer to home.	**MD1** Improve employee experience across four initial focus areas to assure safe, high-quality care: leadership, health and safety, flexibility, and career development and agility.	**MD1** Deliver programs to improve employee experience across four initial focus areas: leadership, safety and wellbeing, flexibility, and career development and agility.	SVHM has spearheaded a strategic program aimed at enhancing problem-solving capability and continuous improvement across the organisation. Through team-based facilitated interventions, staff have identified opportunities for increased efficiency, cost savings, and wellbeing initiatives. Foundational learning programs and a secondment model have helped embed improvement expertise and foster capability development at all levels. **Leadership and Workforce Development** Key programs delivered in the past year have supported agility, career progression, and mission-aligned leadership across the health service: — Leadership development pathways for all levels—from frontline to executive—focused on adaptive and values-driven leadership — Programs enhancing clinical supervision, consumer and employee safety, and strategic delivery capabilities — An interdisciplinary annual mentor program supporting career development through coaching and peer support — Succession planning and talent management for critical senior leadership roles — Establishment of a dedicated Talent Acquisition Team to support internal mobility and career advancement **Workforce Safety and Experience** A range of targeted programs have driven improvements in staff safety and experience: — Participative Hazard Identification and Risk Management initiatives in kitchen areas, enhancing manual handling practices and psychological health — Review and refinement of the Continuous Care Plan to improve patient safety and staff wellbeing — Introduction of OVA assessment tools and the commencement of psychosocial risk assessments to support safer work environments	**Achieved**

Department of Health priority	Department of Health goal	Department of Health deliverable	Response	Response
Core: A stronger workforce. There is an increased supply of critical roles that support safe, high-quality care. Victoria is a world leader in employee experience, with a focus on future roles, capabilities, and professional development. The workforce is regenerative and sustainable, bringing a diversity of skills and experiences that reflect the people and communities it serves. As a result of a stronger workforce, Victorians receive the right care at the right time, closer to home.	**MD2** Explore new and contemporary models of care and practice, including future roles and capabilities.	**MD2** Continuing to support the implementation of medium and long-term priorities of the Mental Health Workforce Strategy.	Throughout 2023 the SVHM Mental Health 'Victorian Transcultural Mental Health' Team contributed directly to the second iteration of 'Victoria's Mental Health and Wellbeing Workforce Strategy'. We contributed directly to the Department of Health designed "Our workforce, our future pathways tool" to help mental health professionals explore and deepen their understanding of the 15 capabilities. In August 2024 SVHM Mental Health Service had two leaders (Social Work and Lived Experience) join the Northeast Metro Local Implementation Team for the "Our workforce, our future capability framework". We are practically using the capability framework across our service and have embedded it in the Model of Care to develop the skills and core competencies of our clinical and lived experience workforce. SVHM has been funded by the Department of Health for our 'Nexus Mental Health Integrated Care' Team to re-write the chapter on integrating alcohol and other drug treatment into area mental health and wellbeing services in 2025/26.	**Ongoing**
Core: A stronger workforce. Share knowledge, information and resources with partner health and wellbeing services and care providers. This will allow patients to experience one health, wellbeing and care system through connected digital health information, evidence, and data flows, enabled by advanced interoperable platforms.	**ME1** Partner with other organisations (e.g. community health, ACCHOs, PHNs, General Practice, and private health) to drive further collaboration and build a more integrated system.	**ME1** Engage local ACCHO groups in the identification and delivery of initiatives that improve Aboriginal cultural safety.	SVHM is committed to building a more integrated and culturally responsive healthcare system through strong partnerships with community and sector organisations. An example of this is SVHM's collaboration with BreastScreen Victoria, which demonstrates how partnerships with Aboriginal Community Controlled Health Organisations (ACCHO's), community health, and cultural advisors can enhance service delivery. In partnership with VACCHO, SVHM has implemented the Beautiful Shawl program, which supports culturally safe screening experiences and strengthens engagement with Aboriginal and Torres Strait Islander communities.	**Ongoing**
	ME2 Engage in integrated planning and service design approaches while assuring consistent and strong clinical governance with partners to connect the system to deliver seamless and sustainable care pathways and build sector collaboration.	**ME2** Partner with mental and wellbeing services in the local region to implement mental health reform.	From May 2023 to May 2025, SVHM Mental Health Service formed a key part of the North East Metropolitan Health Service Partnership Reform Meeting along with our regional mental health service partners at Eastern Health, Austin Health, Northern Health and Forensicare with the Executive Director and Director of the NEM HSP. The key focus of the monthly forums was sharing mental health reform strategies and learnings across services. This has helped to reduce duplication and enhanced resource sharing and a better-connected healthcare system across the North East of Melbourne. A key achievement has been the launch of the Regional Outcome Review Initiative (RORI), aimed at strengthening safety, quality, and clinical governance in complex integrated care. By increasing the sector's capacity to learn from outcome reviews, RORI supports continuous improvement in mental health service delivery across the region. Since October 2024, SVHM Mental Health Service has proudly led the RORI Steering Committee, comprising 15 regional organisations delivering mental health care. The committee oversees the monthly Collective Learning Forum, a facilitated peer-led session in which each participating organisation shares key learnings from a serious incident review. This rotation model ensures that knowledge-sharing remains dynamic and deeply rooted in lived experience and practical outcomes.	**Achieved**

Part B: Performance Priorities

High quality and safe care

Sub-category	Key performance measure	2024-25 target	2024-25 actual
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	0.73
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	67%
Aged care	Public sector residential aged care services overall star rating	Minimum rating of 3 stars	4
Patient experience	Percentage of patients who reported positive experiences of their hospital stay	95%	94% (average of Q1-3)
Aboriginal Health	The gap between the number of Aboriginal patients who discharged against medical advice compared to non-Aboriginal patients	0%	4.50%
Aboriginal Health	The gap between the number of Aboriginal patients who 'did not wait' presenting to hospital emergency departments non-Aboriginal patients	0%	3.83%
Mental health			
Mental Health Patient Experience	Percentage of consumers/families/carers reporting a 'very good' or 'excellent' overall experience of the service	80%	NA*
Mental Health Patient Experience	Percentage of families/carers who report they 'always' or 'usually' felt their opinions as a carer were respected	90%	NA*
Mental Health Patient Experience	Percentage of mental health consumers reporting they 'usually' or 'always' felt safe using this service.	90%	NA*
Mental Health follow-ups, readmissions, and seclusions	Percentage of consumers followed up within 7 days of separation – Inpatient.	88%	90%
Mental Health follow-ups, readmissions, and seclusions	Percentage of consumers re-admitted within 28 days of separation - inpatient.	< 14%	15%
Mental Health follow-ups, readmissions, and seclusions	Rate of seclusion episodes per 1,000 occupied bed days - inpatient	≤ 6	4.8

The YES and CES collection processes were delayed in 2024-25 due to an upgrade in survey methodology. This resulted in a one-off delay to data collection for the cycle. The surveys are now being conducted continuously throughout the year, with the change expected to provide a more accurate and timely picture of consumer and carer experience. Finalised data was unavailable at the time of preparing and submitting the 2024-25 annual reports.

Timely access to care

Key performance measure	2024-25 target	2024-25 actual
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%	84.1%
Number of patients admitted from the planned surgery waiting list	> 9,362	8,955
Percentage of patients on the waiting list who have waited longer than the clinically recommended time for their respective triage category	25% proportional improvement from prior year (< 684)	23% (651 patients long waiters)
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% on 23-24 performance (< 2.5)	1.48
Emergency care		
Percentage of patients transferred from ambulance to emergency department within 40 minutes	4% improvement on 23-24 performance (> 70%)	66.1%
Number of emergency patients with a length of stay in the ED greater than 24 hours	Zero	0
Mean ED length of stay (admitted) in minutes	7% improvement on 23-24 performance (< 307 minutes)	356.3
Mean ED length of stay (non-admitted) in minutes	3% improvement on 23-24 performance (< 221 minutes)	248.6
Inpatient length of stay in minutes	3% improvement on 23-24 performance (< 3,148)	3,281
Mental health		
Percentage of mental health-related emergency department presentations with a length of stay of less than 4 hours	> 65%	62.5%
Percentage of departures from emergency departments to a mental health bed within 8 hours	> 80%	91.0%
Number of admitted mental health occupied bed days	18,688	19,418
Specialist clinics		
Percentage of patients referred by a GP or external specialist who attended a first appointment within the recommended timeframe	> 95%	90.9%
Home-based care		
Percentage of admitted bed days delivered at home	Equal to better than prior year result (> 10.9%)	9.6%

**** The data included in this annual report was accurate at the time of the publication and is subject to validation by official sources from The Department of Health.***

Effective financial management

Key performance measure	2024-25 target	2024-25 actual
Operating result ($M)	$0.00	$0.15
Adjusted current asset ratio (Variance between actual ACAR and target, including performance improvement over time or maintaining actual performance)	0.70	0.93
Variance between forecast and actual Net result from transactions (NRFT) for the current financial year ending 30 June.	5% movement in forecast revenue and expenditure forecasts (Variance ≤ $250,000)	Achieved

** The data included in this annual report was accurate at the time of the publication and is subject to validation by official sources from The Department of Health.*

Part C: State funding

Funding type	2024-25 Activity Achievement
Consolidated activity funding	
Acute admitted, subacute admitted, emergency services, non-admitted NWAU	102,723
Acute admitted mental health NWAU	4,843
Acute admitted	
Acute admitted DVA	196
Acute admitted TAC	167
Subacute/Non-Acute, Admitted & Non-admitted	
Subacute - DVA	32
Transition care - bed days	9,192
Transition care - home days	16,320
Aged Care	
Residential aged care	21,694
HACC	6,979
Mental Health and Drug Services	
Mental health ambulatory**	74,727
Mental health residential	21,915
Mental health subacute	10,961
Drug Services	2,769
Other	
NFC - Islet cell transplantation	1

The data included in this annual report was accurate at the time of publication and is subject to validation by official sources from the Department of Health.

** NWAU delivered through additional planned surgery is captured within the acute admitted, subacute admitted, emergency services, non-admitted NWAU activity above as it is unable to be separately identified.*

*** Recording of mental health ambulatory activity was impacted by protected industrial activity undertaken by staff and as such does not represent total activity delivered throughout the year.*

Attestation on Data Integrity

I, Nicole Tweddle, Chief Executive Officer certify that St Vincent's Hospital (Melbourne) Limited has put in place appropriate internal controls and processes to ensure that reported data accurately reflects actual performance. St Vincent's Hospital (Melbourne) Limited has critically reviewed these controls and processes during the year.

Conflict of Interest

I, Nicole Tweddle, Chief Executive Officer certify that St Vincent's Hospital (Melbourne) Limited (SVHM) 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 SVHM 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 Board meeting.

Integrity, Fraud and Corruption

I, Nicole Tweddle, Chief Executive Officer certify that St Vincent's Hospital (Melbourne) Limited (SVHM) has put in place appropriate internal controls and processes to ensure that integrity, fraud and corruption risks have been reviewed and are addressed at SVHM during the year.

Compliance with Health Share Victoria (HSV) Purchasing Policies

I, Nicole Tweddle, Chief Executive Officer certify that St Vincent's Hospital (Melbourne) Limited (SVHM) has put in place appropriate internal controls and processes to ensure that it has materially complied with all requirements set out in the 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.

Nicole Tweddle
Chief Executive Officer
15 September 2025, Melbourne

Additional information

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:

- a statement that declarations of pecuniary interests have been duly completed by all relevant officers;
- details of shares held by a senior officer as nominee or held beneficially in a statutory authority or subsidiary;
- details of publications produced by the entity about itself, and how these can be obtained;
- details of changes in prices, fees, charges, rates, and levies charged by the entity;
- details of any major external reviews carried out on the entity;
- details of major research and development activities undertaken by the entity;
- details of overseas visits undertaken including a summary of the objectives and outcomes of each visit;
- details of major promotional, public relations and marketing activities undertaken by the entity to develop community awareness of the entity and its services;
- details of assessments and measures undertaken to improve the occupational health and safety of employees;
- a general statement on industrial relations within the entity and details of time lost through industrial accidents and disputes;
- 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
- 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 for request from:
The Office of the CEO at SVHM
Email: comms.melb.au

Report availability

This report is readily available to Members of Parliament and the public at www.svhm.org.au or by calling the Office of the CEO on 03 9231 3938 to request a copy.

Disclosure index

The annual report of St Vincent's Hospital (Melbourne) Limited 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.

Legislation	Requirement	Page number
Standing Directions and Financial Reporting Directions		
Report of Operations		
Charter and purpose		
FRD 22	Manner of establishment and the relevant Ministers	5
FRD 22	Purpose, functions, powers and duties	2-3
FRD 22	Nature and range of services provided	3-4
FRD 22	Activities, programs and achievements for the reporting period	6
FRD 22	Significant changes in key initiatives and expectations for the future	64
Management and structure		
FRD 22	Organisational structure	66-67
FRD 22	Workforce data/employment and conduct principles	27
FRD 22	Workforce inclusion	27
FRD 22	Occupational Health and Safety	28
Financial and other information		
FRD 22	Summary of the financial results for the year	25
FRD 22	Significant changes in financial position during the year	25
FRD 22	Operational and budgetary objectives and performance against objectives	25
FRD 22	Subsequent events	25
FRD 22	Details of consultancies under $10,000	26
FRD 22	Details of consultancies over $10,000	26
FRD 22	Disclosure of ICT expenditure	26
Legislation		
FRD 22	*Application and operation of Freedom of Information Act 1982*	41
FRD 22	*Compliance with building and maintenance provisions of Building Act 1993*	65
FRD 22	Application and operation of Public Interest Disclosure Act 2012	65
FRD 22	Statement on National Competition Policy	65
FRD 22	*Application and operation of Carers Recognition Act 2012*	65
FRD 22	Additional information available on request	54
FRD 24	Environmental data reporting	31
Compliance attestation and declaration		
SD 5.2.3	Declaration in Report of Operations	68
	Attestation on Data Integrity	54
	Attestation on Managing Conflicts of Interest	54
	Attestation on Integrity, Fraud and Corruption	54
	Compliance with HealthShare Victoria (HSV) Purchasing Policies	54
Other reporting requirements		
Reporting of outcomes from Statement of Priorities 2024-25		42
Occupational violence reporting		28
Reporting obligations under the Safe Patient Care Act 2015		65
Reporting of compliance regarding car parking fees		41

Notes:
(a) 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.
(b)Refer to the Model financial statements section (Part two) for further details.

ST VINCENT'S HOSPITAL
MELBOURNE
A FACILITY OF ST VINCENT'S HEALTH AUSTRALIA

Company Directory

Directors

St Vincent's Health Australia is a group of not-for-profit non-listed entities. SVHA Limited is a public company limited by guarantee and is registered with the Australian Charities and Not-for-profits Commission.

SVHA is governed by a Board of Directors ("Board") chaired by Mr Paul McClintock AO (resigned 31 July 2025) / Mr Paul O'Sullivan (appointed 1 August). The Board exists to ensure there is effective integration and growth of the mission of Mary Aikenhead Ministries throughout the health and aged care services and to govern the SVHA Group of companies pursuant to the Australian Charities and Not-for-profits Commission Act 2012 (Cth), Canon law and all other relevant civil legislation. The Board must at all times operate within the Mary Aikenhead Ministries Ethical Framework and the Catholic Health Australia Code of Ethical Standards of Health and Aged Care Services in Australia (2001).

The day-to-day running of SVHA is the responsibility of the Executive Leadership Team led by Mr Chris Blake, Group Chief Executive Officer.

The following persons were Directors of SVHA during the period 1 July 2024 to 30 June 2025.

- Mr Paul McClintock AO (Chair)
- Ms Kathleen Bailey-Lord
- Ms Ariane Barker
- Prof Michael Coote
- Ms Anne Cross AM
- Ms Anne McDonald
- Ms Sandra McGregor
- Ms Sheila McPhee AM
- Mr Damien O'Brien
- Mr Paul O'Sullivan
- Prof Vlado Perkovic
- Ms Jill Watts

Company Secretary

- Adj Prof Pat Garcia
- Mr Paul Fennessy

Chief Executive Officer, St Vincent's Hospital (Melbourne) Limited

Ms Nicole Tweddle

Registered office

Level 22,
100 William Street
Woolloomooloo NSW 2011

Auditor

Ernst & Young
200 George Street
Sydney, NSW 2000

Bankers

National Australia Bank

Ultimate parent

St Vincent's Hospital (Melbourne) Limited (the 'Company') is a public company limited by guarantee. The sole member of the Hospital is St Vincent's Health Australia Limited. The ultimate controlling entity of the Hospital is the Trustees of Mary Aikenhead Ministries.

Structure and management

Trustees of MARY AIKENHEAD MINISTRIES

BOARD OF ST VINCENT'S HEALTH AUSTRALIA
Paul McClintock AO Chair^

Paul O'Sullivan^^ Deputy Chair (appointed Chair 1/8/25)	**Sandra McPhee AM** Director	**Anne Cross AM** Director	**Damien O'Brien** Director
Anne McDonald Director	**Prof Vlado Perkovic** Director	**Sheila McGregor** Director	**Jill Watts** Director
Kathleen Bailey-Lord Director	**Ariane Barker** Director	**Prof Michael Coote**^^^ Director	

EXECUTIVE LEADERSHIP TEAM
Chris Blake St Vincents CEO

Nicole Tweddle CEO, St Vincent's Hospital Melbourne and VIC State Lead	**Anna McFadgen** CEO, St Vincent's Health Network Sydney and NSW State Lead	**A/Prof Patricia O'Rourke**[1] CEO, Private Hospitals	**Lincoln Hopper** CEO, St Vincent's Care Services
Katherine Worsley* (acting) National Chief Medical Officer	**Dr Patrick Garcia** National GM Public Affairs and General Counsel	**Kaylene Gaffney** National Chief Financial Officer	**Rebecca Roberts** Chief People and Culture Officer
Michelle Fitzgerald Chief Digital Officer	**Dr Robert Marshall** Chief Strategy Officer	**Dr Chris Jacobs-Vandegeer** National Mission Leader	**[Vacant]**** CEO, Virtual and Home

^ Paul McClintock AO resigned as Chair 31 July 2025.
^^ Paul O'Sullivan appointed Chair 1 August 2025
^^^ Prof Michael Coote resigned 3rd August 2025
** Michael Franco (National CMO & CEO Virtual & Home) resigned 29th May 2025 * Katherine Worsley Appointed acting CMO 23rd April 2025*
*** David Brajkovic (CEO Virtual & Home) resigned 11th October 2024*
**** A/Prof Patrica O'Rourke (CEO, Private Hospitals) resigned 30th June 2025 *** Richard Ryan appointed acting CEO, Privates 1st July 2025*

ST VINCENT'S HOSPITAL
MELBOURNE
A FACILITY OF ST VINCENT'S HEALTH AUSTRALIA

SVHA Board of Directors

The Board is accountable for its key purpose to The Trustees of Mary Aikenhead Ministries (TMAM). Mary Aikenhead Ministries builds on the charism and traditions of the Sisters of Charity and Mary Aikenhead, founder of the Sisters of Charity. The Trustees are the canon law and civil stewards of SVHA. All Directors serve as independent non-Executive Directors and are appointed by TMAM.

Board Committees

All Board Committees operate under their own Charter which is annually reviewed and approved by the Board. All Board Committee Charters were revised and approved by the Board in April 2025. Committees are permitted to seek Board approval to appoint external experts to assist them in their consideration of matters. SVHA is grateful to those individuals who have given their time, skills and expertise to assist our Committees to operate effectively to meet the needs of those we serve.

The Board is supported by seven standing Committees. The Research and Education Committee and ad hoc Cyber Security Committee were closed in early 2025 and their responsibilities reallocated. The Digital Health Committee was established in April 2025.

- Aged Care
- Audit & Risk
- Clinical Governance & Experience
- Digital Health (Established April 2025)
- Finance & Investment
- Mission, Ethics & Advocacy
- People & Culture
- ad hoc Cyber Security (Established January 2024, Closed early 2025)
- Research & Education (Closed early 2025)

Directors' Report

The Directors present their report on the hospital for the financial year ended 30 June 2025. The financial statements have been prepared pursuant to the provisions of the Australian Charities and Not-for-Profits Commission Act 2012 (Cth).

Mr Paul McClintock AO
Chair

Graduated in Arts and Law from the University of Sydney

Honorary Fellow of the Faculty of Medicine of University of Sydney

Life Governor of the Woolcock Institute of Medical Research

Paul was appointed to the Board of SVHA and its subsidiary Boards on 1 January 2013 and was appointed Chair on 18 October 2019 and holds the additional positions of:

- Member – SVHA Aged Care Board Committee

Paul also serves as a trustee of St Vincent's Hospital Sydney. Paul is Chair of Icon Group and Chair of Metlifecare Limited in New Zealand and is on the Board of Catholic Health Australia (CHA).

Paul served as the Secretary to Cabinet and Head of the Cabinet Policy Unit reporting directly to the Prime Minister as Chairman of Cabinet with responsibility for supervising Cabinet processes and acting as the Prime Minister's most senior personal adviser on strategic directions in policy formulation. His former positions include Chairman of I-MED Network, Medibank Private, the COAG Reform Council, the Committee for the Economic Development of Australia, Symbion Health, Sydney Health Partners, Affinity Health and the Woolcock Institute of Medical Research. He has also served as Commissioner of the Health Insurance Commission.

Ms Anne Cross AM

Master of Social Work (Research)

Bachelor of Social Work

Fellow of Australian Institute of Company Directors (FAICD)

Member of Chief Executive Women

Appointed non-executive director of SVHA and its subsidiary Boards on 1 January 2019 and holds the additional positions of:

- Chair – SVHA Aged Care Board Committee
- Member – SVHA Audit and Risk Board Committee; and Clinical Governance & Experience Board Committee.

Anne concluded her executive career as Chief Executive of Uniting Care Queensland, one of Australia's largest not for profit health, aged care and community service organisations late in 2017. Currently she is Chair of Uniting Church in Australia Redress Ltd and a Director of Deakin TopCo Pty Ltd (trading as Levande).

Anne is a Member, Senate of the University of Queensland. Anne received recognition in the Queen's Birthday 2018 Honours List for significant service to the community and to women, was named Telstra's National Businesswoman of the Year in 2014; and awarded the University of Queensland's Alumni Excellence Award in 2016.

Ms Anne McDonald

Bachelor of Economics (Sydney University)

Chartered Accountant, Fellow of the Institute of Chartered Accountants ANZ

Graduate and Member of the Australian Institute of Company Directors

Appointed non-executive director of SVHA and its subsidiary Boards on 1 June 2017 (and previously served on the boards of several St Vincent's entities prior to 2010), and holds the additional positions of:

- Chair - Audit & Risk Board Committee
- Member - Finance & Investment Board Committee; and Aged Care Board Committee

Anne is an experienced non-executive Director (NED) with a solid understanding of corporate governance. She has pursued a full-time career as a NED since 2006. She is currently a director of Smartgroup (SIQ).

Anne has previously served as non-executive director or chair on a range of public and private companies and State Government Boards including The GPT Group, Spark Infrastructure, Link Group, Specialty Fashion Group, Sydney Water and Water NSW. Prior to her NED career, she spent 15 years as a partner of EY.

Prof Michael Coote

MB BS FRANZCO GAICD

Clinical Professor University of Melbourne

Member of Australian Medical Association

Graduate of Australian Institute of Company Directors

Appointed non-executive director of SVHA and its subsidiary Boards on 4 August 2016 (and served on the boards of several St Vincent's entities prior to 2010), and holds the additional positions of:

- Member - Clinical Governance & Experience Board Committee, and Digital Health Committee
- Director – Board of the Aikenhead Centre for Medical Discovery Ltd

Michael is a Clinical Professor and senior glaucoma consultant at the Royal Victorian Eye and Ear Hospital (RVEEH) Melbourne and is the previous Clinical Director of Ophthalmology. He is the managing partner of Melbourne Eye Specialists - an academic private practice in Melbourne specialising in glaucoma management. He is Lead Investigator Glaucoma Surgery Unit Centre for Eye Research Australia

Michael is an active researcher, mainly in glaucoma surgery research. He has published 65 peer reviewed manuscripts, authored eight book chapters and has given over 50 international and named lectures. He is currently running a mulitcentre human clinical trial of a new Glaucoma Drainage Device that he has co-developed.

He is currently Secretary General Board of the International Society for Glaucoma Surgery.

Ms Kathleen Bailey-Lord

Bachelor of Arts (Honours), University of Melbourne

Fellow, Australian Institute of Company Directors (FAICD)

Graduate of the Macquarie Advanced Management Program

Harvard Executive Program

Cambridge Sustainability Leadership Program

University of Sydney, AI Literacy for Directors

Appointed non-executive director of SVHA and its subsidiary Boards on 17 April 2023 and holds the additional positions of:

— Chair – Digital Health Committee

— Member – Finance & Investment Board Committee; and People & Culture Board Committee.

Kathleen is a seasoned director and corporate advisor with a particular interest in digital technology and disruptive change. With two decades of senior executive experience navigating complex business environments, she has developed wide ranging perspectives across broad range of industries including technology, professional services, financial services and utilities.

Current boards include Janison Education Group, Datacom Group and AMP Ltd, Australian Institute of Company Directors (AICD) She is President Victorian Council AICD, member of Bain Australia Advisory Council and member of Chief Executive Women.

Between 2018 and 2022, Kathleen was the Independent Chair to the Parkville Health Precinct (comprises Melbourne Health, Royal Women's, Royal Children's, and Peter Mac Cancer Centre) Connecting Care Board which had oversight of the implementation of precinct shared services, including electronic medical records.

Ms Sheila McGregor

BA (Hons), LLB (Sydney University)

Graduate Australian Institute of Company Directors

Member of Chief Executive Women

Appointed non-executive director of SVHA and its subsidiary Boards on 1 December 2019 and holds the additional positions of:

— Member: People & Culture Board Committee; Aged Care Board Committee; and Digital Health Board Committee.

Sheila became a consultant at Gilbert+ Tobin lawyers in January 2024, after 20 years as a Partner, where she was on the Board and led the Technology team. Before Gilbert+ Tobin, she was a Partner at Herbert Smith Freehills (then Freehills).

She has held various non-executive director roles at listed and private companies, and not-for-profits, including in the finance, health, arts and media industries.

She is currently on the Board of LGT Crestone, the Gilbert+ Tobin Foundation, and is Chair of the Loreto Kirribilli School.

Ms Sandra McPhee AM

Diploma in Education

Fellow of the Australian Institute of Company Directors (FAICD)

Member of Chief Executive Women

Member of Women Corporate Directors

Appointed non-executive director of SVHA and its subsidiary Boards on 1 October 2017 having previously served on the Sydney Regional Boards and as Chair of the Sydney Regional Advisory Committee. Holds the additional positions:

— Chair – People & Culture Board Committee

— Member – Mission, Ethics & Advocacy Board Committee

Sandra is Chancellor of Southern Cross University, and a member of the Advisory Council of JP Morgan.

In 2018 she was appointed by the Commonwealth Government to Chair the Employment Services Expert Advisory Panel Review resulting in the "'I Want to Work' Employment Services 2020 Report". The Report's recommendations were accepted by government.

Sandra has previously served as a Non-Executive Director on a number of public companies, state, federal government and not for profit boards including Scentre Group, Westfield Retail Trust, AGL Energy, Fairfax Media, Coles Group, Kathmandu Holdings, Perpetual, Australia Post, Tourism Australia, South Australia Water, Care Australia and the Starlight Foundation.

During her aviation executive career, most recently with Qantas Airways Limited she was responsible for commercial operations in a diverse range of international markets and within Australia.

.

Mr Damien O'Brien

Bachelor of Economics (UNSW)

MBA (Columbia University)

Diploma in Theology & Philosophy (St Columban's College)

Appointed non-executive director of SVHA and its subsidiary Boards on 1 November 2019 and holds the additional positions of

— Chair - Mission, Ethics & Advocacy Committee

— Member - Audit & Risk Board Committee.

Damien is the former Chair and CEO of Egon Zehnder, a leading global advisory firm specialising in Board advisory services and executive recruitment and was based in Hong Kong, Sydney, Paris, London and Zurich, and served as chair between 2010 and 2018. Prior to that he was an Associate Consultant to McKinsey & Company.

He is currently a non-executive director at Ardagh Group, and a Member of the Board of US listed company Ardagh Metal Packaging. He previously served on the Board of St Vincent's Private Hospital Sydney from 2002 to 2008 and the Advisory Board of Jesuits Australia from 2004 to 2007.

Mr Paul O'Sullivan

B.A. Economics, (First Class), Trinity College Dublin

Advanced Management Program, Harvard Business School

Appointed non-executive director of SVHA and its subsidiary Boards on 1 August 2019 and holds the additional positions of:

— Deputy Chair of the Board

— Chair – Finance & Investment Board Committee

— Member – Mission, Ethics & Advocacy Board Committee.

Paul is an experienced chief executive with extensive domestic and international experience in ASX and SGX companies driving business transformation. Previous roles include CEO Optus Australia and CEO Group Consumer Singtel (SGP).

Paul is currently Chair of Singtel Optus, Western Sydney Airport Company, and ANZ Bank.

Prof Vlado Perkovic

MBBS, PhD (University of Melbourne), FRACP

Doctor of Philosophy

Appointed non-executive director of SVHA and its subsidiary Boards on 1 October 2021 and holds the additional positions of:

— Chair - Clinical Governance & Experience Board Committee

— Member - Digital Health Committee.

Professor Vlado Perkovic is the Provost and Scientia Professor at the University of New South Wales in Sydney, Australia, and was previously the Dean of the Faculty of Medicine & Health at UNSW. He holds non-executive director roles at Mindgardens Network, Kidney Health Australia, and several other independent Medical Research Institutes.

He is a disting uished clinical researcher and has led several major international clinical trials that have identified new treatments to prevent kidney failure.

Vlado holds a Doctor of Philosophy from the University of Melbourne and completed his undergraduate training at The Royal Melbourne Hospital.

He is a Fellow of the Royal Australasian College of Physicians, the Australian Academy of Health and Medical Sciences, and the American Society of Nephrology. He serves on the editorial boards of a number of leading journals, including the New England Journal of Medicine.

Ms Jill Watts

Wharton Fellow, MBA

Grad Dip Health Admin & Information Systems; RM; RN

Appointed non-executive director of SVHA and its subsidiary Boards on 1 August 2019 and holds the additional positions of:

— Member - People & Culture Board Committee; and Finance & Investment Board Committee

— Environmental Social Governance (ESG) Champion

Jill has over 40 years international business experience achieved through high profile executive and non-executive Board roles in Australia, UK, France, South Africa and South-East Asia.

Jill currently holds non-executive director roles on NIB Australia Board, Icon Group Board, and IHH Healthcare. Prior to establishing a non-executive board portfolio, Jill was an advisor to Macquarie Capital and spent 10 years in the United Kingdom as Group CEO of two of the largest hospital Groups, BMI Healthcare and Ramsay UK.

Jill has previously served on several high-profile Boards including the Australian Chamber of Commerce and the Royal Flying Doctor Service in the UK, Ramsay Santé in France and the Netcare Group in South Africa. Between 2008 and 2012 Jill was Chair of NHS Partners Network and in 2010 was voted the most influential leader in UK Private Health Care, and in 2013 as one of healthcare's most inspirational women.

In combination with over 12 years as a surveyor with the Australian College of Healthcare Standards, Jill has facilitated a unique knowledge base in managing both corporate and clinical risk.

Ms Ariane Barker

B.A. Economics & Mathematics (Boston University, USA)

Fellow of the Australian Institute of Company Directors (FAICD)

Securities & Managed Investments Accreditation Program (ASIC RGS146)

VC Catalyst Program at the Wade Institute, MBS University of Melbourne

Appointed non-executive director of SVHA and its subsidiary Boards on 1 June 2024 and holds the additional positions of:

— Member – Finance and Investment Board Committee, Clinical Governance & Experience Board Committee, and Digital Health Board Committee.

Ariane is on the Board of Commonwealth Superannuation Corporation (CSC), serving as chair of its Governance Committee as well as a member of its HR and remuneration committee - with prior memberships to the Risk and Audit Committees of CSC. She also currently serves as Board Director and Chair of the Audit and Risk Committee for ASX listed IDP Education, as well as a member of the Remuneration and Nominations Committees.

Ariane is an experienced global executive and board member with a background in financial services spanning over 25 years. She has worked in tier 1 global investment banks in New York, London, Asia, and Australia, also experienced supporting high growth companies at C-Suite and board level across capital markets, superannuation, and venture capital.

Ariane is a member at Chief Executive Women (CEW). Former member of Murdoch Children's Research Institute (Investment Committee), Australian Institute of Superannuation Trustees (AIST), Women in Super (WIS), Association of Superannuation Funds of Australia (ASFA).

Company Secretary

Adj Prof Pat Garcia

Bachelor of Law (Hons) (USYD), Bachelor of Commerce (UNSW); Master of Public Policy (USYD), Master of International Law and Security (UNSW), Doctor of Social Science (USYD)

Pat Garcia is the Group General Manager Public Affairs & General Counsel. He was previously the CEO of Catholic Health Australia. He is an Adjunct Professor of Politics and International Relations at the University of Notre Dame Australia.

Pat sits on the boards of CatholicCare Sydney, the Trustees of Catholic Aged Care Sydney and the Ascham Council of School Governors. He previously sat on the boards of the St Vincent de Paul Society National Council, the Law Council of Australia, the Law Society of New South Wales, Shine for Kids, Surf Life Saving Sydney and Youth Action. He is a life member of Coogee Surf Life Saving Club and former Army Reserves Officer.

He is admitted as a Solicitor to the High Court of Australia, the Supreme Court of NSW and holds an unrestricted NSW Practicing Certificate.

Mr Paul Fennessy

Bachelor of Engineering (Civil) (Hons)/Bachelor of Laws (Monash)

Paul is the Group General Counsel for St Vincent's Health Australia.

Paul joined the group legal team at St Vincent's in 2014 and was appointed as alternate Company Secretary in 2016. He has over 25 years' experience as a lawyer, having worked in law firms in Australia and the UK, and as part of in-house legal teams for ASX listed organisations. He is admitted as a Solicitor to both the Supreme Court of NSW and the Supreme Court of Victoria and holds an unrestricted NSW Practicing Certificate.

Meetings of the Board and Committees

Number of meetings held	8	6	7	5	3	5	4	5	3	1
Directors	**Board +**	**Audit & Risk**	**Finance & Investment**	**Clinical Governance & Experience**	**Research & Education**	**People & Culture**	**Mission, Ethics & Advocacy**	**Aged Care**	**Cyber Security (*ad-hoc*)***	**Digital Health Committee****
Mr Paul McClintock AO (Chair)	8/8							4/5	3/3•	
Ms Anne McDonald	8/8	6/6•	7/7					1/1^	3/3	
Ms Sandra McPhee AM	8/8					5/5•	4/4			
Mr Paul O'Sullivan	8/8		7/7•				2/4		3/3	
Ms Anne Cross AM	7/8	6/6		4/5				5/5•		
Prof Michael Coote	8/8			5/5	3/3•					0/1
Ms Jill Watts	8/8		6/7			5/5				
Ms Sheila McGregor	8/8			4/5		5/5		5/5	3/3	1/1
Mr Damien O'Brien	8/8	6/6			2/3		4/4•			
Prof Vlado Perkovic	8/8			5/5•	3/3					
Ms Kathleen Bailey-Lord	8/8		6/7		5/5			3/3		1/1•
Ms Ariane Barker	6/8		5/6>							1/1

Notes: * denotes committee chair + AGM included in total Board meetings held * Cybersecurity Commitee ceased January 2025
*****Digital Health Committee established April 2025 ^appointed to Aged Care Committee May 2025 >appointed September 2024***

Principal activities

SVHM provides medical and surgical services, sub-acute care, aged care, correctional health, mental health services, a range of community and outreach services, and virtual care. The hospital is a major teaching, research and tertiary referral centre.

SVHM is part of the St Vincent's Health Australia Limited Group (SVHA) of not-for-profit companies. SVHA is the nation's largest not-for-profit health and aged care provider. There were no significant changes in the nature of the Group's activities during the year.

The objectives as stated in SVHA's constitution are:

— To provide direct relief of sickness, suffering and distress through supporting the health service facilities operating hospitals, aged care facilities and other health care facilities and by itself conducting such facilities; and

— To provide relief without discrimination.

Key objectives

SVHM key short and long-term objectives are outlined in the SVHA Better and fairer care strategic plan. These core objectives include:

— Expanding existing sites and services, including delivering more connected care beyond the hospital walls;

— Establishing and strengthening partnerships and stakeholder support, while expanding the SVHM footprint in growth corridors;

— Extending St Vincent's impact with poor and vulnerable populations to address social determinants of health; and

— Developing Centres of Excellence to ensure SVHM is recognised for its excellence, innovation and focus on achieving the best patient outcomes.

SVHM measures its performance in detailed monthly finance and activity reports that are issued to the Senior Executive, SVHA Board and Department of Health.

Trading result

The result of the company for the financial year was $7,798,000.

Review of operations

A review of the operations of SVHM during the financial year and the result of those operations are set out below:

	2025	2024
Total revenue for the year	1,129,146	1,129,383
Results for the year	7,798	53,003

Members' guarantee

If SVHA is wound up the constitution states that each member is required to contribute a maximum of $100 each towards meeting the obligations of SVHA. At 30 June 2025, SVHA had 1 member (2024: 1) so the maximum amount to be contributed towards meeting the obligations of SVHA would be $100 (2024: $100) .

Significant changes in the state of affairs

There were no significant changes in the state of affairs of SVHM.

Remuneration

Under the legislation, the SVHA Group is not required to present a Remuneration Report but seeks to provide fair and responsible remuneration within the bands expected for a not-for-profit organisation.

Rounding of amounts

The amounts contained in Directors' report and financial report have been rounded to the nearest $1,000 (where rounding is applicable) where noted ($'000), or in certain cases to the nearest dollar, under the option available to the Group under ASIC Corporations (Rounding in Financial/ Directors' Reports) Instrument 2016/191.

Indemnifying officer or auditor

SVHA has indemnified the Directors and executives of the Company for costs incurred, in their capacity as a Director or executive, for which they may be personally held liable, except where there is a lack of good faith. The Directors have not included details of the indemnity as disclosure of those details is prohibited under the indemnity agreement. The Group has not indemnified or made a relevant agreement for indemnifying against a liability, any person who is, or has been an auditor of the Group.

Legislative compliance

SVHM is committed to promoting a culture of legislative compliance as a core component of the organisation's overall risk management strategy. Legislative Compliance is reported to the SVHA Board annually. Any serious or non-compliant issues are managed in a proactive and transparent manner and at an appropriate level of seniority. In particular, SVHM notes its compliance with the following legislation:

- **Australian Charities and Not-for-profits Commission Act 2012 (Cth)**
  This Act establishes the regulatory framework for registered charities, including governance standards, reporting obligations, and accountability requirements. SVHM complies with all required sections of the Act.
- **Public Interest Disclosures Act 2012 (Vic)**
  The purpose of the Act is to encourage and facilitate the making of disclosures of corrupt or improper conduct by public officers and public bodies, its employees and members, without the fear of reprisal. A disclosure or allegation of improper conduct, or detrimental action taken in reprisal for a protected disclosure by SVHM or its employees and directors, may be made directly by the complainant to the Victorian Independent Broad-based Anti-corruption Commission (IBAC). SVHM is not an entity capable under the Act of receiving or notifying IBAC of such a disclosure or allegation.
- **Carers Recognition Act 2012 (Vic)**
  The purpose of the Act is to recognise people in care relationships and the role of carers in our community. The Act sets out principles that recognise and support people in care relationships and includes obligations for organisations such as SVHM that are funded by the State Government to develop and provide policies, programs or services that affect people in care relationships. SVHM has taken all practical measures to comply with its obligations under the Act.
- **National Competition Policy**
  In accordance with the Competition Principles Agreement (CPA) the State of Victoria is obliged to apply competitive neutrality policy and principals to all significant business activities undertaken by government agencies. SVHM has regard to this policy in relevant significant business activities.
- **Freedom of Information Act 1982 (Vic)**
  The purpose of the Act is to give members of the public rights of access to official documents of the Government of Victoria and its agencies. See [page 41] of this report for details of SVHM compliance.
- **Building Act 1993 (Vic)**
  The building and maintenance provisions of the Building Act 1993 (Vic) and Minister for Finance Guideline Building Act 1993/Standards for Publicly Owned Buildings/ November 1994) to the extent that these provisions are applicable noting that not all SVHM buildings are publicly owned.
- **Gender Equality Act 2020**
  As a privately owned public hospital, St Vincent's Public Hospital Melbourne (SVHM) does not have legislative obligations under the Gender Equality Act 2020 as this Act applies to Public Sector organisations only. However, under the Workplace Gender Equality Act 2012, SVHM, as a non-public sector employer with 100 or more employees does have obligations and minimum standards to comply with concerning gender equality issues. SVHM submitted their most recent annual mandatory reporting compliance program to the Workplace Gender Equality Agency on the 13 June 2025.
- **Safe Patient Care Act 2015 (Vic)**
  SVHM has nil reports in relation to its obligations under clause 40 of the Safe Patient Care Act 2015 (Vic).

ST VINCENT'S HOSPITAL
MELBOURNE
A FACILITY OF ST VINCENT'S HEALTH AUSTRALIA

SVHM organisational chart

Professor of Medicine – Kumar Visvanathan
Professor of Surgery – Peter Choong
Professor of Psychiatry – [Vacant]
Chief Allied Health Officer – Fiona McKinnon

CHIEF EXECUTIVE OFFICER
Nicole Tweddle

Director Communications
[Vacant]

Financial Advisor
Ian Broadway

SVHA Foundation Victoria CEO
Interim Melina Talanis

SVHA Chief Strategy Officer

SVHA Chief People Officer

Dotted reporting lines to both SVHA and SVHM

Executive Director EMR
Laura Pumo

Chief Financial Officer
Nicole Jolley

- **GM Budget & Financial Strategy** – Stewart Waters
  - **GM Financial Performance & Analytics** – Anita Stagliano
    - **GM Procurement & Logistics** – John Guiffrida

Chief Medical Officer
Antony Tobin

- **Director of Research** – Megan Robertson
  - **Manager Medical Workforce Unit** – Catherine Carberry
    - **Medical Director Pathology** – Christina Trambas
      - **GM Quality, Risk & Infection Control** – Luke McLaughlin

Chief Operating Officer
Jonathon Prescott

- **GM Surgical Services** – Laura Steadman
  - **GM Medicine & Emergency Services** – Amber McCullough
    - **GM Specialty Services** – Jane Taylor
      - **GM Access & Imaging** – Clynt Bernhardt
        - **GM Biomedical Engineering & Physics** – Leigh Baker
          - **Clinical Program Director Medicine, Emergency & Intensive Care** – Jonathan Karro
            - **Clinical Program Director Surgical Services** – Caroline Baker
- **GM Continuing Care** – Belinda Cary
  - **GM Correctional Health Services** – Kirsten Rodger
    - **GM Mental Health & Addiction Medicine** – Brad Wynne
      - **GM Continuous Improvement & Decision Support** – Nick McInnes
        - **Clinical Program Director Continuing Care** – Richard Kane
          - **Clinical Program Director Mental Health & Addiction Medicine** – Dominika Baetens
            - **Clinical Program Director Specialty Services** – Sue-Anne McLachlan

Executive Director Corporate Services
Caitlin Gill

- **GM Environmental & Food Services** – Stella Moon
  - **Legal & Enterprise Risk** – Caitlin Gill
    - **Security Manager** – Paul Cunningham
      - **Volunteer Services Manager** – Gina Grima
        - **Manager Telecommunications** – Hollie Ristevski
          - **GM Infrastructure & Engineering** – Joseph Saad

Chief Nursing Officer & Interim Mission Lead
Jacqueline Bilo

- **Director Nursing Workforce Strategy & Planning** – Sally Kelly
  - **Professor of Nursing** – Alysia Coventry
    - **GM Education & Learning** – Jade Murphy
      - **Mission Education & Formation Lead** – Linda Di Sipio
        - **Cultural Inclusion Lead** – Monita Mascitti-Meuter

Head of Strategy & Planning
Tory Williams

Head of People Partnering
Paula Parry

(June 2025)

Directors' declaration

For the year ended 30 June 2025

In the Directors' opinion:

(a) the financial statements and notes of SVHM are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 (Cth), including:

(i) complying with Australian Accounting Standards – Simplified Disclosures, the Australian Charities and Not-for-profits Commission Regulation 2022 and other mandatory professional reporting requirements; and

(ii) giving a true and fair view of the SVHM's financial position as at 30 June 2025 and of its performance for the financial year ended on that date;

(b) there are reasonable grounds to believe that SVHM will be able to pay its debts as and when they become due and payable.

This declaration is made pursuant to section 295(5)(a) of Australian Charities and Not-for-profits Commission Act 2012 and in accordance with a resolution of the Directors.

Paul O'Sullivan
Chair
15 September 2025, Sydney

Contact us

St Vincent's Hospital Melbourne
PO Box 2900
Fitzroy VIC 3065, Australia
(03) 9231 2211
svhm.org.au

VAGO
Victorian Auditor-General's Office

Auditor-General's Independence Declaration

To the Board, St Vincent's Hospital (Melbourne) Limited

The Auditor-General's independence is established by the *Constitution Act 1975*. The Auditor-General, an independent officer of parliament, is not subject to direction by any person about the way in which his powers and responsibilities are to be exercised.

Under the *Audit Act 1994*, the Auditor-General is the auditor of each public body and for the purposes of conducting an audit has access to all documents and property, and may report to parliament matters which the Auditor-General considers appropriate.

Independence Declaration

As auditor for St Vincent's Hospital (Melbourne) Limited for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been:

- no contraventions of auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit.
- no contraventions of any applicable code of professional conduct in relation to the audit.

MELBOURNE
19 September 2025

Simone Bohan
as delegate for the Auditor-General of Victoria

Level 31 / 35 Collins Street, Melbourne Vic 3000
T 03 8601 7000 enquiries@audit.vic.gov.au www.audit.vic.gov.au

Independent Auditor's Report

Victorian Auditor-General's Office

To the Board of St Vincent's Hospital (Melbourne) Limited

Opinion

I have audited the financial report of St Vincent's Hospital (Melbourne) Limited (the health service) which comprises the:

- Balance Sheet as at 30 June 2025
- 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 significant accounting policies
- Board members, Accountable officer's and Chief finance officer's declaration.

In my opinion the financial report is in accordance with Part 7 of the *Financial Management Act 1994* and Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012,* including:

- giving a true and fair view of the financial position of the health service as at 30 June 2025 and of its financial performance and its cash flows for the year then ended
- complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022.*

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 auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to my audit of the financial report in Australia. 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.

Other Information

The Board of the health service is responsible for the Other Information, which comprises the information in the health service's annual report for the year ended 30 June 2025, but does not include the financial report and my auditor's report thereon.

My opinion on the financial report does not cover the Other Information and accordingly, I do not express any form of assurance conclusion on the Other Information. However, in connection with my audit of the financial report, my responsibility is to read the Other Information and in doing so, consider whether it is materially inconsistent with the financial report or the knowledge I obtained during the audit, or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude there is a material misstatement of the Other Information, I am required to report that fact. I have nothing to report in this regard.

Level 31 / 35 Collins Street, Melbourne Vic 3000
T 03 8601 7000 enquiries@audit.vic.gov.au www.audit.vic.gov.au

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, the *Financial Management Act 1994* and the *Australian Charities and Not-for-profits Commission Act 2012*, and for such internal control as the Board determines is necessary to enable the preparation of a 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.

I also provide the Board with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

MELBOURNE
19 September 2025

Simone Bohan
as delegate for the Auditor-General of Victoria

Comprehensive Operating Statement For the Financial Year Ended 30 June 2025

	Note	2025 $'000	2024 $'000
Revenue and Income from Transactions			
Revenue from Contracts with Customers	2.1	932,135	796,918
Other Sources of Income	2.1	187,651	322,651
Non-Operating Activities		9,360	9,814
Total Revenue and Income from Transactions		**1,129,146**	**1,129,383**
Expenses from Transactions			
Employee Expenses	3.1(a)	(811,501)	(772,978)
Finance Costs	6.1	(834)	(829)
Depreciation and Amortisation	4.1(a), 4.2, 4.3	(32,753)	(35,771)
Other Operating Expenses	3.1(c)	(284,468)	(268,089)
Total Expenses from Transactions		**(1,129,556)**	**(1,077,667)**
Net Result from Transactions – Net Operating Balance		**(410)**	**51,716**
Other Economic Flows included in Net Result			
Net gain/(loss) on non-financial assets		(1,797)	(2,190)
Net gain/(loss) on financial instruments		9,502	2,880
Derecognition of Joint Arrangement		-	(825)
Other gains/(loss) from other economic flows		503	1,422
Total Other Economic Flows Included in Net Result		**8,208**	**1,287**
Net Result for the Year		**7,798**	**53,003**
Other Economic Flows – Other Comprehensive Income			
Items that will not be reclassified to Net Result			
Changes in Property, Plant and Equipment Revaluation Surplus		176	124
Total Other Comprehensive Income		**176**	**124**
Comprehensive result for the year		**7,974**	**53,127**

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

Balance Sheet as at 30 June 2025

Assets	Note	2025 $'000	2024 $'000
Current Assets			
Cash and Cash Equivalents	6.2	56,030	127,085
Receivables	5.1	34,736	22,964
Contract Assets	5.2	8,635	10,511
Investments and Other Financial Assets	5.3	6,889	6,608
Inventories	5.5	11,020	10,271
Prepaid Expenses		3,463	2,010
Total Current Assets		**120,773**	**179,449**
Non-Current Assets			
Receivables	5.1	89,770	79,848
Investments and Other Financial Assets	5.3	143,052	110,529
Property, Plant and Equipment	4.1	317,650	295,019
Right of Use Assets	4.2	11,547	15,038
Intangible Assets	4.3	4,975	4,822
Investment Property	4.5	3,052	3,100
Total Non-Current Assets		**570,046**	**508,356**
Total Assets		**690,819**	**687,805**

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

Balance Sheet as at 30 June 2025 *continued*

Liabilities	Note	2025 $'000	2024 $'000
Current Liabilities			
Payables	5.6	134,925	158,187
Contract Liabilities	5.7	10,505	10,279
Borrowings	6.1	8,420	12,062
Employee Benefits	3.1(b)	222,780	208,654
Other Liabilities	5.8	22,254	17,853
Total Current Liabilities		**398,884**	**407,035**
Non-Current Liabilities			
Borrowings	6.1	17,585	21,877
Employee Benefits	3.1(b)	27,737	26,021
Other Provisions	5.9	5,767	-
Total Non-Current Liabilities		**51,089**	**47,898**
Total Liabilities		**449,973**	**454,933**
Net Assets		**240,846**	**232,872**
Equity			
General Purpose Surplus		113	113
Property, Plant & Equipment Revaluation Surplus		2,234	2,058
Restricted Specific Purpose Reserve		20,568	32,168
AIB Surplus		6,819	6,538
Funds Held in Perpetuity		250	250
Contributed Capital		25,850	25,850
Accumulated Surplus		185,012	165,895
Total Equity		**240,846**	**232,872**

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

Statement of Changes in Equity For the Financial Year Ended 30 June 2025

	Note	General Purpose Surplus $ '000	Property, Plant & Equipment Revaluation Surplus $ '000	Restricted Specific Purpose Reserve $ '000	AIB Surplus $ '000	Funds Held in Perpetuity $ '000	Contributed Capital $ '000	Accum. Surplus $ '000	Total $ '000
Balance at 1 July 2023		**113**	**1,934**	**41,389**	**6,269**	**250**	**25,850**	**103,940**	**179,745**
Net result for the Year		-	-	-	-	-	-	53,003	53,003
Other Comprehensive Income		-	124	-	-	-	-	-	124
Transfer to/(from) Accum Surplus		-	-	(9,221)	-	-	-	9,221	-
Transfer to/(from) AIB Surplus		-	-	-	269	-	-	(269)	-
Balance at 30 June 2024		**113**	**2,058**	**32,168**	**6,538**	**250**	**25,850**	**165,895**	**232,872**
Net result for the Year		-	-	-	-	-	-	7,798	7,798
Other Comprehensive Income		-	176	-	-	-	-	-	176
Transfer to/(from) Accum Surplus		-	-	(11,600)	-	-	-	11,600	-
Transfer to/(from) AIB Surplus		-	-	-	281	-	-	(281)	-
Balance at 30 June 2025		**113**	**2,234**	**20,568**	**6,819**	**250**	**25,850**	**185,012**	**240,846**

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

Cash Flow Statement
For the Financial Year Ended 30 June 2025

	Note	2025 $'000	2024 $'000
Cash Flows From Operating Activities			
Operating Grants from State Government		888,112	778,696
Operating Grants from Commonwealth Government		85,757	76,740
Capital Grants from Government		27,969	85,239
Patient and Resident Fees Received		30,809	29,266
Private Practice and Pathology Fees Received		37,308	39,967
Donations and Bequests Received		7,000	5,163
Interest and Investment Income Received		9,360	9,814
Other Receipts		141,812	144,766
Total Receipts		**1,228,127**	**1,169,651**
Employee Expenses Paid		(791,405)	(754,915)
Payments for Supplies and Consumables		(170,365)	(163,685)
Payments for Repairs and Maintenance		(9,232)	(8,904)
Payments for Medical Indemnity Insurance		(10,429)	(8,547)
Finance Costs		(834)	(829)
Other Payments		(129,174)	(123,942)
GST Paid to ATO		(75,000)	(67,745)
Total Payments		**(1,186,439)**	**(1,128,567)**
Net Cash Inflow/(Outflow) from Operating Activities		**41,688**	**41,084**

Cash Flow Statement
For the Financial Year Ended 30 June 2025 *continued*

	Note	2025 $'000	2024 $'000
Cash Flows From Investing Activities			
Purchase of Non-Financial Assets		(128,760)	(83,834)
Purchase of Intangible Assets		(1,740)	(8,827)
Purchases of Investments		(20,453)	(14,420)
Capital Donations and Bequests Received		27	-
Other Capital Receipts		4,354	6,722
Net Cash Inflow/(Outflow) from Investing Activities		**(146,572)**	**(100,359)**
Cash Flows From Financing Activities			
Proceeds from Borrowings		40,259	12,783
Repayment of Borrowings		(4,711)	(2,018)
Repayment of Principal Portion of Lease Liabilities		(5,816)	(9,978)
Receipt of Accommodation Deposits		8,384	6,783
Repayment of Accommodation Deposits		(4,287)	(6,043)
Net Cash Inflow/(Outflow) From Financing Activities		**33,829**	**1,527**
Net Increase/(Decrease) In Cash and Cash Equivalents Held		(71,055)	(57,748)
Cash and Cash Equivalents at Beginning of the Financial Year		127,085	184,833
Cash and Cash Equivalents at End of the Financial Year	**6.2**	**56,030**	**127,085**

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

Notes to the Financial Statements

For the Financial Year Ended 30 June 2025

Note 1: About this Report

These financial statements represent the financial statements of St Vincent's Hospital (Melbourne) Limited (SVHM) for the year ended 30 June 2025.

SVHM is a not-for-profit entity and a denominational hospital within the definition of a health service entity under the Health Services Act 1998 (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.

This section explains the basis of preparing the financial statements.

Structure

Note 1.1 Basis of preparation

These financial statements are general purpose financial statements which have been prepared in accordance with AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities (AASB 1060).

These financial statements are the first general purpose financial statements prepared in accordance with Australian Accounting Standards – Simplified Disclosures. SVHM's prior year financial statements were general purpose financial statements prepared in accordance with Australian Accounting Standards (Tier 1).

These general purpose financial statements have been prepared in accordance with the applicable Australian Accounting Standards (AASs), which include interpretations issued by the Australian Accounting Standards Board (AASB), and the Australian Charities and Not-for-profits Commission Act 2012 (Cth).

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

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

Consistent with the requirements of AASB 1004 Contributions, contributions by owners (that is, contributed capital and its repayment) are treated as equity transactions and, therefore, do not form part of the income and expenses of SVHM.

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 the sum of components are due to rounding.

The annual financial statements were authorised for issue by the Board of SVHM on 15 September 2025.

Note 1.2 Material accounting estimates and judgements

Management makes estimates and judgements when preparing the financial statements.

These estimates and judgements are based on historical knowledge and best available 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

SVHM's principal place of business is:

St Vincent's Hospital (Melbourne) Limited
41 Victoria Parade
Fitzroy, Victoria 3065

Note 1.4 Economic dependency

SVHM is a public health service governed and managed in accordance with the Health Services Act 1998 (Vic). SVHM 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, via the Department of Health, plans to continue to provide funding to SVHM to enable SVHM to continue its operations, and on that basis the financial statements have been prepared on a going concern basis.

Note 2: Funding delivery of our services

SVHM's overall objective is to provide quality health services that support and enhance the wellbeing of all Victorians.

SVHM is predominantly funded by grant funding for the provision of outputs. SVHM also receives income from the supply of services.

Structure

2.1 Revenue and income from transactions

Note 2.1: Revenue and Income from Transactions

	Note	Total 2025 $'000	Total 2024 $'000
Revenue from Contracts with Customers	2.1(a)	932,135	796,918
Other Sources of Income	2.1(b)	187,651	322,651
Income from Non-Operating Activities		9,360	9,814
Total Revenue and Income from Transactions		**1,129,146**	**1,129,383**

Note 2.1(a): Revenue from Contracts with Customers

	Note	Total 2025 $'000	Total 2024 $'000
Operating Activities			
Revenue from Contracts with Customers			
Government Grants (State) – Operating		690,491	568,339
Government Grants (Commonwealth) – Operating		77,994	69,762
Patient and Resident Fees		27,690	26,501
Commercial Activities[i]		86,978	83,472
Pathology		33,895	34,484
Diagnostic Imaging		15,087	14,360
Total Revenue from Contracts with Customers		**932,135**	**796,918**

[i] Commercial activities represent business activities which SVHM enters into to support its operations.

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 SVHM's goods or services. SVHM'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 SVHM's revenue streams, with information detailed below relating to SVHM'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 Victorian efficient price (VEP) 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.
Specific Purpose and One-off Grants	These are paid for a particular purpose or project and are recognised over time as the specific performance obligations and/or conditions regarding their use are met. Examples of specific purpose grants: Mental Health – Suicide Prevention Aftercare Drug Services – Adult residential drug withdrawal Mental Health – Early Intervention Psychosocial Response Mental Health – Prevention and Recovery Care

Patient and resident fees

Patient and resident fees are charges incurred by patients and residents 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.

Private Practice Fees

Private practice fees include recoupments from various private practice organisations for the use of SVHM's facilities. Private practice fees are recognised over time as the performance obligation, the provision of facilities, is provided to customers.

Commercial Activities

Revenue from commercial activities includes items such as car park income, private diagnostic services, correctional health services and breast screen services. Revenue from commercial activities is recognised at a point in time, upon provision of the goods or services to the customer.

Pathology and Diagnostic Imaging

Pathology and diagnostic imaging fees are recognised as revenue at a point in time, upon provision of the service to the customer.

Note 2.1(b): Other Sources of Income

	Note	Total 2025 $'000	Total 2024 $'000
Other Sources of Income			
Government Grants (State) – Operating		112,828	200,007
Government Grants (State) – Capital		27,969	85,239
Other Capital Purpose Income		5,509	86
Assets received Free of Charge or for Nominal Consideration		142	706
Other Revenue from Operating Activities (including Non-Capital Donations)		41,203	36,613
Total Other Sources of Income		**187,651**	**322,651**

How We Recognise Other Sources of Income

Government Grants
SVHM recognises income 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 SVHM has an unconditional right to receive cash which usually coincides with receipt of cash. On initial recognition of the asset, SVHM recognises any related capital 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 SVHM 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 SVHM'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. In cases where specific assets are purchased and received, income is recognised at the point of acquisition to reflect the fulfilment of the associated performance obligation.

How We Recognise Income from Non-Operating Activities

Interest Revenue
Interest income is recognised on a time proportionate basis that takes into account the effective yield of the financial asset, which allocates interest over the relevant period.

Dividend Revenue
Dividend income is recognised when the right to receive payment is established. Dividends represent the income arising from SVHM's investments in Financial Assets.

How We Recognise the Fair Value of Assets and Services Received Free of Charge or for Nominal Consideration

Donations and Bequests
Donations and bequests are generally recognised as income upon receipt (which is when SVHM usually obtained control of the asset) as they do not contain sufficiently specific and enforceable performance obligations. Where sufficiently specific and enforceable performance obligations exist, revenue is recorded as and when the performance obligation is satisfied.

Contributions
SVHM may receive assets for nil or nominal consideration to further its objectives. These assets are recognised at their fair value when SVHM obtains control over the asset, irrespective of whether restrictions or conditions are imposed over the use of the contributions.

Voluntary Services
SVHM recognises contributions by volunteers in its financial statements, if the fair value can be reliably measured and the services would have been purchased had they not been donated.

SVHM greatly values the services contributed by volunteers but it does not depend on volunteers to deliver its services.

Non-cash contributions from the Department of Health
The Department of Health makes some payments on behalf of SVHM as follows:

Supplier	Description
Victorian Managed Insurance Authority	The Department of Health purchases non-medical indemnity insurance for SVHM 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.
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 set out in the relevant Department of Health Hospital Circular.

Note 3: The cost of delivering our services

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

Structure

3.1 Expenses incurred in the delivery of services

Note 3.1: Expenses Incurred in the Delivery of Services

	Note	Total 2025 $'000	Total 2024 $'000
Employee Expenses	3.1(a)	811,501	772,978
Other Operating Expenses	3.1(c)	284,468	268,089
Total Expenses Incurred in the Delivery of Services		**1,095,969**	**1,041,067**

Note 3.1(a): Employee Expenses

	Note	Total 2025 $'000	Total 2024 $'000
Salaries and Wages		716,342	687,917
Defined Contribution Superannuation Expense		73,432	65,784
Defined Benefit Superannuation Expense		65	210
Agency Expenses		8,641	8,564
Fee for Service Medical Officer Expenses		4,745	4,679
Workcover Premium		8,276	5,824
Total Employee Expenses		**811,501**	**772,978**

How We Recognise Employee Expenses

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

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

The defined benefit plan(s) provides benefits based on year of service and final average salary. The basis for determining the level of contributions is determined by the various actuaries of the defined benefit superannuation plans. SVHM does not recognise any defined benefit liabilities because it has no legal or constructive obligation to pay future benefits relating to its employees. Instead, SVHM accounts for contributions to these plans as if they were defined contribution plans.

The Department of Treasury and Finance discloses the State's defined benefits liabilities in its disclosure for administered items. However, superannuation contributions paid or payable for the reporting period are included as part of employee benefits in the Comprehensive Operating Statement of SVHM.

Note 3.1(b): Employee-Related Provisions

	Note	Total 2025 $'000	Total 2024 $'000
Current Provisions for Employee Benefits			
Accrued Days Off		2,665	2,519
Annual Leave		69,421	65,934
Long Service Leave		125,549	116,999
Provision for On-Costs		25,145	23,202
Total Current Provisions for Employee Benefits		**222,780**	**208,654**
Non-Current Provisions for Employee Benefits			
Long Service Leave		24,637	23,113
Provision for On-Costs		3,100	2,908
Total Non-Current Provisions for Employee Benefits		**27,737**	**26,021**
Total Provisions for Employee Benefits		**250,517**	**234,675**

How We Recognise Employee Related Provisions

Employee related provisions 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 Comprehensive Operating Statement as sick leave is taken.

Annual Leave and Accrued Days Off
Liabilities for annual leave and accrued days off are all recognised in the provision for employee benefits as 'current liabilities', because SVHM does not have an unconditional right to defer settlements of these liabilities.

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

— nominal value – if SVHM expects to wholly settle within 12 months; or

— present value – if SVHM 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 SVHM 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 SVHM expects to wholly settle within 12 months; or

— present value – if SVHM does not expect to wholly settle within 12 months.

Conditional LSL is measured at present value and 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): Other Operating Expenses

	Note	Total 2025 $'000	Total 2024 $'000
Drug supplies		58,846	56,334
Medical and surgical supplies		67,225	63,318
Diagnostic and radiology supplies		19,055	18,853
Other supplies and consumables		9,751	10,300
Short term lease expenses		2,754	81
Fuel, light, power and water		7,908	8,243
Repairs and maintenance		9,232	8,904
Service and maintenance contracts		18,034	16,870
Medical indemnity insurance		10,429	8,547
Other administration expenses		81,234	76,639
Total other operating expenses		**284,468**	**268,089**

How We Recognise Other Operating Expenses

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

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

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

— short term leases – leases with a term of twelve months or less, and

— low value leases – leases with the underlying asset's fair value (when new, regardless of the age of the asset being leased) is no more than $10,000.

Variable lease payments that are not included in the measurement of the lease liability, i.e. variable lease payments that do not depend on an index or a rate such as those based on performance or usage of the underlying asset, are recognised in the Comprehensive Operating Statement (except for payments which have been included in the carrying amount of another asset) in the period in which the event or condition that triggers those payments occurs. SVHM's variable lease payments during the year ended 30 June 2025 was nil.

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 SVHM. These amounts have been brought to account in determining the operating result for the year, by recording them as revenue and recording a corresponding expense.

Note 4: Key Assets to Support Service Delivery

SVHM controls property, plant and equipment and other investments that are utilised in fulfilling its objectives and conducting its activities. They represent the key resources that have been entrusted to SVHM to be utilised for delivery of those outputs.

Note 4.1: Property, Plant and Equipment

	Gross Carrying Amount		Accumulated Depreciation		Net Carrying amount	
	2025 $'000	2024 $'000	2025 $'000	2024 $'000	2025 $'000	2024 $'000
Leasehold Improvements at Cost	282,530	263,013	(164,984)	(155,992)	117,546	107,021
Plant and Equipment at Cost	44,186	41,187	(30,088)	(27,684)	14,098	13,503
Medical equipment at Cost	132,879	119,219	(92,992)	(91,364)	39,887	27,855
Computers and Communication at Cost	32,762	30,272	(15,650)	(10,732)	17,112	19,540
Furniture and Fittings at Cost	4,053	3,926	(3,511)	(3,412)	542	514
Motor Vehicles at Cost	3,049	3,932	(2,217)	(3,049)	832	883
Cultural assets at Fair value	5,441	5,230	-	-	5,441	5,230
Work in Progress at Cost [i, ii]	122,192	120,473	-	-	122,192	120,473
Total property, plant & equipment	**627,092**	**587,252**	**(309,442)**	**(292,233)**	**317,650**	**295,019**

[i] Work in progress at cost includes capital expenditure related to the construction and fit-out of the Aikenhead Centre for Medical Discovery (ACMD), corresponding to SVHM's ownership share, totalling $93.387m (2024: $92.988m).
[ii] Work in progress at cost includes a provision for capital expenditure related to replacement of cladding, totalling $5.767m (2024: $nil).

How We Recognise Property, Plant and Equipment

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

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

	Leasehold Improvement $'000	Plant & Equipment $'000	Medical Equipment $'000	Computers & Comms $'000	Furniture & Fittings $'000	Motor Vehicles $'000	Cultural Assets $'000	Works in Progress $'000	Total $'000
Balance at 1 July 2024	**107,021**	**13,503**	**27,855**	**19,540**	**514**	**883**	**5,230**	**120,473**	**295,019**
Additions	794	1,797	8,360	1,296	75	196	35	120,537	133,090
Transfers	21,092	1,282	9,649	1,473	84	-	-	(118,818)[i]	(85,238)
Disposals	(1,944)	-	(70)	(2)	-	-	-	-	(2,016)
Revaluation	-	-	-	-	-	-	176	-	176
Depreciation	(9,417)	(2,484)	(5,907)	(5,195)	(131)	(247)	-	-	(23,381)
Balance at 30 June 2025	**117,546**	**14,098**	**39,887**	**17,112**	**542**	**832**	**5,441**	**122,192**	**317,650**

[i]Works in Progress transfers include $85.201m (2024: $4.559m) recorded under Note 8.4 non-cash investing and financing activities, representing the transfer of ACMD non-financial assets to St Vincent's Health Australia Limited (SVHA), pursuant to the existing ACMD Capital Funding Agreement and the heads of agreement between SVHA and SVHM.

Note 4.2: Right of Use Assets

	Gross Carrying Amount		Accumulated Depreciation		Net Carrying amount	
	2025 $'000	2024 $'000	2025 $'000	2024 $'000	2025 $'000	2024 $'000
Plant, Equipment and Motor Vehicle at Cost	5,707	4,565	(2,653)	(1,753)	3,054	2,812
Buildings at Fair Value	26,222	57,466	(17,729)	(45,239)	8,493	12,226
Total Right-of-Use Assets	**31,929**	**62,031**	**(20,382)**	**(46,992)**	**11,547**	**15,038**

	Right-of-Use PE & MV $'000	Right-of-Use Buildings $'000	Total $'000
Balance at 1 July 2024	**2,812**	**12,226**	**15,038**
Additions	1,254	4,044	5,298
Modifications	-	2,818	2,818
Disposals	-	(3,857)	(3,857)
Depreciation	(1,012)	(6,738)	(7,750)
Balance at 30 June 2025	**3,054**	**8,493**	**11,547**

How We Recognise Right-of-Use Assets

Initial Recognition

When SVHM enters a contract, which provides SVHM 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 asset or lease of a low-value asset (refer note 6.1 for further information) the contract gives rise to a right-of-use asset and corresponding lease liability.

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

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

Subsequent measurement

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

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

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

Note 4.3: Intangible Assets

	Computer Software & Development $'000	Intangible WIP $'000	Patent $'000	Total $'000
Gross Carrying Amount				
Opening Balance	**39,855**	**1,644**	**11**	**41,510**
Additions	116	1,623	-	1,739
Transfers	988	(951)	-	37
Closing Balance	**40,959**	**2,316**	**11**	**43,286**
Accumulated amortisation and impairment				
Opening balance	**(36,683)**	**-**	**(6)**	**(36,689)**
Amortisation	(1,621)	-	(1)	(1,622)
Closing balance	**(38,304)**	**-**	**(7)**	**(38,311)**
Net carrying value at the end of the financial year	**2,655**	**2,316**	**4**	**4,975**

How We Recognise Intangible Assets

Intangible assets represent identifiable non-monetary assets without physical substance such as computer software and development costs.

Initial recognition

Purchased intangible assets are initially recognised at cost.

An internally generated intangible asset arising from development (or from the development phase of an internal project) is also recognised at cost if, and only if, all of the following are demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- an intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

Expenditure on research activities is recognised as an expense in the period on which it is incurred.

Subsequent measurement

Subsequently, intangible assets with finite useful lives are carried at cost less accumulated amortisation and accumulated impairment losses.

Impairment

Intangible assets with finite useful lives are tested for impairment whenever an indication of impairment is identified.

Note 4.4: Depreciation and Amortisation

How We Recognise Depreciation

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

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset, whichever is the shortest. Where a lease transfer's ownership of the underlying asset or the cost of the right-of-use asset reflects that SVHM anticipates to exercise a purchase option, the specific right-of-use asset is depreciated over the useful life of the underlying asset.

How We Recognise Amortisation

Amortisation is allocated to intangible assets with finite useful lives and 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 generally based.

	2025	2024
Leasehold Improvements	10 to 40 years	10 to 40 years
Plant and Equipment	4 to 15 years	4 to 15 years
Medical Equipment	4 to 10 years	4 to 10 years
Computers and Communications	4 to 10 years	4 to 10 years
Motor Vehicles	6.6 years	6.6 years
Furniture and Fittings	6 to 18 years	6 to 18 years
Leased Assets	4 to 10 years	4 to 10 years
Computer Software & Development Costs	4 to 10 years	4 to 10 years
Right of Use – Plant and Equipment	1 to 5 years	1 to 5 years
Right of Use – Buildings	1 to 9 years	1 to 9 years

The basis for leasehold improvements amortisation is determined in accordance with the receipt of letters from:

i) the parent company advising of extension of the ground lease; and

ii) The Department of Health advising of the proposed usage of SVHM for public hospital services beyond 2025 and has allowed continuing application of the above expected useful lives of non- current assets.

Note 4.5: Investment Property

a) Gross carrying amount

	Total 2025 $'000	Total 2024 $'000
Investment property at fair value	3,052	3,100
Total investment property at fair value	**3,052**	**3,100**

	Total 2025 $'000	Total 2024 $'000
Balance at Beginning of Period	3,100	3,163
Net gain/(loss) from fair value adjustments	(48)	(63)
Balance at End of Period	**3,052**	**3,100**

How We Recognise Investment Properties

Investment properties represent properties held to earn rentals or for capital appreciation or both. Investment properties exclude properties held to meet service delivery objectives of SVHM.

Initial recognition
Investment properties are initially recognised at cost. Costs incurred subsequent to initial acquisition are capitalised when it is probable that future economic benefits in excess of the originally assessed performance of the asset will flow to SVHM.

Subsequent measurement
Subsequent to initial recognition at cost, investment properties are revalued to fair value, determined annually by independent valuers. Fair values are determined based on a market comparable approach that reflects recent transaction prices for similar properties. Investment properties are neither depreciated nor tested for impairment.
For investment properties measured at fair value, the current use of the asset is considered the highest and best use.

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

Note 5: Other assets and liabilities

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

Structure

Note 5.1: Receivables

	Note	Total 2025 $'000	Total 2024 $'000
Current Receivables			
Contractual			
Trade Debtors		19,276	11,816
Department of Health		5,319	-
Patient Fees		6,214	6,714
Doctors' Fee Revenue		5,361	5,745
Allowance for impairment losses	5.4	(2,105)	(1,595)
Receivables - St Vincent's Health Australia Ltd	8.1	-	146
Receivables - St Vincent's Private Hospitals Ltd	8.1	37	11
Receivables – St Vincent's Institute of Medical Research Ltd	8.1	634	127
Total Current Contractual Receivables		**34,736**	**22,964**
Total Current Receivables		**34,736**	**22,964**
Non-Current Receivables			
Contractual			
Department of Health - Long Service Leave		89,770	79,848
Total Non-Current Contractual Receivables		**89,770**	**79,848**
Total Non-Current Receivables		**89,770**	**79,848**
Total Receivables		**124,506**	**102,812**
(i) Financial assets classified as receivables			
Total Receivables		124,506	102,812
Total financial assets classified as receivables	7.1	**124,506**	**102,812**

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 costs'. They are initially recognised at fair value plus any directly attributable transaction costs. SVHM holds the contractual receivables with the objective to collect the contractual cash flows and therefore subsequently measured at amortised cost using the effective interest method, less any impairment.

Trade debtors are carried at nominal amounts due for settlement within 30 days from the date of recognition.

Note 5.2: Contract assets

	Total 2025 $'000	Total 2024 $'000
Current		
Contract assets	8,635	10,511
Total Contract Assets	**8,635**	**10,511**

How We Recognise Contract Assets

Contract assets relate to SVHM's right to consideration in exchange for goods transferred to customers for works completed, but not yet billed at the reporting date. The contract assets are transferred to receivables when the rights become unconditional, at this time an invoice is issued. Contract assets are expected to be recovered during the next financial year.

Note 5.3: Investments and other financial assets

	Operating Fund		Specific Purpose Fund		AIB Reserve Fund		Total	
	2025 $'000	2024 $'000	2025 $'000	2024 $'000	2025 $'000	2024 $'000	2025 $'000	2024 $'000
Current								
Current financial assets at amortised cost								
Term Deposits	52	56	18	14	-	-	70	70
Guaranteed Bill Index Deposit in Escrow	-	-	-	-	6,819	6,538	6,819	6,538
Total Current	**52**	**56**	**18**	**14**	**6,819**	**6,538**	**6,889**	**6,608**
Non-Current								
Non-current financial assets at fair value through net result								
Managed Investment Funds	-	-	126,839	98,797	-	-	126,839	98,797
Shares in Unlisted Company	16,213	11,732	-	-	-	-	16,213	11,732
Total Non-Current	**16,213**	**11,732**	**126,839**	**98,797**	**-**	**-**	**143,052**	**110,529**
Total Investments and Other Financial Assets	**16,265**	**11,788**	**126,857**	**98,811**	**6,819**	**6,538**	**149,941**	**117,137**
Represented by:								
SVHM Investments	16,265	11,788	126,857	98,811	6,819	6,538	149,941	117,137
Total Investments and Other Financial Assets	**16,265**	**11,788**	**126,857**	**98,811**	**6,819**	**6,538**	**149,941**	**117,137**

How We Recognise Investments and Other Financial Assets

SVHM manages its investments and other financial assets in accordance with an investment policy approved by the Board.

Investments are recognised when SVHM enters into a contract to either purchase or sell the investment (i.e. when it becomes a party to the contractual provisions to the investment). Investments are initially measured at fair value, net of transaction costs.

SVHM classifies its other financial assets between current and non-current assets based on the Board's intention at balance date with respect to the timing of disposal of each asset. Term deposits with original maturity dates of three to twelve months are classified as current, whilst term deposits with original maturity dates in excess of 12 months are classified as non-current.

All financial assets, except for those measured at fair value through the Comprehensive Operating Statement are subject to annual review for impairment.

Note 5.4: Impairment of financial assets

	Note	Total 2025 $'000	Total 2024 $'000
Impairment loss on contractual receivables			
From transactions in other economic flows	5.1	(2,105)	(1,595)
Total		**(2,105)**	**(1,595)**

How we recognise impairment of financial assets

SVHM applies AASB 9's simplified approach for all contractual receivables to measure expected credit losses using a lifetime expected loss allowance based on the assumptions about risk of default and expected loss rates.

Contractual receivables at amortised cost
SVHM has grouped contractual receivables on shared credit risk characteristics and days past due and has selected the expected credit loss rate based on SVHM's past history, existing market conditions, as well as forward looking estimates at the end of the financial year.

The expected credit loss rates applied at 30 June 2025 vary from 0.1% for contractual receivables that are current to 6.1% for contractual receivables that are more than 90 days past due (30 June 2024: from 0.6% to 3.1%).

Note 5.5: Inventories

	Total 2025 $'000	Total 2024 $'000
Current		
Drug Supplies	4,290	3,511
Medical and Surgical Lines	6,412	6,332
Food Supplies	94	107
Biomedical Supplies	224	321
Total Inventories at Cost	**11,020**	**10,271**

How We Recognise Inventories

Inventories include goods and other property held either for sale, consumption or for distribution at no or nominal cost in the ordinary course of business operations. It excludes depreciable assets. Inventories are measured at the lower of cost and net realisable value.

Note 5.6: Payables

	Note	Total 2025 $'000	Total 2024 $'000
Current – Contractual			
Trade Creditors		29,118	29,101
Department of Health		-	1,975
Accrued Expenses		24,518	25,375
Accrued Salaries and Wages		30,224	26,717
Related Party Payable – St Vincent's Health Australia Ltd	8.1	397	45,340
Related Party Payable – St Vincent's Private Hospitals Ltd	8.1	14	17
Deferred Capital Grant Income	5.6(a)	47,839	27,056
Total Contractual Payables		**132,110**	**155,581**
Current – Statutory			
GST Payable		2,815	2,606
Total Statutory Payables		**2,815**	**2,606**
Total Current Payables		**134,925**	**158,187**
(i) Financial liabilities classified as payables			
Total payables		134,925	158,187
Deferred Capital Grant Income		(47,839)	(27,056)
GST Payable		(2,815)	(2,606)
Total Financial Liabilities classified as payables	**7.1**	**84,271**	**128,525**

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 SVHM prior to the end of the financial year that are unpaid.
- **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 financial liabilities at amortised cost, because they do not arise from contracts.

The normal credit terms for accounts payable are 30 days after end of month.

Note 5.6(a) Movement in deferred capital grant income

	Total 2025 $'000	Total 2024 $'000
Opening balance of deferred grant income	27,056	62,662
Grant consideration for capital works received during the year	43,852	44,807
Grant income for capital works recognised consistent with the capital works undertaken during the year	(23,069)	(80,413)
Closing balance of Deferred Capital Grant Income	**47,839**	**27,056**

How We Recognise Deferred Capital Grant Income

Grant consideration was received from the Department of Health to support; implementation of an Electronic Medical Records (EMR) system, construction of various infrastructure projects and purchase of medical equipment. Capital grant income is recognised progressively as the asset is constructed, since this is the time when SVHM satisfies its obligations. The progressive percentage costs incurred is used to recognise income because this most closely reflects the percentage of completion of the building works. Where specific assets are purchased and received, capital grant income is recognised at the point of acquisition to reflect the fulfilment of the associated performance obligation. As a result, where obligations remained outstanding, SVHM deferred recognition of the relevant portion of capital grant income and recorded the unrecognised amount as a liability.

Note 5.7: Contract Liabilities

	Total 2025 $'000	Total 2024 $'000
Current		
Current liabilities	10,505	10,279
Total Current Contract Liabilities	**10,505**	**10,279**
Total Contract Liabilities	**10,505**	**10,279**

How We Recognise Contract Liabilities

Contract liabilities include consideration received in advance from customers in respect of clinical research trials and department funded health programs.

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

Note 5.8: Other Liabilities

	Total 2025 $'000	Total 2024 $'000
Current		
Monies held in Trust		
– Security Deposits	543	587
– Employee Salary Packaging	2,575	2,310
– Patient Monies	162	96
– Refundable Accommodation Deposits	18,740	14,643
– Other Monies	234	217
Total Current	**22,254**	**17,853**

Total Monies Held in Trust Represented by the following assets:		
Cash and Cash Equivalents	22,254	17,853
Total	**22,254**	**17,853**

How We Recognise Other Liabilities

Refundable Accommodation Deposit ("RAD")/Accommodation Bond liabilities

RADs/accommodation bonds are non-interest-bearing deposits made by some aged care residents to SVHM upon admission. These deposits are liabilities which fall due and payable when the resident leaves the home. As there is no unconditional right to defer payment for 12 months, these liabilities are recorded as current liabilities.

RAD/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 5.9: Other Provisions

	Total 2025 $'000	Total 2024 $'000
Non-current other provisions		
Provision for building rectification work	5,767	-
Total non-current	**5,767**	**-**
Total other provisions	**5,767**	**-**
Balance at the beginning of the year	-	-
Additions including adjustments resulting from changes in discounted amount	5,767	-
Total other provisions	**5,767**	**-**

How We Recognise Other Provisions

Other provisions are recognised when SVHM has a present obligation, the future sacrifice of economic benefits is probable, and the amount of the provision can be measured reliably. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, considering the risks and uncertainties surrounding the obligation.

The provision recognised is periodically reviewed and updated based on the facts and circumstances available at the time. Changes to the estimated future costs are recognised in the balance sheet by adjusting the assets and provision.

SVHM has recognised a provision for work related to cladding replacement. The related expenditure associated with the rectification work is included in the measurement of leasehold improvements..

Note 6: How we finance our operations

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

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

Note 6.1: Borrowings

	Note	Total 2025 $'000	Total 2024 $'000
Current Borrowings			
— Lease Liability[i]	6.1(a)	4,337	7,351
— St Vincent's Healthcare Ltd		1,404	1,398
— St Vincent's Health Australia		2,679	3,313
Total Current Borrowings		**8,420**	**12,062**
Non-Current			
— Lease Liability[i]	6.1(a)	8,014	8,223
— St Vincent's Healthcare Ltd		5,000	6,404
— St Vincent's Health Australia		4,571	7,250
Total Non-Current Borrowings		**17,585**	**21,877**
Total Borrowings	**7.1**	**26,005**	**33,939**

[i] ***Secured by the assets leased.***

How We Recognise Borrowings

Borrowings refer to interest bearing liabilities mainly raised through lease liabilities and other interest bearing arrangements.

SVHM had two related party loans with St Vincent's Healthcare Ltd for which quarterly principal and interest payments were made during the financial year. SVHM did not enter into additional related party loan agreements with St Vincent's Healthcare Ltd during the year ended 30 June 2025.

SVHM had five related party loans with St Vincent's Health Australia, for which quarterly principal and interest payments were made during the financial year. No additional related party loan agreements were entered into with St Vincent's Health Australia during the year ended 30 June 2025. Two of the existing related party loans with St Vincent's Health Australia matured during the year.

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

Terms and conditions of borrowings

					Maturity Dates				
30 June 2025	**Note**	**Weighted average interest rate (%)**	**Carrying Amount $'000**	**Nominal Amount $'000**	**Less than 1 Month $'000**	**1-3 Months $'000**	**3 months - 1 Year $'000**	**1-5 Years $'000**	**Over 5 years $'000**
Lease liability	6.1	4.52%	12,351	13,117	503	809	3,734	8,071	-
St Vincent's Healthcare Ltd	6.1	0.09%	6,404	6,404	104	246	1,054	5,000	-
St Vincent's Health Australia	6.1	1.77%	7,250	7,250	223	448	2,008	3,899	672
Total Financial Liabilities			**26,005**	**26,771**	**830**	**1,503**	**6,796**	**16,970**	**672**

					Maturity Dates				
30 June 2024	**Note**	**Weighted average interest rate (%)**	**Carrying Amount $'000**	**Nominal Amount $'000**	**Less than 1 Month $'000**	**1-3 Months $'000**	**3 months - 1 Year $'000**	**1-5 Years $'000**	**Over 5 years $'000**
Lease liability	6.1	4.15%	15,574	16,437	830	1,490	5,450	8,667	-
St Vincent's Healthcare Ltd	6.1	0.04%	7,802	7,802	104	245	1,049	5,154	1,250
St Vincent's Health Australia	6.1	1.91%	10,563	10,563	218	610	2,485	6,254	996
Total Financial Liabilities			**33,939**	**34,802**	**1,152**	**2,345**	**8,984**	**20,075**	**2,246**

Interest Expense

	Total 2025 $'000	Total 2024 $'000
Interest Expense	834	829
Total Interest Expense	**834**	**829**

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

Interest expense is recognised in the period in which it is incurred.

SVHM recognises borrowing costs immediately as an expense, even where they are directly attributable to the acquisition, construction or production of a qualifying asset.

Note 6.1(a) Lease Liabilities

SVHM's lease liabilities are summarised below:

	2025 $'000	2024 $'000
Current lease liabilities		
Lease liability	4,337	7,351
Total current lease liabilities	**4,337**	**7,351**
Non-current lease liabilities		
Lease liability	8,014	8,223
Total non-current lease liabilities	**8,014**	**8,223**
Total lease liabilities	**12,351**	**15,574**

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

	Minimum future lease payments	
	2025 $'000	2024 $'000
Not later than one year	5,046	7,769
Longer than one year but not longer than five years	8,071	8,668
Longer than 5 years	-	-
Minimum future lease payments	**13,117**	**16,437**
Less future finance charges	(766)	(863)
Present value of lease liability	**12,351**	**15,574**

How We Recognise Lease Liabilities

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

To apply this definition, SVHM ensures the contract meets the following criteria:

— the contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to SVHM and for which the supplier does not have substantive substitution rights;

— SVHM has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract and SVHM has the right to direct the use of the identified asset throughout the period of use; and

— SVHM has the right to take decisions in respect of 'how and for what purpose' the asset is used throughout the period of use.

SVHM's lease arrangements consist of the following:

Type of asset leased	Lease term
Leased buildings	1 to 7 years
Leased plant, equipment and motor vehicles	1 to 5 years

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

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

	Total 2025 $'000	Total 2024 $'000
Expenses related to short term leases	2,754	81
Total amounts recognised as expense	**2,754**	**81**

Initial measurement
The lease liability is initially measured at the present value of the lease payments unpaid at the commencement date, discounted using the interest rate implicit in the lease if that rate is readily determinable or SVHM's incremental borrowing rate. SVHM's lease liability has been discounted by rates of between 1.01% and 6.03%.

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

— fixed payments (including in-substance fixed payments) less any lease incentive receivable;

— variable payments based on an index or rate, initially measured using the index or rate as at the commencement date;

— amounts expected to be payable under a residual value guarantee; and

— payments arising from purchase and termination options reasonably certain to be exercised.

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

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

Note 6.2: Cash and Cash Equivalents

	Note	Total 2025 $'000	Total 2024 $'000
Cash at Bank and on Hand			
Cash on Hand		24	110
Cash at Bank		56,006	126,975
Total cash and cash equivalents		**56,030**	**127,085**
Represented by:			
Cash held for Operations		33,776	109,232
Cash held for Monies Held in Trust		22,254	17,853
Total cash and cash equivalents	**7.1**	**56,030**	**127,085**

How We Recognise Cash and Cash Equivalents

Cash and cash equivalents recognised on the Balance Sheet comprise cash on hand and in banks and short-term deposits (with an original maturity date of three months or less).

Cash and cash equivalents are held for the purpose of meeting short term cash commitments rather than for investment purposes and are readily convertible to cash on hand, and are subject to an insignificant risk of change in value, net of outstanding bank overdrafts.

For cash flow statement purposes, cash and cash equivalents include bank overdrafts, which are included as liabilities on the balance sheet. The cash flow statement includes monies held in trust.

Note 6.3: Commitments for expenditure

	Less than 1 year $'000	Total $'000
30 June 2025		
Capital expenditure commitments	24,852	24,852
Operating expenditure commitments	3,753	3,753
Total commitments (inclusive of GST)	**28,605**	**28,605**
Less GST recoverable	(2,600)	(2,600)
Total commitments (exclusive of GST)	**26,005**	**26,005**

	Less than 1 year $'000	Total $'000
30 June 2024		
Capital expenditure commitments	92,739	92,739
Operating expenditure commitments	3,998	3,998
Total commitments (inclusive of GST)	**96,737**	**96,737**
Less GST recoverable	(8,794)	(8,794)
Total commitments (exclusive of GST)	**87,943**	**87,943**

How We Disclose Our Commitments

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

Non-cash financing and investing activities
During the year, new right of use assets and liabilities totalling $5.298m (2024: $5.101m) were recognised.

Note 7: Financial instruments, contingencies and valuation judgements

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

Structure

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 SVHM's activities, certain financial assets and financial liabilities arise under statute rather than a contract. Such financial assets and financial liabilities do not meet the definition of financial instruments in AASB 132 *Financial Instruments: Presentation.*

30 June 2025	Note	Carrying amount $'000	Net gain/ (loss) $'000	Total interest income/(expense) $'000	Fee income/ (expense) $'000	Impairment loss $'000
Financial assets at amortised cost						
Cash and Cash Equivalents	6.2	56,030	-	6,094	-	-
Receivables	5.1	124,506	-	-	-	(2,170)
Financial assets at fair value through net result						
Investments and other Financial Assets	5.3	149,941	10,426	3,266	(315)	-
Total Financial Assets[i]		**330,477**	**10,426**	**9,360**	**(315)**	**(2,170)**
Financial Liabilities						
Payables	5.6	84,271	-	-	-	-
Borrowings	6.1	26,005	-	(180)	-	-
Refundable Accommodation Deposits	5.8	18,740	-	768	-	-
Other monies held in trust	5.8	3,514	-	-	-	-
Total Financial Liabilities		**132,530**	**-**	**588**	**-**	**-**

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

30 June 2024	Note	Carrying amount $'000	Net gain/ (loss) $'000	Total interest income/(expense) $'000	Fee income/ (expense) $'000	Impairment loss $'000
Financial assets at amortised cost						
Cash and Cash Equivalents	6.2	127,085	-	7,457	-	-
Receivables	5.1	102,812	-	-	-	(1,595)
Financial assets at fair value through net result						
Investments and other Financial Assets	5.3	117,137	7,712	573	(243)	-
Total Financial Assets[i]		**347,034**	**7,712**	**8,030**	**(243)**	**(1,595)**
Financial Liabilities						
Payables	5.6	128,525	-	-	-	-
Borrowings	6.1	33,939	-	(254)	-	-
Refundable Accommodation Deposits	5.8	14,643		631	-	-
Other monies held in trust	5.8	3,210	-	-	-	-
Total Financial Liabilities		**180,317**	**-**	**377**	**-**	**-**

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

How We Categorise Financial Instruments

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

- the assets are held by SVHM 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 subsequently measured at amortised cost using the effective interest method less any impairment.

SVHM recognises the following assets in this category:

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

Financial assets at fair value through net result
SVHM initially designates a financial instrument as measured at fair value through net result if:

- it eliminates or significantly reduces a measurement or recognition inconsistency (often referred to as an "accounting mismatch") that would otherwise arise from measuring assets or recognising the gains and losses on them, on a different basis;
- it is in accordance with the documented risk management or investment strategy and information about the groupings was documented appropriately, so the performance of the financial asset can be managed and evaluated consistently on a fair value basis; or
- it is a hybrid contract that contains an embedded derivative that significantly modifies the cash flows otherwise required by the contract.

The initial designation of the financial instruments to measure at fair value through net result is a one-time option on initial classification and is irrevocable until the financial asset is derecognised.

SVHM recognises listed and unlisted equity securities as mandatorily measured at fair value through net result and has designated all managed investment funds as fair value through net result.

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.

SVHM recognises the following liabilities in this category:

- payables (excluding statutory payables and contract liabilities);
- borrowings (including lease liabilities); 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
- SVHM 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
- SVHM 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 SVHM has neither transferred nor retained substantially all the risks and rewards or transferred control, the asset is recognised to the extent of SVHM'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
Financial assets are required to be reclassified between fair value through net result, fair value through other comprehensive income and amortised cost when and only when SVHM's business model for managing its financial assets has changes such that its previous model would no longer apply.

A financial liability reclassification is not permitted.

Note 7.2: Contingent assets and contingent liabilities

SVHM has no contingent assets as at 30 June 2025 (2024: nil).

SVHM has no material contingent liabilities as at 30 June 2025 (2024: nil).

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 respectively.

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 SVHM.

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 SVHM 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 at fair value through net result

— Investment properties

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

Valuation hierarchy

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

— Level 1 – quoted (unadjusted) market prices in active markets for identical assets or liabilities

— Level 2 – valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and

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

SVHM 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.

SVHM monitors changes in the fair value of each asset and liability through relevant data sources to determine whether revaluation is required.

Fair value determination: shares and managed investment schemes
SVHM invests in managed funds, which are not quoted in an active market and which may be subject to restrictions on redemptions.

SVHM considers the valuation techniques and inputs used in valuing these funds as part of its due diligence prior to investment, to ensure they are reasonable and appropriate. The net asset value of these funds is used as an input into measuring their fair value, and is adjusted as necessary, to reflect restrictions and redemptions, future commitments and other specific factors of the fund. SVHM classifies these funds as Level 2.

Fair value determination: unlisted shares
The fair value of financial assets and liabilities that are not traded in an active market is recorded at fair value. The appropriate valuation method used was an analysis of share trading based on the price of the Series B capital raise, and applying an appropriate rate of return to the Series B capital raise price. This results in the value of an Epi-Minder share as at 30th June 2025 of $2.0729. A change in the value of a share by $1 would change the fair value by $7.82m.

Investment properties and cultural assets

Investment properties and cultural assets 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.

For investment properties and cultural assets, fair value has been determined by managerial indices and external valuations, respectively. The effective date of the cultural assets valuations is 30 June 2025.

Note 8: Other Disclosures

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

Structure

Note 8.1: Related parties

SVHM is a wholly owned and controlled entity of the St Vincent's Health Australia group. Related parties of SVHM include:

— all key management personnel and their close family members;

— all other entities within the wholly-owned group;

All related party transactions have been entered into on an arm's length basis.

Key management personnel

KMPs are those people with the authority and responsibility for planning, directing and controlling the activities of SVHM and its controlled entities, directly or indirectly.

The Board of Directors and the Executive Directors of SVHM and its controlled entities are deemed to be KMPs. This includes the following:

Key management personnel of SVHM	
KMPs	**Position Title**
Board of Directors	
Mr P McClintock AO	Chair of the Board
Ms A McDonald	Director of the Board
Ms A Cross AM	Director of the Board
A/Prof M Coote	Director of the Board
Ms S McPhee AM	Director of the Board
Mr P O'Sullivan	Director of the Board
Ms J Watts	Director of the Board
Mr D O'Brien	Director of the Board
Ms S McGregor	Director of the Board
Prof V Perkovic	Director of the Board
Ms K Bailey-Lord	Director of the Board
Ms A Barker	Director of the Board
St Vincent's Health Australia Ltd	
Chris Blake	Group Chief Executive Officer
Ms K Gaffney	Group Chief Financial Officer
A/Prof P Garcia	Group General Manager, Public Affairs & General Counsel
St Vincent's Public Hospital Melbourne Ltd	
Ms N Tweddle	Chief Executive Officer
Mr J Prescott	Chief Operating Officer
Mr I Broadway	Chief Financial Officer (Retired 6th September 2024)
Ms N Jolley	Chief Financial Officer (Appointed 9th September 2024) Deputy Chief Financial Officer (Appointed 20th July 2023 to 6th September 2024)
Mr A Tobin	Chief Medical Officer
Ms J Bilo	Chief Nursing Officer
Ms C Gill	Executive Director, Corporate Services
Ms J Hales	Director, Communication & Media (Retired 30th August 2024)
Ms V Williams	Head of Strategy and Planning
Ms L Pumo	Executive Director, Grampians Health & SVHM EMR Program
Mr F Penna	Head of People Partnering (Retired 11th October 2024)
Ms P Parry	Head of People Partnering (Appointed 11th December 2024)

Remuneration of key management personnel

	2025 $'000	2024 $'000
Total compensation - KMPs	**7,236**	**8,205**

Total compensation of $7.24m (2024: $8.21m) includes remuneration of SVHM's Executives and St Vincent's Health Australia's Executive Leadership Team, Board Members and Directors.

Transactions with key management personnel 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. payment of stamp duty and other government fees and charges. Further employment of processes within the Victorian public sector occur on terms and conditions consistent with the Public Administration Act 2004 and Codes of Conduct and Standards issued by the Victorian Public Sector Commission. Procurement processes occur on terms and conditions consistent with the Victorian Government Procurement Board requirements. Outside of normal citizen type transactions with the department, there were no related party transactions that involved key management personnel and their close family members. 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 2025 (2024: none).

There were no related party transactions required to be disclosed for SVHM Board of Directors, Chief Executive Officer and Executive Directors in 2025 (2024: none).

Transactions with entities in the wholly-owned group

St Vincent's Hospital (Melbourne) Limited is part of a wholly owned group. Transactions between St Vincent's Hospital (Melbourne) Limited and other entities in the wholly owned group during the year ended 30 June 2025 consist of:

i) Recoveries by St Vincent's Health Australia Limited for the provision of management and administrative services

ii) Recoveries by St Vincent's Hospital (Melbourne) Limited for the provision of other health services at cost; and

iii) Repayment of loans (including interest) and payments for group service charges and other shared service costs to St Vincent's Health Australia Limited

	2025 $'000	2024 $'000
Aggregate amounts included in the determination of operating profit that resulted from transactions with entities in the wholly-owned group:		
Group service charges and other service costs charged by St Vincent's Health Australia Ltd[i]	42,753	39,926
Interest charge from St Vincent's Health Australia Ltd	170	239
SVHM carpark lease charge by St Vincent's Healthcare Ltd	1,285	877
Interest charge from St Vincent's Healthcare Ltd	10	15
Interest revenue received from St Vincent's Healthcare Ltd	-	26
Facility Lease charge by St Vincent's Healthcare Ltd	-	199
Aggregate amounts receivable from, and payable to, entities in the wholly owned group at Statement of Financial Position date:		
Current receivables due from St Vincent's Healthcare Ltd and St Vincent's Health Australia Ltd	-	146
Current borrowings owing to St Vincent's Healthcare Ltd and St Vincent's Health Australia Ltd	4,083	4,711
Current payables owing to St Vincent's Healthcare Ltd and St Vincent's Health Australia Ltd	397	45,340
Non-current borrowings owing to St Vincent's Healthcare Ltd and St Vincent's Health Australia Ltd	9,571	13,654
Aggregate amounts included in the determination of operating profit that resulted from transactions with each class of other related parties:		
Recoveries to Aikenhead Centre for Medical Discovery Ltd	47	-
Costs charged by Aikenhead Centre for Medical Discovery Ltd	230	567
Recoveries for the provision of health services to St Vincent's Private Hospitals Ltd	4,974	4,826
Costs charged for the provision of other health services by St Vincent's Private Hospitals Ltd	4,181	5,199
Rent received for lease of property to St Vincent's Care Services	720	702
Costs charged by St Vincent's Care Services for lease of property	591	387
Costs charged for Aged Care account services by St Vincent's Care Services	71	69
Recoveries for the provision of health services to St Vincent's Virtual and Home Ltd	37	-
Aggregate amounts receivable from, and payable to, with each class of other related parties, at Statement of Financial Position date:		
Current receivables from St Vincent's Institute of Medical Research Ltd	634	127
Current receivables from St Vincent's Private Hospitals Ltd	37	11
Current Payables to St Vincent's Private Hospitals Ltd	14	17

[i] ***During the financial year ended 30 June 2025, SVHM transitioned specific functions to shared services, including Human Resources, Communication, Mission, and Accounts Payable. These services were subsequently charged by St Vincent's Health Australia Ltd through group service charges.***

Pursuant to a Loan and Restructure Agreement between the Trustees of the Sisters of Charity and St Vincent's Healthcare Ltd, land and building assets, including leasehold improvements, were transferred to St Vincent's Healthcare Ltd as at 1 January 2003 at written down value.

Note 8.2: Remuneration of Auditors

	2025 $'000	2024 $'000
Victorian Auditor-General's Office		
Audit fees paid or payable for audit of the St Vincent's Hospital (Melbourne) Limited's financial statements	115	99
Other Service Providers		
HLB Mann Judd	6	6
Total Remuneration	**121**	**105**

Note 8.3: Events occurring after the balance sheet date

There were no events after balance sheet date which significantly affected or may affect the operations of SVHM, the results of the operations or the state of affairs of SVHM in the future financial years.

Note 8.4: Non-cash investing and financing activities

	2025 $'000	2024 $'000
Transfer of non-financial assets to SVHA[i]	85,201	4,559
Total Transfer of non-financial assets to SVHA	**85,201**	**4,559**

[i] *Transfer of non-financial assets to SVHA $85.201m (2024: $4.559m) represent the transfer of ACMD non-financial assets to St Vincent's Health Australia Limited (SVHA), pursuant to the existing ACMD Capital Funding Agreement and the heads of agreement between SVHA and SVHM.*

ST VINCENT'S
Better and fairer care. Always.

Better and
fairer care.
Always.

svhm.org.au