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To the Board Chair Flinders and Upper North Local Health Network Incorporated

Opinion

I have audited the financial report of the Flinders and Upper North Local Health Network Incorporated and the consolidated entity comprising the Flinders and Upper North Local Health Network Incorporated and its controlled entities for the financial year ended 30 June 2026.

In my opinion, the accompanying financial report gives a true and fair view of the financial position of the Flinders and Upper North Local Health Network Incorporated and its controlled entities as at 30 June 2026, their financial performance and their cash flows for the year then ended in accordance with relevant Treasurer's Instructions issued under the provisions of the *Public Finance and Audit Act 1987* and Australian Accounting Standards.

The financial report comprises:

- a Statement of Comprehensive Income for the year ended 30 June 2026
- a Statement of Financial Position as at 30 June 2026
- a Statement of Changes in Equity for the year ended 30 June 2026
- a Statement of Cash Flows for the year ended 30 June 2026
- notes, comprising material accounting policy information and other explanatory information
- a Certificate from the Board Chair, the Chief Executive Officer and the Chief Finance Officer

Basis for opinion

I conducted the audit in accordance with the *Public Finance and Audit Act 1987* and Australian Auditing Standards. My responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial report' section of my report. I am independent of the Flinders and Upper North Local Health Network Incorporated and its controlled entities. The *Public Finance and Audit Act 1987* establishes the independence of the Auditor-General. In conducting the audit, the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* have been met.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of the Chief Executive Officer and the Board for the financial report

The Chief Executive Officer is responsible for the preparation of the financial report that gives a true and fair view in accordance with relevant Treasurer's Instructions issues under the provisions of the *Public Finance and Audit Act 1987* and the Australian Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Chief Executive Officer is responsible for assessing the entity's and consolidated entity's ability to continue as a going concern, taking into account any policy or funding decisions the government has made which affect the continued existence of the entity. The Chief Executive Officer is also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the assessment indicates that it is not appropriate.

The Board is responsible for overseeing the entity's financial reporting process.

Auditor's responsibilities for the audit of the financial report

As required by section 31(1)(b) of the *Public Finance and Audit Act 1987* and section 36(2) of the *Health Care Act 2008*, I have audited the financial report of the Flinders and Upper North Local Health Network Incorporated and its controlled entities for the financial year ended 30 June 2026.

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 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 Flinders and Upper North Local Health Network Incorporated's internal control
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Chief Executive Officer
- conclude on the appropriateness of the Chief Executive Officer'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 entity'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 the opinion. My conclusion is based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an entity 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
- plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial report. I am responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. I remain solely responsible for my audit opinion.

My report refers only to the financial report described above and does not provide assurance over the integrity of electronic publication by the entity on any website nor does it provide an opinion on other information which may have been hyperlinked to/from the report.

I communicate with the Chief Executive Officer and the Board about, 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 the audit.



Andrew Blaskett
Auditor-General

21 September 2026

FLINDERS AND UPPER NORTH LOCAL HEALTH NETWORK
STATEMENT OF COMPREHENSIVE INCOME
For the year ended 30 June 2026

		Consolidated		Parent	
	Note	2026	2025	2026	2025
		\$'000	\$'000	\$'000	\$'000
Income					
Revenues from SA Government	2	200,000	176,625	200,000	176,625
Fees and charges	3	6,702	6,108	6,702	6,108
Grants and contributions	4	9,859	9,060	9,912	9,139
Interest		104	99	104	99
Resources received free of charge	5	1,583	1,606	1,583	1,606
Other revenues/income	7	1,776	2,219	1,775	2,200
Total income		220,024	195,717	220,076	195,777
Expenses					
Staff related expenses	8	100,430	90,482	100,430	90,482
Supplies and services	9	107,291	93,961	107,282	93,969
Depreciation and amortisation	17,18	12,817	12,094	12,164	11,468
Grants and subsidies	10	60	49	60	49
Borrowing costs	21	455	520	455	520
Net loss from disposal of non-current and other assets	6	19	460	19	288
Impairment loss on receivables	13.1	(22)	(233)	(22)	(233)
Other expenses	11	274	338	378	338
Total expenses		221,324	197,671	220,766	196,881
Net result		(1,300)	(1,954)	(690)	(1,104)
Other Comprehensive Income					
Items that will not be reclassified to net result					
Changes in property, plant and equipment asset revaluation surplus		35,962	(127)	32,842	(127)
Total other comprehensive income		35,962	(127)	32,842	(127)
Total comprehensive result		34,662	(2,081)	32,152	(1,231)

The accompanying notes form part of these financial statements. The net result and total comprehensive result are attributable to the SA Government as owner.

FLINDERS AND UPPER NORTH LOCAL HEALTH NETWORK
STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

		Consolidated		Parent	
	Note	2026	2025	2026	2025
		\$'000	\$'000	\$'000	\$'000
Current assets					
Cash and cash equivalents	12	13,200	11,627	12,955	11,341
Receivables	13	1,888	1,680	1,897	1,667
Other financial assets	14	1,645	1,160	1,645	1,160
Inventories	15	1,177	1,032	1,177	1,032
Total current assets		17,910	15,499	17,674	15,200
Non-current assets					
Receivables	13	280	240	280	240
Property, plant and equipment	16,17	178,259	144,147	165,613	134,072
Intangible assets	16,18	158	178	158	178
Total non-current assets		178,697	144,565	166,051	134,490
Total assets		196,607	160,064	183,725	149,690
Current liabilities					
Payables	20	5,931	3,683	5,931	3,681
Financial liabilities	21	3,316	3,171	3,316	3,171
Staff related liabilities	22	16,517	14,413	16,517	14,413
Provisions	23	326	258	326	258
Contract liabilities and other liabilities	24	2,448	3,005	2,448	3,005
Total current liabilities		28,538	24,530	28,538	24,528
Non-current liabilities					
Financial liabilities	21	19,366	22,086	19,366	22,086
Staff related liabilities	22	13,359	12,866	13,359	12,866
Provisions	23	1,002	902	1,002	902
Total non-current liabilities		33,727	35,854	33,727	35,854
Total liabilities		62,265	60,384	62,265	60,382
Net assets		134,342	99,680	121,460	89,308
Equity					
Retained earnings		62,106	63,406	55,535	56,225
Asset revaluation surplus		72,236	36,274	65,925	33,083
Total equity		134,342	99,680	121,460	89,308

The accompanying notes form part of these financial statements. The total equity is attributed to the SA Government as owner.

FLINDERS AND UPPER NORTH LOCAL HEALTH NETWORK
STATEMENT OF CHANGES IN EQUITY
For the year ended 30 June 2026

CONSOLIDATED

	Note	Asset Revaluation Surplus \$ '000	Retained earnings \$ '000	Total equity \$ '000
Balance at 30 June 2024		36,487	65,120	101,607
Net result for 2024-25		-	(1,954)	(1,954)
Gain/(loss) on revaluation of land and buildings	17	(127)	-	(127)
Total comprehensive result for 2024-25		(127)	(1,954)	(2,081)
Transfer between equity components		(86)	86	-
Transactions with SA Government as owner				
Net assets transferred out as a result of an administrative restructure	1.6	-	154	154
Balance at 30 June 2025		36,274	63,406	99,680
Net result for 2025-26		-	(1,300)	(1,300)
Gain/(loss) on revaluation of land and buildings	17	35,962	-	35,962
Total comprehensive result for 2025-26		35,962	(1,300)	34,662
Balance at 30 June 2026		72,236	62,106	134,342

PARENT

	Note	Asset Revaluation Surplus \$ '000	Retained earnings \$ '000	Total equity \$ '000
Balance at 30 June 2024		33,210	57,175	90,385
Net result for 2024-25		-	(1,104)	(1,104)
Gain/(loss) on revaluation of land and buildings	17	(127)	-	(127)
Total comprehensive result for 2024-25		(127)	(1,104)	(1,231)
Transactions with SA Government as owner				
Net assets transferred out as a result of an administrative restructure	1.6	-	154	154
Balance at 30 June 2025		33,083	56,225	89,308
Net result for 2025-26		-	(690)	(690)
Gain/(loss) on revaluation of land and buildings	17	32,842	-	32,842
Total comprehensive result for 2025-26		32,842	(690)	32,152
Balance at 30 June 2026		65,925	55,535	121,460

The accompanying notes form part of these financial statements. All changes in equity are attributable to the SA Government as owner.

FLINDERS AND UPPER NORTH LOCAL HEALTH NETWORK
STATEMENT OF CASH FLOWS
For the year ended 30 June 2026

		Consolidated		Parent	
	Note	2026	2025	2026	2025
		\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities					
Cash inflows					
Receipts from SA Government		167,372	151,181	167,372	151,181
Fees and charges		5,737	6,596	5,713	6,571
Grants and contributions		9,817	9,213	9,870	9,292
Interest received		89	103	89	103
Residential aged care bonds received		350	950	350	950
GST recovered from ATO		7,579	6,731	7,579	6,731
Other receipts		301	397	300	378
Cash outflows					
Staff benefits payments		(97,598)	(89,388)	(97,598)	(89,388)
Payments for supplies and services		(85,586)	(78,358)	(85,573)	(78,366)
Payments of grants and subsidies		(65)	(54)	(65)	(54)
Interest paid		(455)	(520)	(455)	(520)
Residential aged care bonds refunded		-	(855)	-	(855)
Other payments		(322)	(391)	(322)	(391)
Net cash provided by operating activities	25	7,219	5,605	7,260	5,632
Cash flows from investing activities					
Cash outflows					
Purchase of property, plant and equipment		(1,924)	(1,780)	(1,924)	(1,780)
Purchase of investments		(477)	(26)	(477)	(26)
Net cash provided by/(used in) investing activities		(2,401)	(1,806)	(2,401)	(1,806)
Cash flows from financing activities					
Cash outflows					
Repayment of lease liabilities		(3,245)	(3,328)	(3,245)	(3,328)
Net cash provided by/(used in) financing activities		(3,245)	(3,328)	(3,245)	(3,328)
Net increase/(decrease) in cash and cash equivalents		1,573	471	1,614	498
Cash and cash equivalents at the beginning of the period		11,627	11,156	11,341	10,843
Cash and cash equivalents at the end of the period	12	13,200	11,627	12,955	11,341

The accompanying notes form part of these financial statements.

FLINDERS AND UPPER NORTH LOCAL HEALTH NETWORK
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 30 June 2026

1. About Flinders and Upper North Local Health Network

The Flinders and Upper North Local Health Network Incorporated (the Hospital) is a not-for-profit incorporated Hospital established under the *Health Care Act 2008* (the Act). The financial statements include all controlled activities of this Hospital.

The Hospital consists of the following –

- Community Health Services located at Hawker, Port Augusta, Quorn, Roxby Downs and Whyalla
- Hawker Memorial Hospital
- Leigh Creek Health Service
- Port Augusta Hospital and Regional Health Service
- Quorn Health Service
- Roxby Downs Hospital
- Whyalla Hospital and Health Service

Consolidated Entity

The consolidated entity includes the parent entity, the Incorporated Health Advisory Councils (HACs) and the Incorporated HAC Gift Fund Trusts (GFTs) as listed in note 31.

The HACs were established under the Act to provide a more coordinated, strategic and integrated health care system to meet the health needs of South Australians. HACs are consultative bodies that advise and make recommendations to the Chief Executive of the Department for Health and Wellbeing (the Department) and the Chief Executive Officer of the Hospital on issues related to specific groups or regions. HACs hold assets, manage bequests and provide advice on local health service needs and priorities.

The consolidated financial statements have been prepared in accordance with AASB 10 Consolidated Financial Statements. Consistent accounting policies have been applied and all inter-entity balances and transactions arising within the consolidated entity have been eliminated in full. Information on the consolidated entity's interest in other entities is at note 31.

Administered items

The Hospital has administered activities and resources. Transactions and balances relating to administered resources are presented separately and disclosed in note 33. Except as otherwise disclosed, administered items are accounted for on the same basis and using the same accounting principles as for the Hospital's transactions.

1.1 Objectives and activities

The Hospital is committed to a health system that produces positive health outcomes by focusing on health promotion, illness prevention, early intervention and achieving equitable health outcomes for the Flinders and Upper North region.

The Hospital is part of the SA Health portfolio providing health services for the Flinders and Upper North region. The Hospital is structured to contribute to the outcomes for which the portfolio is responsible by providing health and related services across the Flinders and Upper North region.

The Hospital is governed by a Board which is responsible for providing strategic oversight and monitoring the Hospital's financial and operational performance. The Board must comply with any direction of the Minister for Health and Wellbeing (Minister) or Chief Executive of the Department.

The Chief Executive Officer is responsible for managing the operations and affairs of the Hospital and is accountable to, and subject to the direction of, the Board in undertaking that function.

1.2 Basis of preparation

These financial statements are general purpose financial statements prepared in accordance with:

- section 23 of the *Public Finance and Audit Act 1987*;
- *Treasurer's Instructions* and Accounting Policy Statements issued by the Treasurer under the *Public Finance and Audit Act 1987*; and
- relevant Australian Accounting Standards.

The financial statements have been prepared based on a 12 month period and presented in Australian currency. All amounts in the financial statements and accompanying notes have been rounded to the nearest thousand dollars (\$'000). Any transactions in foreign currency are translated into Australian dollars at the exchange rates at the date the transaction occurs. The historical cost convention is used unless a different measurement basis is specifically disclosed in the note associated with the item measured.

FLINDERS AND UPPER NORTH LOCAL HEALTH NETWORK
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 30 June 2026

Assets and liabilities that are to be sold, consumed or realised as part of the normal operating cycle have been classified as current assets or current liabilities. All other assets and liabilities are classified as non-current.

Material accounting policies are set out below or throughout the notes.

1.3 Taxation

The Hospital is not subject to income tax. The Hospital is liable for fringe benefits tax (FBT) and goods and services tax (GST).

Income, expenses and assets are recognised net of the amount of GST except:

- when the GST incurred on a purchase of goods or services is not recoverable from the Australian Taxation Office (ATO), in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item applicable; and
- receivables and payables, which are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the Statement of Financial Position.

Cash flows are included in the Statement of Cash Flows on a gross basis, and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the ATO is classified as part of operating cash flows.

1.4 Continuity of operations

As at 30 June 2026, the Hospital had working capital deficiency of \$10.628 million (\$9.031 million). The SA Government is committed and has consistently demonstrated a commitment to ongoing funding of the Hospital to enable it to perform its functions. This ongoing commitment is ultimately outlined in the annually produced and published State Budget Papers which presents the SA Government's current and estimated future economic performance, including forward estimates of revenue, expenses and performance by Agency.

1.5 Equity

The asset revaluation surplus is used to record increments and decrements in the fair value of land, buildings and plant and equipment to the extent that they offset one another. Relevant amounts are transferred to retained earnings when an asset is derecognised.

1.6 Changes to the Hospital

2024-25

The transfer of cash from the Country Health Gift Fund Health Advisory Council Inc GFT to Hawker District Memorial Health Advisory Council Inc GFT (\$0.035 million) occurred in December 2024.

In response to the Commonwealth Government's introduction of a new single assessment aged care system across all State and Territory jurisdictions, the South Australian Health Chief Executives Council (HCEC), on 2 July 2024, approved the proposal to transition Local Health Network based assessment services into a statewide Aged Care Assessment Service (ACAS), to be implemented by the Central Adelaide Local Health Network (CALHN) by 1 July 2025. The Chief Executive Officer of the Hospital, on 4 June 2025, approved the transition of four staff to the statewide ACAS in CALHN, effective 22 March 2025. Staff related liabilities of \$0.154 million were transferred out of the Hospital.

2. Revenues from SA Government

	Consolidated		Parent	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Capital projects funding	10,412	5,723	10,412	5,723
Operational funding	189,588	170,902	189,588	170,902
Total revenues from SA Government	200,000	176,625	200,000	176,625

The Department provides recurrent and capital funding under a service agreement to the Hospital for the provision of general health services. Contributions from the Department are recognised as revenue when the Hospital obtains control over the funding. Control over the funding is obtained upon receipt.

FLINDERS AND UPPER NORTH LOCAL HEALTH NETWORK
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 30 June 2026

3. Fees and charges

	Consolidated		Parent	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Commissions revenue	-	2	-	2
Patient and client fees	3,695	3,191	3,695	3,191
Private practice fees	214	242	214	242
Fees for health services	1,022	1,066	1,022	1,066
Residential and other aged care charges	908	896	908	896
Sale of goods - medical supplies	236	182	236	182
Other user charges and fees	627	529	627	529
Total fees and charges	6,702	6,108	6,702	6,108

The Hospital measures revenue based on the consideration specified in major contracts with customers and excludes amounts collected on behalf of third parties. All contracts with customers recognised goods and services transferred at a point in time, when the Hospital satisfies performance obligations by transferring the promised goods or services to its customers.

The Hospital recognises contract liabilities for consideration received in respect of unsatisfied performance obligations and reports these amounts as other liabilities (refer to note 24).

The Hospital recognises revenue (contracts with customers) at a point in time from customers including from the following major sources:

Patient and Client Fees

Public health care is free for medicare eligible customers. Non-medicare eligible customers pay in arrears to stay overnight in a public hospital and to receive medical assessment, advice, treatment and care from a health professional. These charges may include doctors, surgeons, anaesthetists, pathology, radiology services etc. Revenue from these services is recognised on a time-and-material basis as services are provided. Any amounts remaining unpaid at the end of the reporting period are treated as an accounts receivable.

Residential and other aged care charges

Residential aged care fees include daily care fees, daily accommodation fees and contributions based on means assessment. Residents pay fortnightly in arrears for services rendered and accommodation supplied. Residents are invoiced fortnightly in arrears as services and accommodation are provided. Any amounts remaining unpaid or unbilled at the end of the reporting period are treated as an accounts receivable.

Fees for the health services

Where the Hospital has incurred an expense on behalf of another entity, payment is recovered from the other entity by way of a recharge of the cost incurred. These fees can relate to the recharge of salaries and wages, occupancy rent and rates or various goods and services. Revenue is recognised on a time-and-material basis as provided. Any amounts remaining unpaid at the end of the reporting period are treated as an accounts receivable.

4. Grants and contributions

	Consolidated		Parent	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Private sector grants and contributions	62	100	62	100
Private sector capital contributions	14	14	14	14
Other SA Government grants and contributions	63	-	116	79
Commonwealth grants and donations	9,720	8,946	9,720	8,946
Total grants and contributions	9,859	9,060	9,912	9,139

The grants provided are usually subject to terms and conditions set out in the contract, correspondence, or by legislation.

All grants and contributions were provided for specific purposes such as aged care, community health services and other related health services and were recognised in accordance with AASB 1058 *Income of Not-for-Profit Entities*.

FLINDERS AND UPPER NORTH LOCAL HEALTH NETWORK
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 30 June 2026

5. Resources received free of charge

	Consolidated		Parent	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Services	1,583	1,406	1,583	1,406
Assets	-	200	-	200
Total resources received free of charge	1,583	1,606	1,583	1,606

Contributions of services are recognised only when a fair value can be determined reliably, and the services would be purchased if they had not been donated. The services the Hospital receives include Financial Accounting, Taxation, Payroll, Accounts Payable and Accounts Receivable services from Shared Services SA free of charge valued at \$1.116 million (\$1.041 million), IT and communication services from the Office of the Chief Information Officer valued at \$0.280 million (\$0.273 million) and audit services from the Audit Office of South Australia valued at \$0.078 million (\$0.092 million).

Although not recognised, the Hospital receives services from approximately 120 volunteers who provide patient and staff support services to individuals using the Hospital and Community services. The services include but are not limited to: patient liaison and support, promotional activities, transport, kiosk and craft.

6. Net gain/(loss) from disposal of non-current and other assets

	Consolidated		Parent	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Land and buildings	-	(334)	-	(162)
Plant and equipment	(19)	(126)	(19)	(126)
Total net gain/(loss) from disposal of non-current and other assets	(19)	(460)	(19)	(288)

Gains or losses on disposal are recognised at the date control of the asset is passed from the Hospital and are determined after deducting the carrying amount of the asset from the proceeds at that time.

7. Other revenues/income

	Consolidated		Parent	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Donations	-	17	-	-
Health recoveries	1,399	1,801	1,399	1,801
Insurance recoveries	67	36	67	36
Other	310	365	309	363
Total other revenues/income	1,776	2,219	1,775	2,200

8. Staff related expenses

	Consolidated		Parent	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Salaries and wages	78,415	71,482	78,415	71,482
Long service leave	1,912	1,595	1,912	1,595
Annual leave	8,116	7,195	8,116	7,195
Skills and experience retention leave	372	334	372	334
Superannuation	10,482	9,267	10,482	9,267
Workers compensation	743	140	743	140
Board and committee fees	260	260	260	260
Other staff related expenses	130	209	130	209
Total staff related expenses	100,430	90,482	100,430	90,482

Superannuation expense represents the Hospital's contribution to superannuation plans in respect of current services of staff.

FLINDERS AND UPPER NORTH LOCAL HEALTH NETWORK
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 30 June 2026

8.1 Key Management Personnel

Key management personnel (KMP) of the Hospital includes the Minister, the seven (seven) members of the Governing Board, the Chief Executive of the Department, the Chief Executive Officer of the Hospital and the ten (ten) members of the Executive Management Group who have responsibility for the strategic direction and management of the Hospital.

The compensation detailed below excludes salaries and other benefits received by:

- The Minister for Health and Wellbeing. The Minister's remuneration and allowances are set by the *Parliamentary Remuneration Act 1990* and the Remuneration Tribunal of SA respectively and are payable from the Consolidated Account (via DTF) under section 6 of the *Parliamentary Remuneration Act 1990*; and
- The Chief Executive of the Department. The Chief Executive of the Department is compensated by the Department and there is no requirement for the Hospital to reimburse those expenses.

Compensation	2026 \$'000	2025 \$'000
Salaries and other short term employee benefits	2,635	1,830
Post-employment benefits	618	461
Total	3,253	2,291

Apart from the remuneration for key management personnel, the Hospital did not have any material transactions with key management personnel, their close family members and/or their controlled or jointly controlled entities in 2024-25 and 2025-26.

8.2 Remuneration of Boards and Committees

The number of board or committee members whose remuneration received or receivable falls within the following bands is:

	2026 No. of Members	2025 No. of Members
\$0 - \$20,000	6	8
\$20,001 - \$40,000	6	6
\$40,001 - \$60,000	1	1
Total	13	15

The total remuneration received or receivable by members was \$0.299 million (\$0.285 million). Remuneration of members reflects all costs of performing board/committee member duties including sitting fees, superannuation contributions, salary sacrifice benefits, fringe benefits and related fringe benefits tax. In accordance with the Premier and Cabinet Circular No. 016, government employees did not receive any remuneration for board/committee duties during the financial year.

Unless otherwise disclosed, transactions between members are on conditions no more favourable than those that it is reasonable to expect the entity would have adopted if dealing with the related party at arm's length in the same circumstances.

Refer to note 32 for members of boards/committees that served for all or part of the financial year and were entitled to receive income from membership in accordance with APS 124.B.

8.3 Staff Remuneration

The number of staff whose remuneration received or receivable falls within the following bands:

	Consolidated		Parent	
	2026 Number	2025 Number	2026 Number	2025 Number
\$171,001 - \$177,000*	n/a	6	n/a	6
\$177,001 - \$197,000	14	10	14	10
\$197,001 - \$217,000	6	8	6	8
\$217,001 - \$237,000	4	-	4	-
\$237,001 - \$257,000	-	1	-	1
\$257,001 - \$277,000	1	1	1	1
\$277,001 - \$297,000	1	-	1	-
\$297,001 - \$317,000	2	-	2	-
\$317,001 - \$337,000	1	1	1	1
\$397,001 - \$417,000	1	-	1	-
\$417,001 - \$437,000	1	2	1	2
\$437,001 - \$457,000	-	2	-	2
\$477,001 - \$497,000	1	-	1	-
\$497,001 - \$517,000	2	3	2	3
\$517,001 - \$537,000	-	1	-	1

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	Consolidated		Parent	
	2026	2025	2026	2025
	Number	Number	Number	Number
The number of staff whose remuneration received or receivable falls within the following bands:				
\$537,001 - \$557,000	2	-	2	-
\$597,001 - \$617,000	3	-	3	-
\$617,001 - \$637,000	-	1	-	1
Total number of staff	39	36	39	36

The table includes all staff whose normal remuneration equal to or greater than the base executive remuneration level during the year. Remuneration of staff reflects all costs of employment including salaries and wages, payments in lieu of leave, superannuation contributions, salary sacrifice benefits and fringe benefits and related fringe benefits tax.

*The \$171,001 to \$177,000 band has been included for the purpose of reporting comparative figures based on the executive base level remuneration rate for 2024-25.

8.4 Staff remuneration by classification

The total remuneration received by staff included above:

	Consolidated				Parent			
	2026		2025		2026		2025	
	No.	\$'000	No.	\$'000	No.	\$'000	No.	\$'000
Executive	1	297	1	263	1	297	1	263
Medical (excluding Nursing)	17	7,060	15	5,722	17	7,060	15	5,722
Non-medical (i.e. administration)	2	405	-	-	2	405	-	-
Nursing	19	3,742	20	3,797	19	3,742	20	3,797
Total	39	11,504	36	9,782	39	11,504	36	9,782

9. Supplies and services

	Consolidated		Parent	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Administration	176	185	176	185
Advertising	129	84	129	84
Communication	482	518	482	518
Computing	2,907	2,560	2,907	2,560
Consultants	235	225	235	225
Contract of services	8,749	8,583	8,749	8,583
Contractors	267	134	267	134
Contractors - agency staff	11,922	10,559	11,922	10,559
Drug supplies	3,395	3,011	3,395	3,011
Electricity, gas and fuel	2,143	2,129	2,143	2,129
Fee for service*	32,511	25,921	32,511	25,921
Food supplies	1,452	1,401	1,452	1,401
Housekeeping	1,094	1,027	1,094	1,027
Insurance	1,237	1,071	1,237	1,071
Internal SA Health SLA payments	7,346	7,048	7,346	7,048
Legal	26	22	26	22
Medical, surgical and laboratory supplies	15,603	12,995	15,603	12,995
Minor equipment	912	463	912	463
Motor vehicle expenses	796	502	796	502
Occupancy rent and rates	595	494	595	494
Patient transport	1,024	842	1,024	842
Postage	202	191	202	191
Printing and stationery	322	324	322	324
Repairs and maintenance	5,504	5,156	5,504	5,156
Security	2,673	2,474	2,673	2,474
Services from Shared Services SA	1,147	1,060	1,147	1,060
Short term lease expense	1,467	1,661	1,467	1,661
Training and development	621	470	621	470
Travel expenses	496	452	496	452
Other supplies and services	1,858	2,399	1,849	2,407
Total supplies and services	107,291	93,961	107,282	93,969

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The Hospital recognises lease payments associated with short term leases (12 months or less) as an expense on a straight line basis over the lease term. Lease commitments for short term leases is similar to short term lease expenses disclosed.

* Fee for Service primarily relates to medical services provided by doctors not employed by the Hospital.

10. Grants and subsidies

The Hospital provided \$0.060 million (\$0.049 million) of funding to non-government organisations for community programs within the Flinders and Upper North region.

11. Other expenses

	Consolidated		Parent	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Debts written off	118	207	118	207
Bank fees and charges	6	5	6	5
Donated assets expense	-	-	104	-
Other	150	126	150	126
Total other expenses	274	338	378	338

Donated assets expense includes transfer of buildings and is recorded as expenditure at their fair value.

* Included in other expenses is audit fees paid/payable to Galpins Accountants Auditors and Business Consultants of \$0.018 million (\$0.017 million) for other audit services.

12. Cash and cash equivalents

	Consolidated		Parent	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Cash at bank or on hand	1,377	1,581	1,132	1,295
Deposits with Treasurer: general operating	11,670	9,859	11,670	9,859
Deposits with Treasurer: special purpose funds	153	187	153	187
Total cash and cash equivalents in the Statement of Financial Position	13,200	11,627	12,955	11,341

Total cash and cash equivalents in the Statement of Cash Flows	13,200	11,627	12,955	11,341
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Cash is measured at nominal amounts. The Hospital operates through the Department's general operating account held with the Treasurer and does not earn interest on this account. Interest is earned on accounts holding aged care funds, including refundable deposits. Of the \$13.200 million (\$11.627 million) held, \$0.978 million (\$1.098 million) relates to aged care refundable deposits.

13. Receivables

	Note	Consolidated		Parent	
		2026	2025	2026	2025
		\$'000	\$'000	\$'000	\$'000
Current					
Patient/client fees: compensable		147	162	147	162
Patient/client fees: aged care		30	53	30	53
Patient/client fees: other		347	314	347	314
Debtors		237	324	235	311
Less: allowance for impairment loss on receivables	13.1	(137)	(158)	(137)	(158)
Prepayments		243	257	243	257
Interest		19	12	19	12
Workers compensation provision recoverable		76	59	76	59
Sundry receivables and accrued revenue		757	631	768	631
GST input tax recoverable		169	26	169	26
Total current receivables		1,888	1,680	1,897	1,667

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Non-current

Debtors	26	24	26	24
Workers compensation provision recoverable	254	216	254	216
Total non-current receivables	280	240	280	240

Total receivables	2,168	1,920	2,177	1,907
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Receivables arise in the normal course of selling goods and services to other agencies and to the public. The Hospital's trading terms for receivables are generally 30 days after the issue of an invoice or the goods/services have been provided under a contractual arrangement. Receivables, prepayments and accrued revenues are non-interest bearing. Receivables are held with the objective of collecting the contractual cash flows and they are measured at amortised cost.

Other than as recognised in the impairment loss on receivables, it is not anticipated that counterparties will fail to discharge their obligations. The carrying amount of receivables approximates net fair value due to being receivable on demand. There is no concentration of credit risk.

13.1 Impairment of receivables

The Hospital has adopted the simplified impairment approach under AASB 9 and measured lifetime expected credit losses on all trade receivables using an allowance matrix as a practical expedient to measure the impairment provision.

Movement in the allowance for impairment loss on receivables:

	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Carrying amount at the beginning of the period	159	392	159	392
Increase/(Decrease) in allowance recognised in profit or loss	(22)	(233)	(22)	(233)
Carrying amount at the end of the period	137	159	137	159

Impairment losses relate to receivables arising from contracts with customers that are external to SA Government. Refer to note 29 for details regarding credit risk and the methodology for determining impairment.

14. Other financial assets

The consolidated and parent entities hold term deposits of \$1.645 million (\$1.160 million). Of these deposits, \$1.122 million (\$0.652 million) relates to aged care refundable deposits, with the remaining funds primarily relating to aged care. These deposits are measured at amortised costs. There is no impairment on term deposits.

15. Inventories

	Consolidated		Parent	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Drug supplies	282	204	282	204
Medical, surgical and laboratory supplies	771	713	771	713
Food and hotel supplies	90	83	90	83
Engineering supplies	2	2	2	2
Other	32	30	32	30
Total current inventories - held for distribution	1,177	1,032	1,177	1,032

All inventories are held for distribution at no or nominal consideration and are measured at the lower of average weighted cost and replacement cost. The amount of any inventory write-down to net realisable value/replacement cost or inventory losses are recognised as an expense in the period the write-down or loss occurred. Any write-down reversals are also recognised as an expense reduction.

16. Property, plant and equipment, investment property and intangible assets

16.1 Acquisition and recognition

Property, plant and equipment owned by the Hospital are initially recorded on a cost basis, and subsequently measured at fair value. Where assets are acquired at no value, or minimal value, they are recorded at their fair value in the Statement of Financial Position.

Where assets are acquired at no or nominal values as part of a restructure of administrative arrangements, the assets are recorded at the value held by the transferor public authority prior to the restructure.

The Hospital capitalises owned property, plant and equipment with a value equal to or in excess of \$10,000. Assets recorded as works in progress represent projects physically incomplete as at the reporting date. Componentisation of complex assets is generally performed when the complex asset's fair value at the time of acquisition is equal to or greater than \$5 million for infrastructure assets and \$1 million for other assets.

16.2 Depreciation and amortisation

The residual values, useful lives, depreciation and amortisation methods of all major assets held by the Hospital are reviewed and adjusted if appropriate on an annual basis. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are accounted for prospectively by changing the time period or method, as appropriate.

Depreciation and amortisation are calculated on a straight line basis.

Property, plant and equipment depreciation and amortisation are calculated over the estimated useful life as follows:

<u>Class of asset</u>	<u>Useful life (years)</u>
Buildings and improvements	5 - 45
Right-of-use buildings	5 - 14
Leasehold improvement	Lease term
Plant and equipment:	
• Medical, surgical, dental and biomedical equipment and furniture	1 - 13
• Other plant and equipment	1 - 20
• Intangibles	1 - 10

16.3 Revaluation

All non-current tangible assets are subsequently measured at fair value after allowing for accumulated depreciation (written down current cost).

Revaluation of non-current assets or a group of assets is only performed when the owned asset's fair value at the time of acquisition is greater than \$1.5 million and the estimated useful life exceeds three years. Revaluations are undertaken on a regular cycle. Non-current tangible assets that are acquired between revaluations are held at cost until the next valuation, where they are revalued to fair

value. If at any time management considers that the carrying amount of an asset greater than \$1.5 million materially differs from its fair value, then the asset will be revalued regardless of when the last revaluation took place.

Any accumulated depreciation as at the revaluation date is eliminated against the gross carrying amounts of the assets and the net amounts are restated to the revalued amounts of the asset.

16.4 Impairment

The Hospital holds its property, plant and equipment for their service potential (value in use). Specialised assets would rarely be sold and typically any costs of disposal would be negligible, accordingly the recoverable amount will be closer to or greater than fair value. Where there is an indication of impairment, the recoverable amount is estimated. For revalued assets, fair value is assessed each year. There were no indications of impairment of property, plant and equipment as at 30 June 2026.

16.5 Intangible Assets

Intangible assets are initially measured at cost and are tested for indications of impairment at each reporting date. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses. The amortisation period and the amortisation method for intangible assets with finite useful lives is reviewed on an annual basis.

The acquisition of, or internal development of, software is capitalised only when the expenditure meets the definition criteria and recognition criteria and when the amount of expenditure is greater than or equal to \$10,000. Capitalised software is amortised over the useful life of the asset.

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16.6 Land and buildings

Consistent with Treasurer's Instructions, a public authority must at least every 6 years obtain a valuation appraisal from a qualified valuer. An independent valuation of land and buildings owned by the Hospital was performed between March and June 2024, by a certified practising valuer from Marsh Advisory Pacific, as at 1 June 2024.

Fair value of unrestricted land was determined using the market approach. The valuation was based on recent market transactions for similar land and buildings (non-specialised) in the area and includes adjustment for factors specific to the land and buildings being valued such as size, location and current use. For land classified as restricted in use, fair value was determined by applying an adjustment to reflect the restriction.

Fair value of buildings was determined using depreciated replacement cost, due to there not being an active market. The depreciated replacement cost considered the need for ongoing provision of government services; specialised nature and restricted use of the assets; their size, condition and location. The valuation was based on a combination of internal records, specialised knowledge and acquisitions/transfer costs.

To ensure compliance with AASB 116 *Property, Plant and Equipment*, an annual review of land and buildings fair values was undertaken effective 1 May 2026, including assessment using indices supplied by the Office of the Valuer-General for estimated cost and market values based on location. It was determined that carrying amounts of land and buildings should be increased to better reflect fair value based on changes in replacement cost and market conditions. The Office of the Valuer-General indices were considered appropriate for this purpose.

16.7 Plant and equipment

The value of plant and equipment has not been revalued and in accordance with APS 116D, as the carrying value is deemed to be approximate fair value.

16.8 Leased property, plant and equipment

Right-of-use assets (including concessional arrangements) leased by the Hospital as lessee are measured at cost, and there were no indications for impairment.

The Hospital has a number of lease agreements, including concessional. Major lease activities include the use of:

- Properties – accommodation for some community health offices and staff accommodation are leased from the private sector, Housing SA and Department for Infrastructure and Transport. Generally, property leases are non-cancellable with many having the right of renewal. Rent is payable in arrears, with increases generally linked to CPI increases. Prior to renewal, most lease arrangements undergo a formal rent review linked to market appraisals or independent valuers.
- Health Facilities – Port Augusta Hospital lease commenced in June 1997 and is for 25 years with an option to renew for 10 years. The base rental for the 25-year term increases according to CPI each quarter. For the 10-year renewal the rental is determined according to a different method related to a valuation of the property and its replacement cost.

The Hospital has not committed to any lease arrangements that have not commenced. The Hospital has not entered into any sub-lease arrangements outside of SA Health.

The lease liabilities related to the right-of-use assets (and the maturity analysis) are disclosed at note 21. Expenses related to leases, including depreciation and interest expense, are disclosed at note 17 and 21. Cash outflows related to leases are disclosed at note 25.

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17. Reconciliation of property, plant and equipment

The following table shows the movement:

Consolidated

2025-26

	Land and buildings:				Plant and equipment:					
	Land	Buildings	Right-of-use	Capital	Accommodation and	Medical/surgical/dental/biomedical	Other plant and equipment	Right-of-use plant and equipment	Capital works in progress plant and equipment	Total
	\$'000	\$'000	buildings \$'000	works in progress land and buildings \$'000	Leasehold improvements \$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Carrying amount at the beginning of the period	6,257	100,340	24,260	9,646	1,813	1,174	134	-	523	144,147
Additions	-	-	-	9,193	-	458	-	-	645	10,296
Disposals	-	-	-	-	-	(19)	-	-	-	(19)
Transfers between asset classes	-	2,596	-	(2,652)	-	337	-	-	(281)	-
Remeasurement	-	-	670	-	-	-	-	-	-	670
Subtotal:	6,257	102,936	24,930	16,187	1,813	1,950	134	-	887	155,094
Gains/(losses) for the period recognised in net result:										
Depreciation and amortisation	-	(8,800)	(3,243)	-	(241)	(485)	(28)	-	-	(12,797)
Subtotal:	-	(8,800)	(3,243)	-	(241)	(485)	(28)	-	-	(12,797)
Gains/(losses) for the period recognised in other comprehensive income:										
Revaluation increment / (decrement)	873	35,089	-	-	-	-	-	-	-	35,962
Subtotal:	873	35,089	-	-	-	-	-	-	-	35,962
Carrying amount at the end of the period*	7,130	129,225	21,687	16,187	1,572	1,465	106	-	887	178,259
Gross carrying amount										
Gross carrying amount	7,130	146,867	42,103	16,187	3,261	4,808	414	-	887	221,657
Accumulated depreciation / amortisation	-	(17,642)	(20,416)	-	(1,689)	(3,343)	(308)	-	-	(43,398)
Carrying amount at the end of the period	7,130	129,225	21,687	16,187	1,572	1,465	106	-	887	178,259

*All property, plant and equipment are classified in the level 2 and level 3 fair value hierarchy except for capital works in progress (not classified). Refer to note 21 for details about the lease liability for right-of-use assets.

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Consolidated

2024-25

	Land and buildings:				Plant and equipment:					
					Accomm- odation and Leasehold improve- ments	Medical/ surgical/ dental/ biomedical	Other plant and equipment	Right-of-use plant and equipment	Capital works in progress plant and equipment	Total
	Land \$'000	Buildings \$'000	Right-of- use buildings \$'000	Capital works in progress land and buildings \$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Carrying amount at the beginning of the period	6,257	108,241	26,783	4,751	2,054	1,300	175	550	697	150,808
Additions	-	13	-	5,171	-	196	-	284	284	5,948
Disposals	-	(172)	-	(162)	-	(119)	(7)	(585)	-	(1,045)
Transfers between asset classes	-	142	-	(114)	-	430	-	-	(458)	-
Remeasurement	-	-	635	-	-	-	-	-	-	635
Subtotal:	6,257	108,224	27,418	9,646	2,054	1,807	168	249	523	156,346
Gains/(losses) for the period recognised in net result:										
Depreciation and amortisation	-	(7,757)	(3,158)	-	(241)	(633)	(34)	(249)	-	(12,072)
Subtotal:	-	(7,757)	(3,158)	-	(241)	(633)	(34)	(249)	-	(12,072)
Gains/(losses) for the period recognised in other comprehensive income:										
Revaluation increment / (decrement)	-	(127)	-	-	-	-	-	-	-	(127)
Subtotal:	-	(127)	-	-	-	-	-	-	-	(127)
Carrying amount at the end of the period*	6,257	100,340	24,260	9,646	1,813	1,174	134	-	523	144,147
Gross carrying amount										
Gross carrying amount	6,257	109,184	41,433	9,646	3,260	4,124	414	-	523	174,841
Accumulated depreciation / amortisation	-	(8,844)	(17,173)	-	(1,447)	(2,950)	(280)	-	-	(30,694)
Carrying amount at the end of the period	6,257	100,340	24,260	9,646	1,813	1,174	134	-	523	144,147

*All property, plant and equipment are classified in the level 2 and level 3 fair value hierarchy except for capital works in progress (not classified). Refer to note 21 for details about the lease liability for right-of-use assets.

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Parent

2025-26

	Land and buildings:				Plant and equipment:					
	Land	Buildings	Right-of-	Capital	Accomm-	Medical/	Other plant and	Right-of-use	Capital	Total
	\$'000	\$'000	use	works in	odation	surgical/	equipment	plant and	works in	\$'000
			buildings	progress	and	dental/		equipment	progress	
			\$'000	land and	leasehold	biomedical		\$'000	plant and	\$'000
				buildings	improve-	\$'000			equipment	
				\$'000	ments				\$'000	
Carrying amount at the beginning of the period	5,442	91,080	24,260	9,646	1,813	1,174	134	-	523	134,072
Additions	-	-	-	9,193	-	458	-	-	645	10,296
Disposals	-	-	-	-	-	(19)	-	-	-	(19)
Donated assets disposal	-	-	-	(104)	-	-	-	-	-	(104)
Transfers between asset classes	-	2,492	-	(2,548)	-	337	-	-	(281)	-
Remeasurement	-	-	670	-	-	-	-	-	-	670
Subtotal:	5,442	93,572	24,930	16,187	1,813	1,950	134	-	887	144,915
Gains/(losses) for the period recognised in net result:										
Depreciation and amortisation	-	(8,147)	(3,243)	-	(241)	(485)	(28)	-	-	(12,144)
Subtotal:	-	(8,147)	(3,243)	-	(241)	(485)	(28)	-	-	(12,144)
Gains/(losses) for the period recognised in other comprehensive income:										
Revaluation increment / (decrement)	691	32,151	-	-	-	-	-	-	-	32,842
Subtotal:	691	32,151	-	-	-	-	-	-	-	32,842
Carrying amount at the end of the period*	6,133	117,576	21,687	16,187	1,572	1,465	106	-	887	165,613
Gross carrying amount										
Gross carrying amount	6,133	133,934	42,103	16,187	3,261	4,808	414	-	887	207,727
Accumulated depreciation / amortisation	-	(16,358)	(20,416)	-	(1,689)	(3,343)	(308)	-	-	(42,114)
Carrying amount at the end of the period	6,133	117,576	21,687	16,187	1,572	1,465	106	-	887	165,613

*All property, plant and equipment are classified in the level 2 and level 3 fair value hierarchy except for capital works in progress (not classified). Refer to note 21 for details about the lease liability for right-of-use assets.

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Parent

2024-25

	Land and buildings:				Plant and equipment:					
					Accomm- odation and Leasehold improve- ments	Medical/ surgical/ dental/ biomedical	Other plant and equipment	Right-of-use plant and equipment	Capital works in progress plant and equipment	Total
	Land \$'000	Buildings \$'000	Right-of- use buildings \$'000	Capital works in progress land and buildings \$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Carrying amount at the beginning of the period	5,442	98,183	26,783	4,751	2,054	1,300	175	550	697	139,935
Additions	-	13	-	5,171	-	196	-	284	284	5,948
Disposals	-	-	-	(162)	-	(119)	(7)	(585)	-	(873)
Transfers between asset classes	-	142	-	(114)	-	430	-	-	(458)	-
Remeasurement	-	-	635	-	-	-	-	-	-	635
Subtotal:	5,442	98,338	27,418	9,646	2,054	1,807	168	249	523	145,645
Gains/(losses) for the period recognised in net result:										
Depreciation and amortisation	-	(7,131)	(3,158)	-	(241)	(633)	(34)	(249)	-	(11,446)
Subtotal:	-	(7,131)	(3,158)	-	(241)	(633)	(34)	(249)	-	(11,446)
Gains/(losses) for the period recognised in other comprehensive income:										
Revaluation increment / (decrement)	-	(127)	-	-	-	-	-	-	-	(127)
Subtotal:	-	(127)	-	-	-	-	-	-	-	(127)
Carrying amount at the end of the period*	5,442	91,080	24,260	9,646	1,813	1,174	134	-	523	134,072
Gross carrying amount										
Gross carrying amount	5,442	99,290	41,433	9,646	3,260	4,124	414	-	523	164,132
Accumulated depreciation / amortisation	-	(8,210)	(17,173)	-	(1,447)	(2,950)	(280)	-	-	(30,060)
Carrying amount at the end of the period	5,442	91,080	24,260	9,646	1,813	1,174	134	-	523	134,072

*All property, plant and equipment are classified in the level 2 and level 3 fair value hierarchy except for capital works in progress (not classified). Refer to note 21 for details about the lease liability for right-of-use assets.

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18. Reconciliation of intangible assets

The following table shows the movement:

Consolidated	2025-26	2024-25
	Computer software \$'000	Computer software \$'000
Carrying amount at the beginning of the period	178	-
Assets received free of charge	-	200
Amortisation	(20)	(22)
Carrying amount at the end of the period	158	178
Gross carrying amount		
Gross carrying amount	200	200
Accumulated amortisation	(42)	(22)
Carrying amount at the end of the period	158	178
Parent		
Carrying amount at the beginning of the period	178	-
Assets received free of charge	-	200
Amortisation	(20)	(22)
Carrying amount at the end of the period	158	178
Gross carrying amount		
Gross carrying amount	200	200
Accumulated amortisation	(42)	(22)
Carrying amount at the end of the period	158	178

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19. Fair value measurement

The Hospital classifies fair value measurement using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements, based on the data and assumptions used in the most recent revaluation:

- Level 1 – traded in active markets, and is based on unadjusted quoted prices in active markets for identical assets or liabilities that the entity can access at measurement date.
- Level 2 – not traded in an active market, and are derived from inputs (inputs other than quoted prices included within Level 1) that are observable for the asset, either directly or indirectly.
- Level 3 – not traded in an active market, and are derived from unobservable inputs.

The Hospital's current use is the highest and best use of the asset unless other factors suggest an alternative use. As the Hospital did not identify any factors to suggest an alternative use, fair value measurement was based on current use. The carrying amount of non-financial assets with a fair value at the time of acquisition, that was less than \$1.5 million or an estimated useful life that was less than three years are deemed to approximate fair value.

Refer to notes 16 and 19.2 for disclosure regarding fair value measurement techniques and inputs used to develop fair value measurements for non-financial assets.

19.1 Fair value hierarchy

The fair value of non-financial assets must be estimated for recognition and measurement or for disclosure purposes. The Hospital categorises non-financial assets measured at fair value into hierarchy based on the level of inputs used in measurement as follows:

Fair value measurements at 30 June 2026

	Consolidated			Parent		
	Level 2	Level 3	Total	Level 2	Level 3	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Recurring fair value measurements (Note 17)						
Land	7,130	-	7,130	6,133	-	6,133
Buildings and improvements	4,198	125,027	129,225	3,918	113,658	117,576
Total recurring fair value measurements	11,328	125,027	136,355	10,051	113,658	123,709

Fair value measurements at 30 June 2025

	Consolidated			Parent		
	Level 2	Level 3	Total	Level 2	Level 3	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Recurring fair value measurements (Note 17)						
Land	6,257	-	6,257	5,442	-	5,442
Buildings and improvements	3,162	97,178	100,340	2,950	88,130	91,080
Total recurring fair value measurements	9,419	97,178	106,597	8,392	88,130	96,522

There are no non-recurring fair value measurements.

The Hospital's policy is to recognise transfers into and out of fair value hierarchy levels at the end of the reporting period. Valuation techniques and inputs used to derive Level 2 and 3 fair values are at note 16 and 19.2.

19.2 Valuation techniques and inputs

Land fair values were derived by using the market approach, being recent sales transactions of other similar land holdings within the region, adjusted for differences in key attributes such as property size, zoning and any restrictions on use, and then adjusted with a discount factor.

Due to the predominantly specialised nature of health service assets, the majority of buildings have been undertaken using a cost approach (depreciated replacement cost), an accepted valuation methodology under AASB 13. The extent of unobservable inputs and professional judgement required in valuing these assets is significant.

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Unobservable inputs used to arrive at final valuation figures included:

- Estimated remaining useful life, which is an economic estimate and by definition, is subject to economic influences;
- Cost rate, which is the estimated cost to replace an asset with the same service potential as the asset undergoing valuation (allowing for over-capacity), and based on a combination of internal records including: refurbishment and upgrade costs, recent construction costs, industry construction guides, specialised knowledge and estimated acquisition/transfer costs;
- Characteristics of the asset, including condition, location, any restrictions on sale or use and the need for ongoing provision of Government services;
- Effective life, being the expected life of the asset assuming general maintenance is undertaken to enable functionality but no upgrades are incorporated which extend the technical life or functional capacity of the asset; and
- Depreciation methodology, noting that AASB 13 dictates that regardless of the depreciation methodology adopted, the exit price should remain unchanged.

20. Payables

	Consolidated		Parent	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Current				
Creditors and accrued expenses	5,732	3,480	5,732	3,478
Paid Parental Leave Scheme	13	9	13	9
Other payables	186	194	186	194
Total current payables	5,931	3,683	5,931	3,681

Payables are measured at nominal amounts. Creditors and accruals are recognised for all amounts owed and unpaid. Contractual payables are normally settled within 15 days from the date the invoice is first received. All payables are non-interest bearing. The carrying amount of payables approximates net fair value due to their short term nature.

Refer to note 29 for information on risk management.

21. Financial liabilities

The Hospital has lease liabilities of \$22.682 million (\$25.257 million), which have been measured via discounting lease payments using either the interest rate implicit in the lease (where it is readily determined) or DTF's incremental borrowing rate. There were no defaults or breaches on any of the above liabilities throughout the year.

The borrowing costs associated with these lease liabilities was \$0.455 million (\$0.520 million)

Refer to note 29 for information on risk management.

Refer note 16 and 17 for details about the right-of-use assets (including depreciation)

21.1 Concessional lease arrangements for right-of-use assets

The Hospital has two concessional lease arrangements for right-of-use assets, as lessee, with the Department and Flinders Power.

Right-of-use asset	Nature of arrangements	Details
Buildings and improvements	Terms is for 94 years Payments is \$1.10 per annum	Leigh Creek - Concessional building arrangement for the Health clinic and staff accommodation
Buildings and improvements	Terms is for 25 years Payments is \$1 per annum	Whyalla - Concessional building arrangement for the Hospital

21.2 Maturity analysis

A maturity analysis of lease liabilities based on undiscounted gross cash flows is reported in the table below:

	Consolidated		Parent	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Lease Liabilities				
Within one year	3,711	3,613	3,711	3,613
Later than one year but not longer than five years	14,844	14,454	14,844	14,454
Later than five years	5,566	9,033	5,566	9,033
Total lease liabilities	24,121	27,100	24,121	27,100

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22. Staff related liabilities

	Consolidated		Parent	
	2026	2025	2026	2025
Current	\$'000	\$'000	\$'000	\$'000
Accrued salaries and wages	4,023	3,437	4,023	3,437
Annual leave	8,879	7,671	8,879	7,671
Long service leave	1,163	1,120	1,163	1,120
Skills and experience retention leave	726	697	726	697
Staff on-costs	1,726	1,488	1,726	1,488
Total current staff related liabilities	16,517	14,413	16,517	14,413
Non-current				
Long service leave	12,632	12,166	12,632	12,166
Staff on-costs	727	700	727	700
Total non-current staff related liabilities	13,359	12,866	13,359	12,866
Total staff related liabilities	29,876	27,279	29,876	27,279

Staff related liabilities accrue as a result of services provided up to the reporting date that remain unpaid. Long-term staff related liabilities are measured at present value and short-term staff related liabilities are measured at nominal amounts.

22.1 Salaries and wages, annual leave, skills and experience retention leave and sick leave

The liability for salary and wages is measured as the amount unpaid at the reporting date at remuneration rates current at the reporting date.

The annual leave liability and the skills and experience retention leave liability are expected to be payable within 12 months and are measured at the undiscounted amounts expected to be paid.

As a result of the actuarial assessment performed by DTF, the salary inflation rate has increased from the 2025 rate (3.2%) to 3.5% for annual leave and skills and experience retention leave liability. As a result, there is an increase in the employee staff related liability and employee related expenses of \$ 0.028 million.

No provision has been made for sick leave, as all sick leave is non-vesting, and the average sick leave taken in future years by staff is estimated to be less than the annual entitlement for sick leave.

22.2 Long service leave

The liability for long service leave is measured as the present value of expected future payments to be made in respect of services provided by staff up to the end of the reporting period using the projected unit credit method.

The actuarial assessment performed by DTF has provided a basis for the measurement of long service leave and is based on actuarial assumptions on expected future salary and wage levels, experience of staff departures and periods of service. These assumptions are based on staff data over SA Government entities and the health sector across government. The split for long service leave between current and non-current is based on the best estimate of the amount to be paid based on leave taken in prior years.

The long-term Commonwealth Government bonds is the discount rate in the measurement of the long service leave liability. The yield on long-term Commonwealth Government bonds has increased from 2025 rate (4.25%) to 4.75%. The actuarial assessment performed by DTF leaves the salary inflation rate unchanged from 2025 at 3.5% for long service leave liability.

The net financial effect of the changes to actuarial assumptions is a decrease in the long service leave liability of \$0.419 million, payables (staff on-costs) of \$0.024 million and staff benefits expense of \$0.443 million. The impact on future periods is impracticable to estimate as the long service leave liability is calculated using a number of assumptions – a key assumption being the long-term discount rate.

22.3 Staff on-costs

Staff on-costs include payroll tax, Return to Work SA levies and superannuation contributions and are settled when the respective staff benefits that they relate to are discharged. These on-costs primarily relate to the balance of leave owing to staff. Estimates as to the proportion of long service leave estimated to be taken as a leave, rather than paid on termination, affects whether certain on-costs are recognised as a consequence of long service leave liabilities.

The Hospital makes contributions to several State Government and externally managed superannuation schemes. These contributions are treated as an expense when they occur. There is no liability for payments to beneficiaries as they have been

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assumed by the respective superannuation schemes. The only liability outstanding at the reporting date relates to any contributions due but not yet paid to the South Australian Superannuation Board.

As a result of an actuarial assessment performed by DTF, the portion of long service leave taken as leave has remained unchanged from 2025, at 47% and the average factor for the calculation of employer superannuation on-costs has remained unchanged from the 2025 rate of 12%. These rates are used in the staff on-cost calculation.

23. Provisions

Provisions represent workers compensation.

Reconciliation of workers compensation (statutory and non-statutory)

	Consolidated		Parent	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Carrying amount at the beginning of the period	1,160	1,329	1,160	1,329
Payments	(511)	(168)	(511)	(168)
Remeasurement	304	(327)	304	(327)
Additions	375	326	375	326
Carrying amount at the end of the period	1,328	1,160	1,328	1,160

Workers compensation

The Hospital is responsible for the management of workers rehabilitation and compensation and is directly responsible for meeting the cost of workers' compensation claims and the implementation and funding of preventive programs.

Accordingly, a liability has been reported to reflect unsettled workers compensation claims (statutory and additional compensation schemes). The workers compensation provision is based on an actuarial assessment of the outstanding liability as at 30 June 2026 provided by a consulting actuary engaged through the Office of the Commissioner for Public Sector Employment.

The workers compensation provision includes the additional compensation scheme. Eligible injuries are nonserious injuries sustained in circumstances which involved, or appeared to involve, the commission of a criminal offence, or which arose from a dangerous situation.

There is a significant degree of uncertainty associated with estimated future claim and expense payments and also around the timing of future payments due to the variety of factors involved. The liability is impacted by agency claim experience relative to other agencies, average claim sizes and other economic and actuarial assumptions. In addition to these uncertainties, the additional compensation scheme is impacted by the limited claims history and the evolving nature of the interpretation, and evidence required to meeting, eligibility criteria. Given these uncertainties, the actual cost of additional compensation claims may differ materially from the estimate.

24. Contract liabilities and other liabilities

	Consolidated		Parent	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Current				
Contract liabilities	332	1,226	332	1,226
Residential aged care bonds	2,100	1,750	2,100	1,750
Other	16	29	16	29
Total contract liabilities and other liabilities	2,448	3,005	2,448	3,005

A contract liability is recognised for revenue relating to home care packages, training programs and other health programs received in advance and is realised as agreed milestones have been achieved. All performance obligations from these existing contracts (deferred service income) will be satisfied during the next reporting period and accordingly all amounts will be recognised as revenue.

Residential aged care bonds are accommodation bonds, refundable accommodation contributions and refundable accommodation deposits. These are non-interest bearing deposits made by aged care facility residents to the Hospital upon their admission to residential accommodation. The liability for accommodation is carried at the amount that would be payable on exit of the resident. This is the amount received on entry of the resident less applicable deductions for fees and retentions pursuant to the *Aged Care Act 2024*. Residential aged care bonds are classified as current liabilities as the Hospital does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. The obligation to settle could occur at any time. Once a

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refunding event occurs the other liability becomes interest bearing. The interest rate applied is the prevailing interest rate at the time as prescribed by the Commonwealth Department of Health.

25. Cash flow reconciliation

Reconciliation of net cash provided by operating activities to net result:	Consolidated		Parent	
	2026 \$'000	2025 \$'000	2026 \$'000	2025 \$'000
Net cash provided by (used in) operating activities	7,219	5,605	7,260	5,632
Add/less non-cash items				
Asset donated free of charge	-	-	(104)	-
Capital revenues	8,040	3,894	8,040	3,894
Depreciation and amortisation expense of non-current assets	(12,817)	(12,094)	(12,164)	(11,468)
Gain/(loss) on sale or disposal of non-current assets	(19)	(460)	(19)	(288)
Interest credited directly to investments	8	9	8	9
Resources received free of charge	-	200	-	200
Movement in assets/liabilities				
Increase/(decrease) in inventories	145	(60)	145	(60)
Increase/(decrease) in receivables	246	(355)	270	(330)
(Increase)/decrease in other liabilities	557	(144)	557	(144)
(Increase)/decrease in payables and provisions	(2,082)	2,666	(2,086)	2,666
(Increase)/decrease in staff benefits	(2,597)	(1,215)	(2,597)	(1,215)
Net result	(1,300)	(1,954)	(690)	(1,104)

Total cash outflows for right-of-use assets is \$3.700 million, (\$3.848 million).

26. Unrecognised contractual commitments

Expenditure Commitments	Consolidated		Parent	
	2026 \$'000	2025 \$'000	2026 \$'000	2025 \$'000
Within one year	7,580	9,333	7,580	9,333
Later than one year but not longer than five years	108	-	108	-
Total expenditure commitments	7,688	9,333	7,688	9,333

The Hospital expenditure commitments are for agreements for goods and services ordered but not received. The value of these commitments as at 30 June 2026 are disclosed at their nominal amount.

27. Trust funds

The Hospital holds money in trust on behalf of consumers that reside in the Hospital facilities whilst the consumer is receiving residential aged care services. As the Hospital only performs a custodial role in respect of trust monies, they are excluded from the financial statements as the Hospital cannot use these funds to achieve its objectives. At the end of the reporting period, the Hospital held \$0.001 million (\$0.001 million) on behalf of consumers.

28. Contingent assets and liabilities

Contingent assets and contingent liabilities are not recognised in the Statement of Financial Position, but are disclosed within this note and, if quantifiable are measured at nominal value. The Hospital is not aware of any contingent assets and has made no guarantees.

The hospital has commenced an internal review of Nurses Rural and Remote Incentive Payment (Nurses zone allowance) and has identified instances of potential underpayments. The financial impact of these underpayments is estimated to be \$0.456 million. As the detailed review is ongoing, the timing and amount of any required payments remain uncertain.

29. Financial instruments/financial risk management

29.1 Financial risk management

The Hospital's exposure to financial risk (liquidity risk, credit risk and market risk) is low due to the nature of the financial instruments held.

Liquidity Risk

The Hospital is funded principally by the SA Government. The Hospital works with SA Government to determine the cash flows associated with the SA Government approved program of work and to ensure funding is provided through SA Government budgetary processes to meet the expected cash flows.

Refer to notes 1.4, 20 and 21 for further information.

Credit risk

The Hospital has policies and procedures in place to ensure that transactions occur with customers with appropriate credit history. The Hospital has minimal concentration of credit risk. No collateral is held as security and no credit enhancements relate to financial assets held by the Hospital.

Refer to notes 13 and 14 for further information.

Market risk

The Hospital does not engage in hedging for its financial assets. Exposure to interest rate risk may arise through interest bearing liabilities, including borrowings. The Hospital's residential aged care refundable deposits become interest bearing once a refunding event occurs as per Note 24. There is no exposure to foreign currency or other price risks.

29.2 Categorisation of financial instruments

Details of the material accounting policies and methods adopted including the criteria for recognition, the basis of measurement, maturity analysis and the basis on which income and expenses are recognised with respect to each class of financial asset, financial liability and equity instrument are disclosed in the respective financial asset / financial liability note.

Financial assets and financial liabilities are measured at amortised costs except for amounts relating to statutory receivables and payables (eg. Commonwealth taxes; Audit Office of South Australia audit fees etc) and prepayments are excluded as they are not financial assets or liabilities. Receivables and Payables at amortised cost are \$ 1.395 million (\$1.334 million) and \$5.901 million (\$3.657 million) respectively.

29.3 Credit risk exposure and impairment of financial assets

Loss allowances for receivables are measured at an amount equal to lifetime expected credit loss using the simplified approach in AASB 9.

The Hospital uses an allowance matrix which is used to measure the expected credit loss of receivables from non-government debtors. The expected credit loss of government debtors is considered to be nil based on the external credit ratings and nature of the counterparties. Impairment losses are presented as net impairment losses within net result, subsequent recoveries of amounts previously written off are credited against the same line item.

The carrying amount of receivables approximates net fair value due to being receivable on demand. Receivables are written off when there is no reasonable expectation of recovery and not subject to enforcement activity. Indicators that there is no reasonable expectation of recovery include the failure of a debtor to enter into a payment plan with the Hospital.

To measure the expected credit loss receivables are grouped based on shared risks characteristics and the days past. When estimating expected credit loss, the Hospital considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Hospital's historical experience and informed credit assessment including forward-looking information.

The assessment of the correlation between historical observed default rates, forecast economic conditions and expected credit loss is a complex estimate. The Hospital's historical credit loss experience and forecast of economic conditions may not be representative of customers' actual default in the future.

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Loss rates are calculated based on the probability of a receivable progressing through stages to write off based on the common risk characteristics of the transaction and debtor. The following table provides information about the credit risk exposure and expected credit loss for non-government debtors:

	30 June 2026			30 June 2025		
	Expected credit loss rate(s) %	Gross carrying amount \$'000	Expected credit losses \$'000	Expected credit loss rate(s) %	Gross carrying amount \$'000	Expected credit losses \$'000
Days past due						
Current	0.5- 3.7 %	426	12	0.5- 3.6 %	433	10
<30 days	2.4-4.6%	123	5	2.6-4.6%	143	6
31-60 days	5.3-9.4%	40	4	5.3-8.5%	59	5
61-90 days	6.0-18.3%	37	6	6.0-16.4%	82	12
91-120 days	6.9-23.2%	14	3	6.9-20.8%	12	2
121-180 days	8.5-34.6%	65	17	8.5-30.6%	29	8
181-360 days	13.9-76.3%	81	52	13.9-72.8%	53	34
361-540 days	21.1-100%	13	12	21.1- 100%	20	16
>540 days	24.9- 100%	35	26	24.9 - 100%	106	66
Total		834	137		937	159

30. Significant transactions with government related entities

The Hospital is controlled by the SA Government.

Related parties of the Hospital include all key management personnel, and their close family members; all Cabinet Ministers and their close family members; and all public authorities that are controlled and consolidated into the whole of government financial statements and other interests of the Government.

Significant transactions with the SA Government are identifiable throughout this financial report.

The Hospital received funding from the SA Government via the Department (note 2), and incurred significant expenditure via the Department for medical, surgical and laboratory supplies, computing and insurance (note 9). The Department transferred capital works in progress of \$9.316 million (\$2.122 million) to the Hospital.

31. Interests in other entities

The Hospital has interests in a number of other entities as detailed below.

Controlled Entities

The Hospital has effective control over, and a 100% interest in, the net assets of the associated HACs. The HACs were established as a consequence of the Act being enacted and certain assets, rights and liabilities of the former Hospitals and Incorporated Health Centres were vested in them with the remainder being vested in the Hospital.

By proclamation dated 26 June 2008, the following assets, rights and liabilities were vested in the Incorporated HACs:

- all real property, including any estate, interest or right in, over or in respect of such property except for all assets, rights and liabilities associated with any land
- all real property, including any estate, interest or right in, over or in respect of such property except for all assets, rights and liabilities associated with any land dedicated under any legislation dealing with Crown land; and
- all funds and personal property held on trust and bank accounts and investments that are solely constituted by the proceeds of fundraising except for all gift funds, and other funds or personal property constituting gifts or deductible contributions under the Income Tax Assessment Act 1997 (Commonwealth).

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The HACs have no powers to direct or make decisions with respect to the management and administration of the Hospital.

The Hospital also has effective control over, and a 100% interest in, the net assets of the associated GFTs. The GFTs were established by virtue of a deed executed between the Department and the individual HAC.

Health Advisory Council and associated Gift Fund Trusts		
Incorporated HACs		
Hawker District Memorial Health Advisory Council Inc	Port Augusta, Roxby Downs, Woomera Health Advisory Council Inc	Quorn Health Services Health Advisory Council Inc
The Whyalla Hospital and Health Service Health Advisory Council Inc	Hawker District Memorial Health Advisory Council Inc Gift Fund Trust	Port Augusta, Roxby Downs, Woomera Health Advisory Council Inc Gift Fund Trust
Quorn Health Services Health Advisory Council Inc Gift Fund Trust		The Whyalla Hospital and Health Service Health Advisory Council Gift Fund Trust

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32. Board and committee members

Members of boards/committees that served for all or part of the financial year and were entitled to receive income from membership in accordance with APS124.B were:

Board/Committee name:	Government employee members	Other members
Flinders and Upper North Local Health Network Governing Board	-	McRae R (Chair), Graham S, Malone G, Cogan S, Ward R, Warren C, Fullerton C
Flinders and Upper North Local Health Network Risk Management and Audit Committee*	-	Ward R (Chair), Graham S, Cogan S, McRae R
Flinders and Upper North Local Health Network Consumer and Community Engagement Committee*	-	Reid K (Chair), Shute J (terminated 30/06/25), Brown J (commenced 17/02/26), Reynolds P, Brown C, Whitfield M, Warren C
Flinders and Upper North Local Health Network Clinical Governance Committee*	-	Malone G (Chair), Ward R, Fullerton C, Brown C
Flinders and Upper North Local Health Network Finance and Performance*	-	Cogan S (Chair), McRae R, Malone G

*only independent members are entitled to receive remuneration for being a member on this committee.

Refer to note 8.2 for remuneration of board and committee members

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33. Schedules of administered items

The Hospital administers arrangements at the Hawker Medical Centre. Fees and charges are collected on behalf of doctors that work in the Hospital-owned Medical Centre. The Hospital cannot use these administered funds for the achievement of its objectives.

	2026	2025
	\$'000	\$'000
Revenue from fees and charges	281	313
Other expense	(241)	(310)
Net result	40	3
Administered current assets	71	31
Administered current liabilities	(71)	(31)
Net assets	-	-
Opening Cash	31	28
Cash inflows	281	313
Cash outflows	(241)	(310)
Cash at 30 June 2026	71	31

Certification of the financial statements Flinders and Upper North Local Health Network

We certify that the:

- financial statements of the Flinders and Upper North Local Health Network Inc.:
 - are in accordance with the accounts and records of the authority; and
 - comply with relevant Treasurer's Instructions; and
 - comply with relevant accounting standards; and
 - present a true and fair view of the financial position of the authority at the end of the financial year and the result of its operations and cash flows for the financial year.
- Internal controls employed by the Flinders and Upper North Local Health Network Inc. over its financial reporting and its preparation of the financial statements have been effective throughout the financial year.



.....
Ros McRae
Board Chair



.....
Craig Packard
Chief Executive Officer



.....
Bridgette Rau
Chief Finance Officer

Date 9/9/2026
.....