

The Women's Annual Report 2026

the women's
the royal women's hospital

Acknowledgement of Country

The Women's acknowledges the Wurundjeri Peoples of the Kulin Nation, as the Traditional Owners of the land where we are privileged to work and provide care. We extend that respect to the Traditional Owners of neighbouring lands where we operate programs and provide services.

We pay our deepest respect to Elders, Ancestors and all Aboriginal and Torres Strait Islander peoples. We recognise that sovereignty was never ceded, and that colonisation continues to impact the health and wellbeing of Aboriginal and Torres Strait Islander communities.

We are committed to walking alongside First Peoples in the spirit of truth, justice and self-determination. At the Women's, we strive towards health equity for Aboriginal and Torres Strait Islander people, children, and families. We honour the enduring cultural traditions, knowledge systems, spiritual practices, and deep connection to Country that are essential to health and wellbeing. We acknowledge the strength of kinship networks, community ties, and cultural identity as powerful protective factors that uphold health and resilience.

Respect for gender diversity

We recognise that gender is diverse and we are committed to fostering a safe, respectful and inclusive environment for people of all gender identities. While this report refers to 'women', this reflects the primary population we serve. It is not intended to exclude people of other genders who may access our services or participate in our research.

We remain committed to respecting and embracing the diverse experiences, bodies, identities, relationships and beliefs of all people, and to ensuring our care and research are inclusive, equitable and responsive.

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Our vision

Creating healthier futures
for women and babies

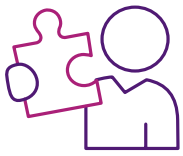
Our strategic directions



We provide leading care for women and newborns



We partner to create exceptional experiences every day



We are the best place to work, learn and contribute



We lead and partner to influence change

Our declaration

We are committed to the social model of health

We care for women from all walks of life

We recognise that sex and gender affect health and healthcare

We are a voice for women's health

We seek to achieve health equity

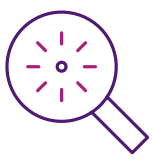
Our values



Courage



Passion



Discovery



Respect



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Report from the Board Chair and Chief Executive

Welcome to the Royal Women's Hospital 2026 Annual Report. This report reflects a year of focused effort across the Women's to deliver exceptional care, strengthen partnerships and build a sustainable future.

Across the Women's, our clinicians, corporate and support staff, and volunteers have continued to provide safe, compassionate and highly specialised care for women, babies and families, often at some of the most significant and vulnerable moments in their lives. Their expertise, judgement and humanity are at the centre of everything we do.

In 2025/26, we continued to advance our role as a leader in women's and newborn health — improving access to care, strengthening culturally safe and inclusive services, supporting innovation in clinical practice, and contributing to better outcomes across Victoria and beyond. We also deepened our partnerships across the health, research, community and philanthropic sectors, recognising that lasting change is achieved through collaboration.

These achievements have been underpinned by strong financial management and disciplined stewardship. Through careful planning, improved reporting, data-driven decision-making and a continued emphasis on sustainability, the Women's has remained focused on delivering high-quality care while responsibly managing the resources entrusted to us.

This year, we developed The Women's Strategic Plan 2026–2030 — a roadmap for impact that reflects the evolving needs of our consumers and communities, and the changing health environment in which we work. Guided by our priorities to transform care, strengthen the system and drive discovery, the strategy sets a clear and ambitious path for the years ahead.

We are proud to present this 2026 Annual Report and invite you to read more about the people, partnerships and achievements that are shaping healthier futures for women, babies and families.

Highlights this year

Below we present our achievement highlights against each of the four key strategic directions of The Women's Strategic Plan 2022-2025.

Providing leading care to women and newborns

During 2025/26 we:

- **Improved access to state-of-the-art fertility care** through Victoria's Public Fertility Care program. Led by the Women's and delivered in collaboration with our health service partners, this program is helping more people access care closer to home. Over the past 12 months, over 3,300 first patient consultations were completed. To date, over 400 babies have been born through the program.
- **Delivered improvements in parental confidence** in our Neonatal Intensive Care Unit through the Family Integrated Care program. This program supports earlier, more effective care by empowering families to actively participate in their baby's care, improving both clinical and psychosocial outcomes. Evaluation has found significant improvements in parental engagement and confidence, both of which are associated with better infant outcomes and shorter hospital stays.
- **Supported vulnerable children** through our First Thousand Days program, an innovative model for infants born to parents who use drugs and alcohol. This program brings together a transdisciplinary team to focus on infant mental health through warm, responsive caregiving. Since implementation, the program has provided access to developmental support for 259 infants enabling early identification of developmental concerns and connecting families and carers to early interventions.



Bringing care closer to home

Under the Virtual Hospital maternity model, patients needing advanced maternal–fetal care attend the Women's for specialist scans and procedures. Once clinically stable, care moves to virtual consultations at the patient's local regional hospital.

Our clinicians use a secure virtual hospital platform, which lets them view live ultrasound feeds. They can see what regional clinicians are observing in real time, unlike a standard video call.

Dr Sarah Malone, Head of the Women's Multiple Pregnancy Clinic, says this model boosts teamwork and ensures safe, ongoing care.

"Complex pregnancies often need input from multiple specialists," Dr Malone says. "Virtual consultations help us work with local clinicians to plan care. This way, patients get the right care at the right time, closer to home."

Brianna, 35 weeks pregnant with twins, joined a session linking specialists at the Women's in Melbourne to her local obstetricians at Grampians Health

"It saved me hours of travel and stress, and I felt supported by both teams every step of the way," she says.

- **Improved system integration and access** through collaboration with the Royal Melbourne Hospital and Austin Health to deliver a virtual fetal monitoring service for regional health services, as part of the Victorian Virtual Hospital initiative. This model improves access to specialist care, reduces duplication and provides care closer to home.
- **Provided culturally responsive, midwifery-led care** to Aboriginal women and babies through our award-winning Baggarrook Yurrongi program. Recent evaluation has shown a 33 per cent reduction in babies born with low birthweight, a 36 per cent decrease in babies born early and 30 per cent fewer babies requiring neonatal intensive care. Eight-six per cent of women are more likely to commence breastfeeding. Over the past 12 months, 172 families participated in the Women's Baggarrook program.
- **Continued to provide homeless pregnant women** with housing, health and financial support through the Cornelia program. Encouragingly, independent evaluation has found 70 per cent of women and their babies who have participated in the program have secured long-term housing after leaving the program. Participants also reported significantly increased levels of self-confidence and independence, with some going on to enter paid employment or education. During 2025/26, 46 women and 42 babies were supported through the program.

Partnering to create exceptional experiences

During 2025/26 we:

- **Collaborated with staff and patients** who are living with disability to develop and launch our 2026 Disability Action Plan. The aim of the plan is to continue to drive progress towards our vision to be a disability-confident organisation. This means providing inclusive, equitable and respectful healthcare and employment.
- **Partnered with consumers in decision-making processes** to redesign our programs and models of care, review communication materials, evaluate consumer health information and assess patient platforms. Feedback through our patient surveys

Shaping change through lived experience

One of the former patients who helped us develop our new Disability Action Plan was Chrissy Thompson, who accessed care through our Women with Individual Needs Clinic. Chrissy is now a member of the Women's Disability Action Plan Advisory Committee.

She says working with people with 'living experience' is the only way we can make real, lasting change.

"The Women's has not only given me a seat at the table, but a voice that is actively sought out and listened to," she says.

Actions in the new plan build on previous work and Chrissy has been involved from early on.

"I've seen real progress over the past five years that I have been involved. Inclusion and accessibility have become things that happen in the everyday workings of the hospital – and it is these micro changes that are often the hardest to achieve."



and first-person storytelling helped to highlight and address areas for improvement. We also partnered with consumers through various committees including the Community Advisory Committee, Board People, Culture and Engagement Committee, Board Quality and Safety Committee and the Senior Aboriginal Advisory Committee and executive, management and project steering committees.

- **Improved patient experience** through the expansion of the Hidden Disability Sunflower Program, creating a more inclusive and supportive environment for people with non-visible disabilities and enhancing patient confidence and experience across the hospital. During 2025/26, 375 staff voluntarily completed the program's awareness training bringing the total number of staff who are trained Sunflower Supporters to over 700.
- **Promoted culturally safe health care** through a collaboration with Cancer Council Victoria and the Victorian Aboriginal Community Controlled Health Organisation. As part of this work, we produced a First Nations colposcopy video, featuring Aunty Gina Bundle OAM, and 'women's business' fact sheets. We also developed a surgical abortion decision-making video for First Nations women and people, 'Made by Mob, for Mob', led by the Badjurr-Bulok Wilam team in partnership with the University of Melbourne.

The best place to work, learn and contribute

During 2025/26 we:

- **Contributed to workforce capability and research** by collaborating with La Trobe University, the Royal Children's Hospital, and the Royal Melbourne Hospital to establish the Nursing Research Academic Partnership. This is strengthening nursing and midwifery research capability and leadership and embedding evidence-based practice to improve patient care and health system outcomes.
- **Strengthened safety culture and organisational capability** by partnering with our people on the Women's Safety Culture Project. This new project is identifying opportunities to strengthen our safety culture maturity, enhance monitoring and embed continuous improvement.
- **Continued to foster equity and inclusion** through organisation-wide strategies such as our Cultural Learning Strategy, Cultural Capability Matrix, Gender Equality Action Plan, Disability Action Plan and Aboriginal Workforce Plan, which collectively promote equity, inclusion and participation across all areas of the workforce.
- **Provided targeted support for Aboriginal staff** through the Aboriginal Employment Plan, including scholarships, social and emotional support, workforce forums, and dedicated wellbeing and development activities.
- **Strengthened mechanisms for staff voice**, safety and engagement through programs aligned to psychological safety and "safe to speak up" principles, alongside efforts to promote collaboration and interdisciplinary teamwork. Our Leadership Capability Program provided support to managers to create inclusive team environments, respond to feedback, and foster wellbeing.



Strengthening compassion and wellbeing

Schwartz Rounds are a supportive practice designed for healthcare staff. First established in the US by patient advocate Kenneth Schwartz, they aim to support staff in reflecting on the emotional and human dimensions of care.

At the Women's Schwartz Rounds provide a safe and supportive space to pause, connect with colleagues and reflect. Over 60 minutes, panellists share personal stories, followed by a facilitated discussion that encourages empathy, understanding and shared learning.

Themes have included: The patient I will never forget; The impact of teamwork on the patient; and Giving care outside your comfort zone.

As one attendee says: "Schwartz Rounds create a powerful sense of unity across our workforce."

"They strengthen compassion—for our patients and for each other—and remind us why connection is central to the care we provide."

- **Supported staff health and wellbeing** through a range of initiatives and options that respond to staff needs and reinforce the value of a wellbeing culture. This included the launch of a trauma-informed wellbeing program, which includes yoga, psychotherapy, and targeted initiatives that support staff health. Regular Schwartz Rounds provided a reflective space to process the emotional demands of care, strengthening emotional resilience, support and connection.
- **Acknowledged our role in the Stolen Generations** and recognised the impacts of ongoing trauma that can still be felt today at our annual National Sorry Day event. We also acknowledged significant cultural events, such as National Close the Gap Day, NAIDOC week and National Reconciliation Week, and encouraged staff to participate in Aboriginal and Torres Strait Islander events organised by other health services, Aboriginal community-controlled organisations and the broader community.

Leading and partnering to influence change

During 2025/26 we:

- **Supported statewide capability building** by expanding our Clinical Champions Program to our partners in Sunraysia. This program trains and supports clinicians to offer medical and surgical abortion and long-acting reversible contraception (LARC) closer to home. This year, we provided LARC training to 30 health care professionals in Mildura and Swan Hill. We also delivered training to Mildura Base Public Hospital to upskill medical staff in best practice abortion care and Sunraysia Community Health Services to support and mentor staff at the Sunraysia Sexual and Reproductive Health Hub on point of care ultrasound for early medical abortion.
- **Helped to build maternity care capability** through our Maternity Services Education Program. This state-wide initiative is delivering interprofessional education across the state. This year, the team delivered over 40 workshops to more than 1,000 health professionals. They included 32 Koori maternity service midwives and Aboriginal health workers, 300 maternal child health nurses, 60 private practice midwives and 160 paramedics. These took place online and across 31 locations. The team also successfully delivered a two-day conference with a focus on birth trauma for maternity educators from over 30 health services.
- **Embedded our new program**, *In Time*, a national fertility preservation service led by the Women's and made possible through a philanthropic partnership with the Children's Cancer Foundation and My Room Children's Cancer Charity. To date we have received 77 eligible referrals for *In Time* and provided care and support to 48 children and young people. The team have also educated 1,045 health professionals nationally about tissue preservation and the *In Time* program.
- **Progressed innovation in clinical care** through a new strategic partnership with the Royal Melbourne Hospital to embed sex and gender-informed clinical care pathways, addressing well-recognised gaps and sex and gender bias in diagnosis, treatment and outcomes for women across specialties including cardiology, emergency, neurology, nephrology and respiratory medicine.
- **Continued to build statewide capability** to support pregnant women and infants affected by substance use through the Women's Alcohol and Drug Service outreach education program. This year the team delivered 13 sessions across the state with over

Giving families with cancer hope

When 3-year-old Ivy began treatment for an aggressive brain cancer, her parents were focused on the day-to-day realities of hospital visits and scans.

When doctors suggested preserving Ivy's ovarian tissue to protect her fertility, it was a surprise.

"At the time, we were just trying to get through each appointment," says Ivy's mum, Kimberlee.

"You don't even realise you need to worry about fertility. But being asked to think about her future as an adult was actually hopeful. It made us feel people weren't just supporting her now, but also the life she might have in 20 or 30 years."

Ivy is one of the first children to benefit from *In Time*, a program that preserves the fertility of children and young people at no cost.

Co-Director and fertility specialist, Dr Genia Rozen, says the new program is about giving families hope.

"Every child with cancer should have the chance to preserve their fertility, no matter where they live in Australia. For parents facing the shock of a childhood cancer diagnosis, the chance to preserve fertility offers a rare moment of optimism."



500 participants attending. They also held an additional seven hospital-based sessions for new graduates and health professionals and 14 online and in-person bespoke sessions for professionals across Victoria. The service also provided 80 secondary consultation sessions for practitioners across Victoria.

- **Showcased evidence-based practice in neonatal care** through Australia's leading neonatal conference, the Women's annual Cool Topics in Neonatology. Attended by over 250 clinicians from across Australia and abroad, discussions explored how science and compassion can work together for better outcomes in the neonatal intensive care unit.
- **Secured a $15 million grant** in collaboration with the University of Cambridge to examine cardiovascular risk during menopause. Through a large clinical trial and multi-country study, the SHE-HEALS initiative will test new interventions to prevent heart disease before symptoms appear and transform our understanding of cardiovascular risk in women.
- **Advanced neonatal care** through the PLATIPUS program, a world-first clinical trial aiming to improve outcomes for babies born prematurely or at risk of preterm birth. The trial is being conducted at the Women's with partners across Australia, Aotearoa New Zealand, and the UK.
- **Progressed understanding of recurrent infertility** through an innovative clinical trial conducted in partnership with other health services. This study is exploring a promising new approach to help patients who have experienced repeated failed IVF cycles to achieve a successful pregnancy.
- **Identified critical opportunities for earlier intervention** into intimate partner violence. In collaboration with the University of Melbourne, this study saw researchers survey over 800 Australian women, mapping the sequence of abusive behaviours in their relationships.
- **Developed strategic philanthropic partnerships** and secured over $1.3 million to support evidence-based innovations that transform outcomes for women, babies and families through medical, system and social research.
- **Advanced system-wide collaboration** through the Parkville Local Health Service Network. This year we developed and launched the network's strategic plan, supported by cross-organisational governance structures and aligned workstreams that enhance system capability and efficiency.

Expectations for the future

Over the past 12 months, we have worked closely with consumers, staff, partners, researchers, community representatives and stakeholders to shape The Women's Strategic Plan 2026–2030. Through extensive engagement and consultation, we have developed a new strategy that reflects the evolving needs of our consumers and communities, the changing healthcare environment, and our vision of creating healthier futures for women and babies.

As we look ahead, our focus will be on translating this new strategy into action and embedding it across every part of our organisation. Guided by our strategic priorities to **transform care, strengthen the system and drive discovery**, we will develop clear implementation plans, measures of success and accountability frameworks to monitor progress and ensure we deliver meaningful outcomes for the communities we serve.

Implementation will be underpinned by genuine partnership with consumers and communities, investment in our people, collaboration with health, research, government and philanthropic partners, and the continued development of our digital capability and organisational sustainability. These strategic pillars will enable us to advance our focus areas: sex and gender equity in healthcare, equitable pathways to parenthood, pelvic pain, maternity care, abortion and contraception care, and improving outcomes for the most vulnerable babies.

We will also continue to strengthen our financial sustainability, workforce capability and operational excellence, ensuring we have the resources, infrastructure and partnerships needed to deliver our ambitions. Through transparent reporting, ongoing evaluation and a commitment to continuous improvement, we will monitor our progress, respond to emerging opportunities and challenges, and ensure our strategy delivers lasting impact for women, babies and families across Victoria and beyond.

Acknowledgements

On behalf of the Women's board and leadership team, we thank each and every staff member and volunteer for their dedication and commitment to the vision and goals of the Women's.

We also extend our thanks to the many donors, charitable trusts, alumni, patients and families who generously supported our hospital during the year. Without their support, much of what we do would not be possible.

Financial results

For the year ending 30 June 2026, the Women's recorded an operating surplus of $2.4 million, a decrease of $3.3 million from the $5.7 million surplus recorded in 2024/25.



Shelly Park
Chair, Board of Directors
The Royal Women's Hospital



Sue Matthews
Chief Executive Officer
The Royal Women's Hospital

Caring for our community: year at a glance

Care delivered



8,041 babies born	298,404 total episodes of care	25,183 inpatient services
241,437 outpatient visits	45% outpatient visits for maternity care	31,784 emergency presentations



Our people

2,500+
staff members

60+
volunteers



Our community

90+
languages spoken

200+
regions from across the globally

Programs and impact

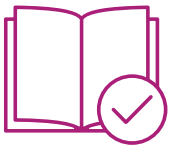


3,300+
first consultations for Public Fertility Care

172
families supported through the Baggarrook maternity program

110 pregnant women
88 babies
cared for through the Women's Alcohol and Drug Service

Education and training



2,600+
health professionals trained across the state

375
staff completed Hidden Disability Sunflower training

250+
clinicians attended our Cool Topics neonatology conference

Research and funding



$32.5 million
grants funding held

310+
research papers published

$1.2 million
secured in philanthropic research funding

Our service

The Women's is one of Victoria's leading hospitals for women and newborns located in the heart of the Melbourne Biomedical Precinct. Through a range of clinical and support services, we provide specialist healthcare for newborns and women through all stages of life.

As a tertiary-level hospital and one of the state's major research and teaching hospitals, the Women's is committed to excellence and innovation. The hospital's work goes beyond acute care with the Women's playing a unique role in Victoria's healthcare system advancing research and practice and providing state-wide leadership, training and education.

The Women's has academic affiliations with several universities and tertiary educational institutions, notably the University of Melbourne and La Trobe University, and is internationally recognised for research in the areas of neonatal care, pregnancy and maternity care, menopause, gynaecological disorders and infertility.

The Women's clinical services are grouped broadly into five streams of care:

- maternity including pregnancy, birthing and postnatal care and specialist maternity services for high-risk women
- cancer and pre-cancer including breast, cervical dysplasia and gynae-oncology services in partnership with the Victorian Comprehensive Cancer Centre Alliance
- gynaecology including specialist gynaecology, reproductive and fertility services, contraception and abortion care
- neonatal including newborn intensive and special care nurseries
- social model of health services including clinical, psychosocial and supportive care, Aboriginal health, sexual assault and domestic violence support, alcohol and drug dependence, and care for women from diverse and disadvantaged groups.

These streams are supported by Perioperative Services, the Pauline Gandel Women's Imaging Centre, Allied Health and Women's Emergency Care.

The Women's also has a statewide role delivering specialist services. These include: Public Fertility Care; CASA House Centre Against Sexual Assault; the Victorian Sexual Assault Crisis Line; the Victorian Perinatal Autopsy Service; Public Egg and Sperm Bank; Maternity Services Education Program; Women's Alcohol and Drug Service; Clinical Champions Program; Abortion and Contraception Service; Strengthening Hospitals Response to Family Violence program; and Nurse Colposcopy Program.

Service establishment

The Women's provides public health services in accordance with the principles established as guidelines for the delivery of public hospital services in Victoria, under section 17AA of the *Health Services Act 1988*.

After nine years as part of Women's and Children's Health, the Victorian Parliament passed legislation establishing the Women's as an independent health service with its own Board of Directors from 1 July 2004.

During 2025/26, the responsible Ministers were:

The Hon Mary-Ann Thomas MP, Minister for Health and Minister for Ambulance Services.
1 July 2025 to 15 April 2026

Hon Harriet Shing MP, Minister for Health, Minister for Ambulance Services, and Minister for Water.
15 April 2026 to 30 June 2026

Summary of service statistics

	2026
Births (number of babies born)	8,041
Inpatient stays	25,183
Outpatient visits	241,437
Emergency services – attendances	31,784
Triage category 1-5 seen within recommended timeframes	79%
Percentage of emergency patients with a length of stay of less than four hours	69.5%
Number of patients with length of stay in the emergency department greater than 24 hours	0
Percentage of triage category 1 emergency patients seen immediately	100%
Ambulance transfers within 40 mins	98.9%

Our people

Our people are fundamental to the delivery of safe, effective and equitable care. Their expertise and commitment across nursing and midwifery, medicine, allied health, research, social support services, administration and corporate services are essential to the achievement of our goals and the delivery of our organisational vision.

Our people strongly identify with our organisational values and have chosen to build long and enduring careers at the Women's. They bring deep expertise, continuity and a strong commitment to health equity.

We are further strengthened by the contribution of our dedicated volunteers, whose generosity and commitment reflect our strong connection to our patients and community. Our staff and volunteers reflect the diversity of the communities we serve, drawing strength from a wide range of cultural, religious and social backgrounds, and lived experiences. This enhances our capacity to deliver compassionate, inclusive and culturally safe care.

Workforce information

Full time equivalent employees

Labour category	Current Full Time Equivalent (FTE) Employees at June 2026		Average monthly FTE	
	2025	2026	2025	2026
Nursing and midwifery	783.4	813.2	780.6	783.4
Administration and clerical	388.6	390.1	399.4	385.9
Medical support	94.9	94.5	94.8	93.2
Hotel and allied health services	3.2	3.7	3.7	3.9
Medical officers	34.2	32.7	33.2	33.6
Hospital medical officers	146.5	147.5	148.2	142.6
Sessional clinicians	62.2	66.5	61.7	66.3
Ancillary staff (Allied health)	103.1	110.3	102.9	106.4
TOTAL	**1616.1**	**1658.5**	**1624.5**	**1615.3**

Note: The FTE figures in the table above exclude overtime and do not include contracted staff (e.g. Agency nurses, fee-for-service visiting medical officers) who are not regarded as employees for this purpose.

Employment and conduct principles

The Women's is committed to the public sector values and workplace equity principles. This includes equal opportunity, creating and maintaining a work environment where all employees are treated with dignity and respect, where there is freedom from all forms of discrimination, and where diversity and human rights are valued.

It is the hospital's objective to ensure that its procedures and approach to dealing with workplace grievances on the grounds of discrimination, sexual harassment, bullying and harassment is consistent, fair and equitable. The Women's continues to evaluate and develop its policy and procedures in relation to Respectful Workplace Behaviours.

Organisational chart

Chief Executive Officer
Sue Matthews

General Counsel
Danielle Corden
Medico-legal; Legal; Freedom of Information

Chief Operating Officer	Chief Medical Officer	Chief Financial Officer	Chief Digital Information Officer
Lisa Lynch (to Feb 2026) **Jane Lynch** (Mar-May 2026) **Adele Mollo** (from May 2026)	**Nicola Yuen**	**Sophie Dixon**	**George Cozaris**
Women's Health Services; Maternity Services; Neonatal Services; Allied Health and Clinical Support Services; Informatics; Social Model of Health	Research Program; University Relationships; Medical Workforce; Medical Education; Leadership Development and Professional Practice; Gandel Simulation Service (with CMNO)	Financial Management; Governance and Compliance; Enterprise Risk Management; Facility Management; Payroll Services; Public Private Partnerships; Procurement and Contract Management	Digital Innovation for the Royal Women's Hospital; Royal Melbourne Hospital and Peter MacCallum Cancer Centre; Biomedical Engineering

Chief Midwifery and Nursing Officer	Executive Director, Clinical Excellence and System Improvement	Chief Communications Officer	Chief Experience Officer	Executive Director, Philanthropy and Community Investment
Laura Bignell	**Damian Gibney**	**Tania Angelini**	**Sherri Huckstep**	**Jason Smith**
Nursing and Midwifery Education; Leadership Development and Professional Practice; Infection Prevention and Control; Clinical Education; Nursing and Midwifery Workforce Unit; Gandel Simulation Service (with CMO); Maternity Services Education Program; Hospital Access and After Hours Management; Clinical Champions Program; Victorian Perinatal Autopsy Service (VPAS).	Quality and Safety; Strategy, Planning and Performance; Systems Improvement; Women's Capital Development Program	External Communications; Internal Communications; Digital Communications; Reputation Management; Media and Public Affairs; Advocacy	Patient and Consumer Experience; Consumer Health Information; Consumer partnerships; Health Hub (patient portal); Patient and Visitor Services; Volunteer Program; Switchboard; Welcome Centre and Hospital Support; People Experience; Employee Relations; Health, Safety and Wellbeing; Organisational Development; Equity, Inclusion and Belonging	Philanthropic Campaign; Corporate Partnerships; Donor Acquisition; Stewardship; Gratitude Giving

Note: as at 30 June 2026

Governance

The Women's Board directors and members of various board committees have provided invaluable guidance, advice and support over the past year. They have kept us grounded and focused on quality care, responsible management and sustainable improvement, while always remaining cognisant of our commitment to high-quality services and the needs of our patients, consumers, staff and volunteers.

Board of directors

Shelly Park (Chair)
Rosie Batty AO
Marie Bismark
Jane Canaway
Naomi Johnston
Janine Mohamed
Glen Noonan
Ken Parsons
Marianne Walker

Governing committees

Finance and Information Technology Committee

Chair: Ken Parsons

Directors: Shelly Park, Jane Canaway

Members: Peter Williams

In attendance: Sue Matthews, Sophie Dixon, George Cozaris, Lisa Lynch (to February 2026), Jane Lynch (March-April 2026), Karen Barnett, Sally Brear (to September 2025), LeeAnne Harris (from November 2025), Adele Mollo (from June 2026), Clare Manning, Sofie Karamzalis (to January 2026), Jane Bailey (from February 2026).

Audit and Corporate Risk Management Committee

Chair: Glen Noonan

Directors: Naomi Johnston, Ken Parsons

In attendance: Sue Matthews, Sophie Dixon, Karen Barnett,, Danielle Corden, Sally Brear (to September 2025), LeeAnne Harris (from November 2025).

Patient and Consumer Experience - Community Advisory Committee

Chair: Naomi Johnston

Directors: Marianne Walker, Rosie Batty AO

Members: Bronwyn Hogan* (to December 2025), Lauren Indiveri-Clarke*, Lisa Denney* (to February 2026), Michelle Le Roux*, Jolene Thorn*, Alice Levak*, Lambrini Kakogiannis*, India Weaver*, Krishanthi Liyanage*, Sara Mussa* (from April 2026), Alex Schifter* (from April 2026), Emily Shumorski* (from April 2026), Corina Nedelcu* (from April 2026).

In attendance: Sherri Huckstep, Alix Candy, Sally Moss, Louise Owen, Kathryn Cruickshanks, Beverley O'Sullivan,, Carol Wong.

Board Quality and Safety Committee

Chair: Jane Canaway

Directors: Shelly Park, Naomi Johnston, Marie Bismark

Members: Amelia Jalland* (to December 2025), Duchesne Markham*, Caroline Homer AO (until December 2025), Bernadette White, Sarah El-Atm* (from April 2026), Melissa Buultjens (from March 2026)

In attendance: Sue Matthews, Lisa Lynch (to February 2026), Sherri Huckstep, Laura Bignell, Damian Gibney, Donna Smith, Nicola Yuen.

People, Culture and Engagement Committee

Chair: Marianne Walker

Directors: Glen Noonan, Janine Mohamed

Members: Corrine Maunder*, Barbara Curzon-Siggers*

In attendance: Sue Matthews, Sherri Huckstep, Laura Bignell, Alix Candy, Robin Copeland, Nicola Yuen.

Primary Care and Population Health Committee

Members: Damian Gibney (to December 2025), Nicola Yuen (from January 2026)

Directors: Marie Bismark

Remuneration Committee

Chair: Shelly Park

Directors: Marianne Walker, Ken Parsons

In attendance: Sue Matthews, Sherri Huckstep

* Denotes consumer representative

Senior officers

Chief Executive Officer: Sue Matthews

Chief Operating Officer: Lisa Lynch (to February 2026)

Chief Operating Officer: Adele Mollo (from May 2026)

Executive Director, Clinical Excellence and System Improvement: Damian Gibney

Chief Midwifery and Nursing Officer: Laura Bignell

Chief Medical Officer: Nicola Yuen

Chief Communications Officer: Tania Angelini

Chief Experience Officer: Sherri Huckstep

Chief Digital Information Officer: George Cozaris

General Counsel: Danielle Corden

Executive Director, Philanthropy and Community Investment: Jason Smith

Our philanthropic supporters

Philanthropy is integral to the achievement of our ambitious vision. Over the past 12 months and with the support of philanthropy, we have delivered significant innovations in women's and newborn healthcare. Some of the highlights are outlined below.

- Improvements for women with disability through research into pregnancy and maternity care, the strengthening of safe and inclusive supports and the development of solutions that address practical and systemic barriers during the perinatal period – with thanks to The Victorian Nurses and Midwives Trust, Metro Trains and The State Trustees Australia Foundation.
- Advancement of the Family Violence Lived Experience Collective, driving trauma and violence informed care through survivor-led insights and co-design – with thanks to the Phyllis Connor Memorial Trust.
- Launch of the NICU Warriors community, raising funds and awareness for our Newborn Intensive Care Unit. Driven by community initiatives like Billie's Besties and Tom Price, over 2,500 donors have funded equipment including a new cardiac ultrasound.
- Expansion of the Grateful Giving program, allowing families to honour staff through donations supporting hospital priorities. This year's celebration event saw over 750 staff connect, receive updates, and hear messages of thanks from donors.

We extend a very special thanks to all our major donors and sponsors during the 2025/26 financial year, without whom we could not have had such a positive impact on the lives of women and babies.

- Amber Australia Pty Ltd
- Australian Communities Foundation
- Baer Family
- Baker Foundation
- Ben Gray
- Children's Cancer Foundation
- Collier Charitable Fund
- Cushman and Wakefield
- Dan and Dani Reilly and the Billie's Besties community
- E C Blackwood Charitable Trust
- Emily Vera Winder Estate
- Equity Trustees Charitable Foundation – Margaret and John Crutch Bequest
- Estate of Henry Herbert Yoffa
- Estate of Jane Hannah Walker
- Gandel Foundation
- Greg Shalit and Mariam Faine
- Handbury Foundation
- Health Professionals Bank a division of Teachers Mutual Bank Limited
- Heather Sybil Smith Estate
- Helen and David Hains Foundation
- HESTA
- ISS Facility Services
- Jenkins Foundation
- Joe White Bequest
- Joel Scully and Kendall Brooks
- John Frederick Wright Estate
- John McBain AO and Penelope Foster
- Johnstaff
- Love Your Sister Foundation
- Mark Robertson OAM & Anne Robertson
- Metro Trains
- My Room Children's Cancer Charity
- Norman Beischer Medical Research Foundation
- Phyllis Connor Memorial Trust, managed by Equity Trustees
- R M Ansett Trust, managed by Equity Trustees
- Smartsalary Pty Limited
- Sony Foundation
- Stafford Fox Medical Research Foundation
- Stephen Rodgers-Wilson
- The APS Foundation
- The Barnes Bequest
- The Collie Foundation
- The Estate of Norman William Maddock
- The Felton Bequest
- The Grangers Foundation
- The Jack and Ethel Goldin Foundation
- The Jack Brockhoff Foundation
- The Margaret J Bumpstead Estate
- The State Trustees Australia Foundation
- The Victorian Nurses and Midwives Trust
- Thyne Reid Foundation
- Tour De Cure
- Treasure Chest Charity
- Village Roadshow Limited | Robert Kirby AO and Mem Kirby OAM
- Wanless Family Fund, a sub-fund of Australian Communities Foundation
- William and Aileen Walsh Trust
- William Buckland Foundation, managed by Equity Trustees

Summary of financial results

For the year ending 30 June 2026, the Women's recorded a net result from transactions as a surplus of $16.5 million after considering the impact of capital and depreciation.

Subsequent events

No other matters or circumstances have arisen since the end of the financial year which significantly affected or may affect the operations of the Women's, the results of the operations or the state of affairs of the Women's in future financial years.

Financial information

Comparative results for the preceding four financial years are provided below.

Operating result	2026 $000	2025 $000	2024 $000	2023 $000	2022 $000
Total revenue	487,089	443,625	419,922	398,447	362,282
Total expenses	(470,614)	(442,796)	(420,742)	(385,250)	(367,681)
Net result from transactions	**16,475**	**829**	**(820)**	**13,197**	**(5,399)**
Total other economic flows	3,309	(1,875)	(906)	(7,410)	4,725
Net result	**19,784**	**(1,046)**	**(1,726)**	**5,787**	**(674)**
Total assets	660,417	651,052	658,625	614,773	543,606
Total liabilities	(265,400)	(275,819)	(282,346)	(314,922)	(279,253)
Net assets/Total equity	**395,017**	**375,233**	**376,279**	**299,851**	**264,353**

Note: The operating result is the result for which the health service is monitored in its Statement of Priorities

Reconciliation of net result from transactions and operating result

	2026 $000
Operating result	**2,444**
Capital purpose income	39,669
COVID 19 State Supply Arrangements	
— State Supply items received free of charge or for nil consideration under the State Supply Arrangements	85
— State supply items consumed up to 30 June 2026	(85)
Expenditure for capital purpose	(1,151)
Depreciation and amortisation	(24,435)
Finance costs (other)	(52)
Net result from transactions	**16,475**

Note: The net operating result is the result for which the Royal Women's Hospital is monitored in its Statement of Priorities.

Consultancies (under $10,000)

In 2025/26 there was one consultancy where the total fee payable to the consultants was less than $10,000. The total expenditure incurred during 2025/26 in relation to this consultancy is $4,107 GST exclusive.

Consultancies ($10,000 or greater)

In 2025/26 there were five consultancies where the total fee payable to the consultants was $10,000 or greater. The total expenditure incurred during 2025/26 in relation to these consultancies is $282,500 GST exclusive. Details of individual consultancies can be viewed at www.thewomens.org.au

Consultant	Purpose	Start date	End date	Total approved project fee $'000 (excluding GST	Expenditure 2026 $'000 (excluding GST)	Future expenditure $'000 (excluding GST)
FTI Consulting	Outpatient administration workforce and process review	Apr-26	Jun-26	200	150	50
One Mile Grid	Car parking review	Nov-25	Sep-26	27	15	12
NH Architecture	Accommodation review	Jun-26	Oct-26	102	15	87
Innovative Thinking	Asset management review	Jun-26	Sep-26	99	43	56
Shrunk Innovation Group Ltd	Environmental review	Nov-25	Jun-26	70	59	11

Information and communication technology expenditure

The total ICT expenditure incurred during 2025/26 is $38.6 million (excluding GST) with the details shown below.

Business as usual (BAU) ICT Expenditure	Non-Business as usual (Non-BAU) ICT expenditure		
Total excluding GST	Total = Operational expenditure and Capital expenditure (excluding GST) (a) + (b)	Operational expenditure (excluding GST) (a)	Capital expenditure (excluding GST) (b)
$36.73m	$1.87m	$0.15m	$1.72m

Disclosure of major contracts

The Women's does not have any major contracts to report for 2025/26.

Disclosure of review and study expenses

The Women's does not have any review and study expenses to report for 2025/26.

Grants and transfer payments

The Women's did not administer any grants, transfer payments or commercial-in-confidence grants in 2025/26.

Occupational health and safety

This report provides an overview of the Women's Safety Management System, which follows a continuous improvement model encompassing planning, implementing, monitoring, and the review of health, safety and wellbeing initiatives. The Women's is committed to providing a safe and healthy workplace and takes a holistic approach to health and safety, considering both physical and psychosocial hazards in the workplace.

Workplace health and safety

During 2025/26, the Women's maintained a strong focus on addressing key risks, including manual handling, slips, trips and falls, and occupational violence and aggression. Psychological health remains a priority, with continued efforts to mitigate psychosocial risks. A range of initiatives, outlined below, were implemented to strengthen psychological health and safety, enhance system capability, and support organisational resilience.

Risk reviews and design support

Over the past year, a range of risk assessments and safety reviews were undertaken in response to identified hazards, incidents, and infrastructure changes. Key focus areas included manual handling (particularly for patients with high body mass index), ergonomic assessments, and environmental reviews across clinical and office settings. Findings from these assessments informed targeted mitigation strategies, equipment upgrades, and enhancements to infrastructure design. Rollout of the occupational violence and aggression (OVA) audit for patient facing areas continued with actions reviewed at the hospital's OVA working group.

The Workplace Health and Safety team also provided specialist advice to ensure health and safety requirements were embedded in building works and key infrastructure projects. Contributions focused on meeting *Occupational Health and Safety Act 2004* consultation obligations, strengthening manual handling safety, and ensuring physical security for staff and patients.

National Safe Work Month

Our focus for National Safe Work Month was "Participating in Psychological Health and Safety". In October 2025, the Women's delivered an all-staff webinar on psychological health and safety. A separate guest speaker presentation event was held for health and safety representatives.

Workforce safety planning and training

Occupational health and safety training initiatives strengthened workforce capability through leadership development, committee engagement, and training in manual handling, emergency management, psychosocial risk assessment and occupational violence and aggression. Training programs integrated technical instruction with scenario-based learning to support practical application. Safety plans were implemented to manage risks including patient mobility, staff exposure to aggressive behaviours, and support for those affected by family violence. Incident reviews informed a range of actions, including further risk assessments, procurement of safety equipment, enhanced training, and ongoing monitoring.

Psychological health and safety

The hospital continued to strengthen its approach to psychological health and safety through the completion of comprehensive psychosocial hazard risk assessments across services. An external practitioner was engaged to develop a tailored psychological health and safety toolkit and to partner with managers in higher risk departments in effectively identifying, managing, and mitigating psychosocial risks.

Resilience and emergency preparedness

The Women's resilience and preparedness capability was strengthened during 2025/26 with the appointment of a dedicated resource to lead the uplift of emergency management and business resilience across the organisation. This progress is reflected in the development of the Organisational Resilience Policy, which is currently in the validation phase.

The Business Resilience Uplift Program has continued to advance, with comprehensive business impact analysis underway across all directorates, supported by targeted engagement to promote timely completion and consistency. This work will inform the review and enhancement of the Women's business continuity plans. Executive emergency management capability was further strengthened through a Hospital Incident Management Team exercise, supporting the refinement of the Women's Incident Command System procedures. In addition, three after action reviews were completed in 2026 capturing key learnings from incidents to support continuous improvement, ongoing enhancement of emergency management doctrine, processes, and response capability.

Improving processes and procedures

During the year, the Women's developed and implemented a standalone Occupational Health and Safety Incident Management Procedure to strengthen governance, clarify reporting and investigation requirements, and support consistent management of employee safety incidents. The Fatigue Management Procedure was also revised and implemented, providing clearer accountability and controls to support the management of fatigue-related risks. Together, these procedures strengthen the organisation's approach to workplace health and safety and support compliance with legislative obligations.

Occupational health and safety data

	2026	2025	2024
The number of reported hazards/incidents for the year per 100 FTE	38.3*	25.7	21.2
The number of 'lost time' (over ten days) standard WorkCover claims for the year per 100 FTE	0.55	0.24	0.37
The average cost per WorkCover claim for the year ('000)	$66,513	$99,704	$73,680

Note: As at 30 June 2026.

*The increase in the number of reported hazards/incidents reflects improved reporting practices and a strengthened safety reporting culture following a sustained organisational campaign. The organisation continues to monitor incident trends and utilise reported events to identify opportunities for risk reduction, organisational learning, and continuous quality improvement.

Occupational violence and aggression

The Women's Occupational Violence and Aggression Program comprises a range of preventative and responsive controls to support the safety and wellbeing of staff. As a specialist hospital, the Women's experiences a comparatively lower frequency of occupational violence and aggression incidents to other hospitals. Key components of the program include Code Grey, Planned Code Grey and Code Black response protocols, behavioural emergency procedures, safety inspection processes, behavioural notifications and agreements, controlled access and signage, an upgraded security camera network, fixed and portable duress alarms, targeted education and training, and oversight through a multidisciplinary occupational violence and aggression working group.

Occupational violence and aggression data

	2026	2025	2024
Number of accepted WorkCover claims with an occupational violence cause per 100 FTE	0.06	0.12	0
Number of accepted WorkCover claims with lost time injury with an occupational violence cause per 1,000,000 hours worked.	1.37	0.54	0
Number of occupational violence incidents reported	88	115	84
Number of occupational violence incidents reported per 100 FTE	5.47	7.1	5.19
Percentage of occupational violence incidents resulting in a staff injury, illness or condition	4.5% (N=4/88)	5.2% (N=6/115)	0

Note: As at 30 June 2026.

Focus for 2026/27

Over the next year, the Women's will continue to advance its commitment to workplace health, safety and wellbeing through targeted initiatives aligned with the hospital's Safety Management System and broader organisational priorities. Building on progress achieved in recent years, the focus will be on strengthening preventative systems, embedding regulatory requirements, and further enhancing workforce capability and support.

A key priority for the coming year is maintaining strong alignment with the Psychological Health Regulations 2025, which recognise psychosocial hazards as equivalent to physical hazards. Departmental psychosocial risk assessments have commenced and will be supported by a tailored risk assessment tool and training and coaching for managers, alongside the engagement of an external practitioner. Incident investigation and well-being will continue to be strengthened, with Mental Health First Aid remaining a core component. Oversight will be enhanced through refined reporting to support consistent governance at Board and executive levels.

The prevention and management of occupational violence and aggression remains a key organisational priority. This work will be underpinned by the mature governance, systems and controls already embedded across the service. Targeted audits will continue to provide assurance regarding compliance with environmental and behavioural controls in patient-facing areas. Ongoing investment in staff capability through de-escalation and conflict resolution training, together with continued collaboration with precinct partners, will support effective behavioural monitoring and escalation processes

Reducing physical harm remains a key priority. In 2026/27, the Women's will strengthen manual handling safety through monitoring of the work environment, updated procedures, training, new equipment, and proactive engagement with high-risk teams. Slips, trips, and falls will be addressed through collaboration with facilities and environmental services, improved incident analysis, and updated environmental controls.

Current improvement initiatives to prevent exposure to blood and body fluids include the staged rollout of safety hypodermic needles, together with audits and face-to-face feedback on standard precautions to support clinical leaders and educators in ensuring safe sharps practices.

The Women's will continue to advance an inclusive, respectful and mentally healthy workplace. This will include the delivery of Project Care, Schwartz Rounds and staff workshops focused on psychological safety and cultural capability. The Women's Peer Support Program will be strengthened through expanded Mental Health First Aid and Respectful Workplace Behaviours initiatives, enhancing organisational capability and capacity. There will also be an ongoing focus on promoting flexible working arrangements and workplace adjustments to support diverse employee needs.

The Women's new Gender Equality Action Plan 2026–2030 will further prioritise cultural safety, strengthened data capability and baseline measurement, more inclusive career pathways, and robust prevention of, and response to, sexual harassment, bullying and psychosocial harm.

Definitions

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 have resulted in, or did result in, harm to an employee.

Accepted Workcover claims – accepted Workcover claims that were lodged in any given financial year.

Lost time – is defined as greater than one day.

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

Legislation and compliance

Compliance with *Freedom of Information Act 1982 (Vic)*

The *Freedom of Information Act 1982 (Vic)* (the Act) gives members of the public the right to apply for access to information held by the Women's.

The Women's has obstetrics and gynaecology records from 1960 onwards. Prior to 1960, minimal birth details (for example, time of birth, weight and length) are available from the hospital's birth registers.

During 2025/26, the Women's received 582 Freedom of Information (FOI) applications. Of these, there were no requests from a Member of Parliament and no requests from the media, all were from the general public. In addition, 52 requests were processed as Administrative/Informal Releases outside of the Act.

There were 564 FOI decisions made within the statutory time periods where access to documents was granted in full, granted in part or denied in full. Of the decisions made outside the statutory time of 30 days, eight were made within the additional 45-day period and four decisions were made after the additional 45-day period. The ten decisions that were made outside of the 30-day legislated timeframe were made after extensions had been applied or extensions were agreed upon by the applicant.

Of requests finalised, the average number of days over / under the statutory time (including extended timeframes) to decide requests was 30 days.

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

FOI requests received	2026	2025	2024	2023
Total	634*	502	464	497
FOI request outcomes				
Access (includes partial)	562	452	420	458
No information available	10	6	4	6
Withdrawn	4	5	9	4
Denied in full	0	1	2	1
Incomplete /outstanding	58	38	29	28

* Total number of FOI request outcomes includes incomplete/outstanding from the previous year.

Requests for adoption records

Adoption records (excluding obstetric information) are not held by the Women's. This information was transferred in 1987 to what was then called, Community Services Victoria when the Women's formally closed its adoption agency. Information relating to adoptions can be accessed through the Department of Justice and Community Services at this website www.justice.vic.gov.au/your-rights/adoption/past-adoption

Access to hospital information about birth mothers will depend on the type of information recorded in the patient medical record. Individuals who do not have the consent of their birth mother, or the birth mother's next of kin, may seek assistance from the Women's Freedom of Information team. Applications for medical records relating to adoption are available at www.thewomens.org.au/patients-visitors/patient-record-requests

There is no cost for FOI requests from people seeking to access medical records related to historical adoptions.

Information on accessing adoption records in Victoria can also be found on the Birth Deaths and Marriages Victoria website: www.bdm.vic.gov.au

Making FOI requests

The majority of applications under Freedom of Information are requests by patients for access to their own personal medical records. These may include requests for:

- copies of medical records
- summaries of medical records
- time of birth
- a review and amendment to a medical record.

To be considered, a request for information must be made by completing a Freedom of Information application form available on the Women's website www.thewomens.org.au/patients-visitors/patient-record-requests. The application must include appropriate identification and supporting documentation.

In line with the Women's commitment to protecting patient privacy, all care is taken to ensure information is released only to the individual to whom it pertains or to a recognised guardian. Signed patient consent and appropriate patient identification must be included along with applications from those who are not the patient for example, spouse, family member or third parties.

FOI request fees

Charges associated with FOI requests for 2025/26 include:

- Standard Application Fee (non-refundable) - $34.50
- Search Fee - $25.90
- USB (digital copy of record/radiology and scans) - $10.00 per USB
- Paper files (copies and scanned) - 20 cents per page
- Electronic Medical Records pages (PDF) – 5c per page

There may be costs associated with retrieving, handling, processing and posting requests: a cost estimation is provided after receiving an application and a deposit may be payable before proceeding.

Fee waiver

The Standard Application Fee will be waived for applicants who can provide a photocopy of their Commonwealth Department of Social Services card (Pensioner Concession Card or Health Care Card). This is not applicable for time of birth requests.

There is no cost for FOI requests seeking to access medical records related to historical adoptions or through the Centre Against Sexual Assault.

FOI timing of responses

In compliance with the *Freedom of Information Act 1982 (Vic)*, FOI requests will receive attention as soon as possible but no later than 30 days upon acceptance of a valid application. In some cases, this time may be extended if third party consultation is required as part of a request or if a deposit is required to access information.

The Women's FOI application form is available from the Women's website: www.thewomens.org.au/patients-visitors/patient-record-requests

Other information can be found at the Office of the Victorian Information Commissioner's website: www.ovic.vic.gov.au

The Freedom of Information Act 1982 (Vic) can be found at: https://www.legislation.vic.gov.au/in-force/acts/freedom-information-act-1982/111

FOI officer

The Women's Privacy Officer is Leonie Dodds and the Freedom of Information Manager is Michelle Schonrock. They can be contacted as follows:

Freedom of Information Department
Health Information Services
The Royal Women's Hospital
Locked Bag 300 Parkville VIC 3052
P: (+61 3) 8345 2610 F: (+61 3) 8345 2642
E: foi@thewomens.org.au

Compliance with *Building Act 1993*

The Occupancy Permit for the hospital's Parkville building was issued in March 2008 and commissioned for use in June 2008. The hospital was built under the Victorian Government's 'Partnership Victoria' policy with the contract requiring the State's private sector partner, the Royal Women's Health Partnership (RWHP), to design, build and maintain the new building to the commissioning standards for a period of 25 years. Ongoing maintenance is the responsibility of Cushman and Wakefield (formerly DTZ), through its contractual obligations with RWHP.

As the Women's does not own or control the Parkville building, it is exempt from notifying compliance with the building and maintenance provisions of the *Building Act 1993*.

Performance is monitored via a suite of extensive key performance indicators, regular meeting updates as well as organised hospital inspections. An annual written report is required under the contract to confirm the following information:

i. The facility complies with the minimum requirements of all relevant building and emergency services legislation relating to fire safety.

ii. Procedures, including emergency procedures and contingency plans, (as these relate to the fire safety policies in the Emergency Procedures Manual), comply with the minimum requirements of all relevant building and emergency services legislation relating to fire safety.

iii. Current status of fire certification - The Royal Women's Hospital has been inspected, tested and maintained in accordance with the Building Act 1993 and the Building Regulations 2018. The required inspections and tests are completed as per the occupancy permit as outlined by the building surveyor.

During 2018/19, the original building owner replaced external cladding at the Women's Parkville building. The building is now compliant with the National Construction Code of Australia.

Compliance with *Public Interest Disclosure Act 2012*

A public interest disclosure is a disclosure made in line with the *Public Interest Disclosures Act 2012* (this act replaced the *Protected Disclosures Act 2012*). The Women's is not prescribed under the *Public Interest Disclosure Act* to receive a public interest disclosure.

Information about the procedures established by the Women's under Part 9 of the *Public Interest Disclosure Act 2012* can be found on the Women's website at www.thewomens.org.au

National Competition Policy

Where applicable, the Women's was fully compliant throughout 2025/26 with the National Competition Principles outlined in the Intergovernmental Agreement on National Competition Policy, *Victoria's Competitive Neutrality Policy(2012)*, and subsequent reforms. The Women's received nil competitive neutrality complaints during 2025/26.

Compliance with *Carers Recognition Act 2012*

The *Carers Recognition Act 2012* recognises, promotes and values the role of carers. The Act formally acknowledges the important contribution that people in care relationships make to the community and the unique knowledge that carers hold about the person in their care.

The Women's understands that patients and consumers, their families and carers, all play an important and active role in their own healthcare, and in helping the Women's improve the quality and safety of its services.

The Women's takes all practicable measures to ensure its employees and agents have an awareness and understanding of care relationship principles, and this is reflected in its commitment to a patient-centric model of care, as outlined in *The Women's Patient and Consumer Experience Strategy.*

Compliance with *Local Jobs First Act 2003*

No projects undertaken by the Women's during 2025/26 met the threshold for Local Jobs First Policy application. As such, no Local Industry Development Plans were required or submitted.

Compliance with *Gender Equality Act 2020*

A large proportion of the Women's employees identify as women and a significant number hold leadership roles. The hospital's workforce composition reflects a deep understanding of gender-based issues and strengthens the organisation's commitment to gender equality.

The *Gender Equality Act 2020* requires the Victorian Public Sector to take positive action towards achieving workplace gender equality. There are three main streams of work that organisations are obliged to undertake as part of the Act:

- Gender Impact Assessments
- Workplace Gender Audits
- Gender Equality Action Plans

Gender Equality Action Plan

The Women's new Gender Equity Action Plan 2026-2030 continues to build on the progress made over the duration of the previous plan. The Plan is structured around the seven relevant gender equality indicators established by the Gender Equality Commissioner, with a refined focus on strengthening the intersectional lens applied to all internal gender equity initiatives across clinical and non-clinical areas.

The intersectional lens includes gender diversity – including non-binary and transgender people, First Nations people and communities, disability, age, ethnicity, religion, sexual orientation and other attributes. It outlines a wide range of actions and initiatives that endeavour to maintain consistent, incremental and sustained change over the next four years. These initiatives include examining systemic gender pay gaps and opportunities to strengthen data, efforts to dismantle and shift cultural and attitudinal norms around gender stereotypes in health, and strategies aimed at embedding safer and more inclusive working environments for all staff.

Progress against the Women's Gender Equity Action Plan includes:

- continuing to build on the awareness and knowledge of intersectional gender equity across the organisation, and why it is important in health;
- strengthening data collection, detail and accuracy for measuring and assessing the efficacy of our actions;
- investing in applied improvements to procedures, systems and policies focused on upholding respectful workplace behaviours and a strong safety culture;
- strengthening resources and people manager capability to support flexible working arrangements and inclusive workplace adjustments; and
- building staff capacity and confidence to apply an intersectional gendered lens to our policies, programs and services to ensure they are inclusive, accessible and equal for everyone.

Gender Equality Progress Report

The Women's second Gender Equity Progress Report was submitted to the Commission for Gender Equality in the Public Sector in May 2026. Formal feedback from the Commission will be provided in late 2026, however changes to the reporting structure have required the Women's to focus more intensively on how our actions and strategies are translating to measurable and tangible outcomes within our data.

High-level achievements, challenges and learnings articulated within our second Progress Report have been largely consistent with the themes shared across our Parkville precinct peers. These include positive trends in shifting attitudes and gender norms alongside increased understanding of, and support for, gender equity; greater investment and focus on strengthening internal systems and progress for capturing and analysing data; and improved investment in dedicated resources to help drive this work forward. Challenges include the ongoing need to reinforce this work across a large and complex organisation and the limitations and complexities around gathering sufficient, accurate and complex data required to build on intersectional analyses.

The next Workplace Gender Audit will provide the Women's with a snapshot of the hospital's next phase of progress against the gender equality indicators. This third Workplace Gender Audit will be due in 2028 alongside a new Progress Report, evaluating the mid-point progress of the hospital's second Gender Equity Action Plan.

Compliance with *Safe Patient Care Act 2015*

The Women's has no matters to report in relation to its obligations under Section 40 of the *Safe Patient Care Act 2015.*

Car parking fee compliance

The Royal Women's Hospital 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: www.thewomens.org.au/patients-visitors/parking-fees-parkville-car-park

Social procurement reporting

The Women's Social Procurement Framework leverages our purchasing power to create social value by supporting Aboriginal-owned businesses, social enterprises and suppliers that provide inclusive employment opportunities. Through procurement decisions, we seek to strengthen economic participation, advance equity and inclusion, and deliver positive outcomes for the communities we serve, in alignment with our broader diversity, equity and inclusion objectives.

SPF objective	Outcome	Metric	2025-26 (Actual)
Opportunities for Victorian Aboriginal people	Purchasing from Victorian Aboriginal businesses	Total spend with Victorian Aboriginal businesses*	$66,358
		Number of Victorian Aboriginal businesses* engaged	14
Opportunities for Victorians with disability	Purchasing from Victorian social enterprises and Australian Disability Enterprises	Total spend with Victorian social enterprises** led by a mission for people with disability and Buy Ability Social Enterprises	$12,856
		Number of Victorian social enterprises[2] led by a mission for people with disability and Australian Disability Enterprises engaged	2
Opportunities for Victorian priority jobseekers	Job readiness and employment for Victorian priority jobseekers	Total number of Victorian priority jobseekers employed (FTE)	1
	Purchasing from Victorian social enterprises	Total spend with Victorian social enterprises** led by a mission for job readiness and employment of Victorian priority jobseekers	$3,684
Sustainable Victorian social enterprises and Aboriginal business sectors	Purchasing from Victorian social enterprises and Aboriginal businesses	Total spend with Victorian Aboriginal businesses*	$66,358
		Number of Victorian Aboriginal businesses* engaged	14
		Total spend with other Victorian social enterprises**	$369,846
		Number of other Victorian social enterprises** engaged	10

* Victorian Aboriginal businesses verified by Kinaway and/or Supply Nation.
** Victorian social enterprises certified by Social Traders.

Above figures are GST exclusive.

Disclosure of emergency procurements

During 2025/26, the Women's did not activate any emergency procurements.

Environmental performance

Environmental performance data

During 2025/26, the Women's developed a new Environmental Management Plan (EMP) to strengthen environmental governance, establish a credible emissions baseline and address data and reporting gaps identified through previous audits. Aligned with Victoria's legislated target of net zero emissions by 2045, the EMP provides a clear pathway for reducing emissions and improving environmental performance.

Improving the quality and completeness of environmental data was a key focus during the year. The Women's expanded its reporting boundary to capture previously under-reported sources, including shared-plant energy, medical gases, refrigerants and additional waste and recycling streams. This stronger evidence base will support more targeted environmental initiatives and clearer measurement of progress.

Key results for 2025/26 include:

- **Greenhouse gas emissions:** Net emissions decreased from 16,612 tonnes CO2-e in 2024/25 to 14,524 tonnes CO2-e in 2025/26, placing the Women's ahead of its interim 2030 target. The reduction was largely driven by lower nitrous oxide emissions and the transition to renewable electricity. The Women's continues to prioritise eliminating and reducing emissions at their source.
- **Nitrous oxide:** Emissions decreased from 2,210 tonnes CO2-e in 2024/25 to 1,313 tonnes CO2-e in 2025/26, a reduction of approximately 40 per cent. The Women's continues to review nitrous oxide infrastructure, usage patterns and clinically appropriate alternatives to support further reductions.
- **Electricity:** Through the Victorian Government's renewable electricity program, all qualifying sites transitioned to 100 per cent renewable electricity. Total electricity consumption also decreased by approximately 5 per cent year on year. The Women's is working with the State Electricity Commission (SEC) to confirm the reporting methodology and validate surrendered renewable energy certificates.
- **Waste management:** The recycling rate increased from 16.3 per cent in 2024/25 to 17.1 per cent in 2025/26, supported by improved data capture and additional recycling streams.
- **Water consumption:** total estimated potable water consumption was 79,498kL, broadly in line with 2024/25 (83,603 kL). The year-on-year variation reflects updated data availability and the inclusion of additional sites.

Environmental initiatives

Throughout 2025/26, the Women's progressed a range of initiatives to improve environmental performance:

- **Environmental data and governance:** Improved data capture, reporting and accountability established a stronger baseline for measuring performance and identifying opportunities for improvement.
- **Energy efficiency:** plant and equipment improvements continued, including fan and LED lighting upgrades.
- **Reducing nitrous oxide emissions:** Increased awareness of the environmental impact of nitrous oxide and greater use of clinically appropriate alternatives contributed to a significant reduction in reported emissions.
- **Recycling and waste diversion:** Regular Waste audits informed improvements to segregation and landfill diversion, supported by clearer bin signage, improved public-area recycling, expanded PVC collection, and dedicated e-waste and metal recycling.
- **Resource reuse and recovery:** Stationery reuse cupboards at Chelsea House and Parkville supported resource sharing and reduced unnecessary purchasing. Furniture and household items from the former Family Accommodation facility were donated for community reuse, with other recoverable materials diverted from landfill.
- **Surgical instrument reprocessing:** the Operating Theatre introduced a reprocessing program for eligible laparoscopic instruments, supporting resource recovery and reducing clinical waste. Instruments collected by the Women's represented 25 per cent of those collected through the broader program.

NABERS ratings

The Women's maintained a NABERS Energy Rating of 4.0 and a NABERS Water Rating of 3.5 in 2025/26.

The Women's remains committed to building on the environmental progress achieved in 2025/26. A verified emissions baseline, improved data coverage and performance ahead of target provide a strong foundation for delivering the Environmental Management Plan (EMP). Priorities for 2026/27 include strengthening governance and stakeholder engagement, improving data collection and reporting, advancing energy efficiency initiatives, further reducing medical gas emissions, and continuing waste avoidance, resource recovery and recycling programs.

Reporting of office-based environmental impacts

	2026	2025 EMP baseline
GREENHOUSE GAS EMISSIONS		
G1 Total Scope 1 (direct) greenhouse gas emissions (t CO2-e)		
Carbon Dioxide	154.84	146.71
Methane	0.28	0.27
Nitrous Oxide	0.13	0.12
Fugitive Emissions	1,459.56	2,298.20
Total	**1,614.81**	**2,445.30**
Scope 1 GHG emissions from stationary fuel (F2 Scope 1) (t CO2-e)	**144.34**	**135.90**
Scope 1 GHG emissions from vehicle fleet (T3 Scope 1) (t CO2-e)	**10.91**	**11.20**
Fugitive Emissions	**1,459.56**	**2,298.20**
Nitrous oxide	1,313.21	2,210.39
Sevoflurane	21.01	8.70
Medical Carbon Dioxide	4.34	3.96
Refrigerant - R22 (HCFC-22)	17.60	19.36
Refrigerant - R32 (HFC-32)	0.68	-
Refrigerant - R404A (HFC-404A)	82.80	-
Refrigerant - R507 (HFC-125/HFC-143a)	19.93	55.79
Total Scope 1 (direct) greenhouse gas emissions (t CO2-e)	**1,614.81**	**2,445.30**
G2 Total Scope 2 (indirect electricity) greenhouse gas emissions (t CO2-e)		
Electricity	54.65	6,968.06
Purchased Cooling - Thermal CHW	-	1,296.42
Purchased Heating - Thermal HHW	1,802.48	1,516.99
Purchased Heating - Domestic HW	343.30	341.30
Total Scope 2 (indirect electricity) greenhouse gas emissions (t CO2-e)	**2,200.43**	**10,122.77**
G3 Total Scope 3 (other indirect) greenhouse gas emissions associated with commercial air travel and waste disposal (t CO2-e)		
Commercial air travel	7.14	6.81
Domestic Travel Accomodation	1.61	0.77
Waste emissions (WR5)	732.77	668.13
Indirect emissions from Stationary Energy	185.20	1,277.16
Indirect emissions from Transport Energy	2.76	2.83
Total Scope 3 greenhouse gas emissions (t CO2-e)	**929.47**	**1,955.71**

	2026	2025 EMP baseline
G(Opt) Net greenhouse gas emissions (t CO2-e)		
Total Scope 1 (Direct) GHG Emissions	1,614.81	2,445.30
Total Scope 2 (Indirect) GHG Emissions	2,200.43	10,122.77
Total Scope 3 (Other Indirect) GHG Emissions	929.47	1,955.71
Net greenhouse gas emissions (G1 + G2 + G3) (t CO2-e)	**4,744.72**	**14,523.78**
Gross GHG Emissions per unit of LOS	0.06	0.20
Gross GHG Emissions per unit of bed-day	0.06	0.20
Gross GHG Emissions per unit of patients treated	0.03	0.11
Gross GHG Emissions per unit of separations	0.14	0.49
Gross GHG Emissions per unit of floor space	0.04	0.14
ELECTRICITY USE		
EL1 Total electricity consumption segmented by source (MWh)		
Purchased Electricity - Grid	1,108.81	1,127.60
Purchased Electricity - Grid (Minor Sites)	111.00	125.45
Purchased Electricity - Through RMH Central Plant	8,823.98	9,262.87
Self-generated	-	-
EL1 Total electricity consumption (MWh)	**10,043.79**	**10,515.91**
EL2 On site-electricity generated (MWh) segmented by:		
Consumption behind-the-meter		
Solar Electricity	-	-
Cogeneration Electricity	-	-
Total Consumption behind-the-meter (MWh)	**-**	**-**
Exports	**-**	**-**
EL2 Total On site-electricity generated (MWh)	**-**	**-**
EL3 On-site installed generation capacity (kW converted to MW) segmented by:		
EL3 Total On-site installed generation capacity (MW)	**-**	**-**
EL4 Total electricity offsets segmented by offset type (MWh)		
LGCs voluntarily retired on the entity's behalf	942.06	
LGCs voluntarily retired on the entity's behalf through third party (RMH Central Plant)	7,297.69	
RPP (Renewable Power Percentage in the grid)	1,712.26	1,912.61
EL4 Total electricity offsets (MWh)	**9,952.02**	**1,912.61**
STATIONARY ENERGY		
F1 Total fuels used in buildings and machinery segmented by fuel type (MJ)		
Natural gas	2,800,312.95	2,634,065.39
Diesel	1,048.50	2,316.00
F1 Total fuels used in buildings (MJ)	**2,801,361.45**	**2,636,381.39**

	2026	2025 EMP baseline
F2 Greenhouse gas emissions from stationary fuel consumption segmented by fuel type (t CO2-e)		
Natural gas	144.30	135.73
Diesel	0.04	0.16
F2 Greenhouse gas emissions from stationary fuel consumption (t CO2-e)	**144.34**	**135.90**

TRANSPORTATION ENERGY

T1 Total energy used in transportation (vehicle fleet) within the Entity, segmented by fuel type (MJ)		
Non-executive fleet - Gasoline	130,504.12	138,083.18
Non-executive fleet - Diesel	29,640.55	26,439.07
Total energy used in transportation (vehicle fleet) (MJ)	**160,144.68**	**164,522.25**
T2 Number and proportion of vehicles in the organisational boundary segmented by engine/fuel type and vehicle category		
Hybrid	16 | 94%	16 | 89%
Petrol	0 | 0%	1 | 6%
Diesel	1 | 6%	1 | 6%
T3 Greenhouse gas emissions from transportation (vehicle fleet) segmented by fuel type (t CO2-e)		
Non-executive fleet - Gasoline	8.82	9.34
Non-executive fleet - Diesel	2.09	1.86
Total Greenhouse gas emissions from transportation (vehicle fleet) (t CO2-e)	**10.91**	**11.20**
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	**73,710.00**	**70,371.00**

TOTAL ENERGY USE

E1 Total energy usage from fuels, including stationary fuels (F1) and transport fuels (T1) (MJ)		
Total energy usage from stationary fuels (F1) (MJ)	2,801,361.45	2,636,381.39
Total energy usage from transport (T1) (MJ)	160,144.68	164,522.25
Total energy usage from fuels, including stationary fuels (F1) and transport fuels (T1) (MJ)	**2,961,506.12**	**2,800,903.64**
E2 Total energy usage from electricity (MJ)		
Total energy usage from electricity (MJ)	**36,157,657.86**	**37,857,289.28**
E3 Total energy usage segmented by renewable and non-renewable sources (MJ)		
Renewable	35,827,254.92	6,885,408.99
Non-renewable (E1 + E2 - E3 Renewable)	3,291,909.06	33,772,783.93
E4 Units of Stationary Energy used normalised: (F1+E2)/normaliser		
Stationary Energy per unit of LOS (MJ/LOS)	493.09	562.00
Stationary Energy per unit of bed-day (LOS+Aged Care OBD) (MJ/OBD)	493.09	562.00
Stationary Energy per unit of patients treated (PPT/OBD)	272.11	311.28

	2026	2025 EMP baseline
Stationary Energy per unit of separations (MJ/Separations)	1,188.56	1,373.82
Stationary Energy per unit of floor space (MJ/m2)	368.33	382.82

SUSTAINABLE BUILDINGS AND INFRASTRUCTURE

B1 Discuss how environmentally sustainable design (ESD) is incorporated into newly completed entity-owned buildings

N/A

B2 Discuss how new entity leases meet the requirement to preference higher-rated office buildings and those with a Green Lease Schedule

N/A

B3 NABERS Energy (National Australian Built Environment Rating system) ratings of newly completed/ occupied Entity-owned office buildings and substantial tenancy fit-outs (itemised)

N/A

B4 Environmental performance ratings (eg. NABERS, Green Star, or ISCAIS rating scheme) of newly completed Entity-owned non-office building or infrastructure projects or upgrades with a value over $1 million

N/A

B5 Environmental performance ratings achieved for Entity-owned assets portfolio segmented by rating scheme and building, facility, or infrastructure type, where these ratings have been conducted

NABERS Energy	4.0	4.0
NABERS Water	3.5	3.5

WATER USE

W1 Total units of metered water consumed by water source (kL)

Potable water (kL)	79,948.18	83,603.40
Total units of water consumed (kL)	**79,948.18**	**83,603.40**

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)	1.01	1.16
Water per unit of bed-day (LOS+Aged Care OBD) (kL/OBD)	1.01	1.16
Water per unit of patients treated (kL/PPT)	0.56	0.64
Water per unit of separations (kL/Separations)	2.43	2.82
Water per unit of floor space (kL/m2)	0.75	0.79

WASTE AND RECYCLING

WR1 Total units of waste disposed of by waste stream and disposal method (kg)

Landfill (total)	**421,974.00**	**388,733.00**
General waste - compactors	416,704.00	388,733.00
Other landfill	5,270.00	-
Offsite treatment	**147,115.61**	**130,376.50**
Clinical waste - incinerated	10,589.75	8,034.49
Clinical waste - sharps	6,156.92	7,910.38
Clinical waste - treated	130,368.94	114,431.63

	2026	2025 EMP baseline
Recycling/recovery (disposal)	**117,734.05**	**101,143.72**
Batteries	1,648.00	407.00
Blister Packs	60.40	39.30
Cardboard (compactor)	77,522.76	59,279.94
Coffee Cups	86.30	-
Commingled	13,567.30	17,217.60
Compression Garments	110.00	-
E-Waste & Metal	559.00	-
Furniture & Stationary	7,383.33	1,602.00
Kimguard	-	3.00
Paper / Cardboard	15,377.60	21,109.20
Patient Transfer Mattresses	122.10	-
PVC	1,030.00	1,467.00
Silicone Teats	20.00	-
Surgical Device Reprocessing	135.72	-
Toner & Printer Cartridges	111.54	18.68
Total units of waste disposed (kg)	**686,823.66**	**620,253.22**

WR1 Total units of waste disposed of by waste stream and disposal method (%)		
Landfill (total)	**61.44%**	**62.67%**
General waste	60.67%	62.67%
Other landfill	0.77%	0.00%
Offsite treatment	**21.42%**	**21.02%**
Clinical waste - incinerated	1.54%	1.30%
Clinical waste - sharps	0.90%	1.28%
Clinical waste - treated	18.98%	18.45%
Recycling/recovery (disposal)	**17.14%**	**16.31%**
Batteries	0.24%	0.07%
Blister Packs	0.01%	0.01%
Cardboard (compactor)	11.29%	9.56%
Coffee Cups	0.01%	0.00%
Commingled	1.98%	2.78%
Compression Garments	0.02%	0.00%
E-Waste & Metal	0.08%	0.00%
Furniture & Stationary	1.07%	0.26%
Kimguard	0.00%	0.00%
Paper (confidential)	2.24%	3.40%
Patient Transfer Mattresses	0.02%	0.00%
PVC	0.15%	0.24%
Silicone Teats	0.00%	0.00%
Surgical Device Reprocessing	0.02%	0.00%
Toner & Printer Cartridges	0.02%	0.00%

	2026	2025 EMP baseline
WR2 Percentage of office sites covered by dedicated collection services for each waste stream		
Printer cartridges		
Batteries		
e-waste		
Soft plastics		
WR3 Total units of waste disposed normalised by FTE, headcount, floor area, or other entity or sector specific quantity, by disposal method		
Total waste per unit of LOS [kg/LOS]	8.66	8.57
Total waste per unit of bed-day [kg/OBD]	8.66	8.57
Total waste per unit of patients treated [kg/PPT]	4.78	4.75
Total waste per unit of Separations [kg/Separations]	20.87	20.96
Total waste per unit of floor space [kg/m2]	6.47	5.84
WR4 Recycling rate (%)		
Weight of recyclable and organic materials (kg)	117,734.05	101,143.72
Weight of total waste (kg)	686,823.66	620,253.22
Recycling rate (%)	**17.14%**	**16.31%**
WR5 Greenhouse gas emissions associated with waste disposal (t CO2-e)		
General Waste	548.57	505.35
Clinical Waste - Incinerated	9.31	7.06
Clinical Waste - Sharps	5.41	6.95
Clinical Waste - Treated	169.48	148.76
Total Greenhouse Gas Emissions from Waste Disposal (t CO2-e)	**732.77**	**668.13**
NORMALISATION FACTORS		
ED Departures	31,515	28,675
FTE	1,678	1,631
LOS	79,334	72,346
OBD	79,334	72,346
PPT	143,762	130,616
Separations	32,913	29,595
TotalAreaM2	**106,206**	**106,206**

Note: Environmental performance data is presented for FY2024/25 and FY2025/26 only. Consistent with the rationale applied in the prior year, earlier comparative data has not been reported due to limitations in data availability and reliability. The FY2024/25 baseline has been restated where necessary to establish a credible emissions baseline and address data and reporting gaps identified through previous audits, ensuring comparability with FY2025/26 reported results.

	2026	2025 EMP baseline
APPENDIX A1: FUGITIVE EMISSIONS		
FE1 Onsite Consumption of Fugitive Gases segmented by source [kg]		
Medical Carbon Dioxide	4,338.30	3,956.39
Medical Nitrous Oxide	4,955.50	8,341.10
Sevoflurane	97.28	40.28
Refrigerant-R22	10.00	11.00
Refrigerant-R32	1.00	-
Refrigerant-R404a	21.00	-
Refrigerant-R507	5.00	14.00
FE2 Greenhouse gas emissions from fugitive gas consumption segmented by gas type [tonnes CO2-e]		
Medical Carbon Dioxide	**4.34**	**3.96**
Medical Nitrous Oxide	**1,313.21**	**2,210.39**
Sevoflurane	**21.01**	**8.70**
Refrigerants	**121.01**	**75.15**
Refrigerant-R22	17.60	19.36
Refrigerant-R32	0.68	-
Refrigerant-R404a	82.80	-
Refrigerant-R507	19.93	55.79
Total Fugitive Emissions [Tonnes CO2-e]	**1,459.57**	**2,298.20**

APPENDIX A2: PURCHASED THIRD PARTY ENERGY		
TPE1 Total third party energy consumption segmented by source (MWh)		
Purchased Cooling (Thermal CHW) (MWh)	1,805.09	1,956.51
Purchased Heating (Thermal HHW) (MWh)	4,761.07	4,006.96
Purchased Heating (Domestic HW) (MWh)	1,850.62	1,839.82
TPE2 Total energy consumption sourced via third party (MWh)	**8,416.78**	**7,803.29**
TPE2 Total third party energy offsets segmented by offset type (MWh)		
LGCs voluntarily retired on the entity's behalf through third party (RMH Central Plant)	1,496.93	-
RPP (Renewable Power Percentage in the grid)	308.16	354.89
TPE2 Total energy offsets through third party (MWh)	**1,805.09**	**354.89**



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*.

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

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

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

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

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

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

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

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

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

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

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

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

l. details of all consultancies and contractors including:

i. consultants/contractors engaged;

ii. services provided; and

iii. expenditure committed to for each engagement

This information is available on request by calling the Women's on 8345 2000 or emailing consumer.liaison@thewomens.org.au


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Key financial and service performance reporting

Reporting against the Statement of Priorities - Part A

The Statement of Priorities is the key accountability agreement between the Women's and the Minister for Health. The deliverables required as part of the agreement are aligned with *The Department of Health Strategic Plan 2023-2027*. This annual agreement ensures delivery of, or substantial progress towards, the key shared objectives of financial viability, improved access, and quality of service provision.

Priorities	Goals	Deliverables	Progress
Innovate and improve access and care We aim for the best patient experience and care outcomes by assuring safe practice, leadership of safety, an engaged and capable workforce, and continuing to improve and innovate care.	Align with the Victorian Clinical Governance Framework to strengthen clinical governance systems, ensuring safe, high-quality care.	Demonstrate high quality care in which consumer engagement and input is actively sought, facilitated and used to drive system change to improve consumer experience and outcomes.	Achieved. Highlights include: • Strengthened consumer-centred care by embedding consumer voices in decision-making, service redesign and the development of patient information and communication resources. Consumer insights helped shape improvements to care models, information accessibility and the overall patient experience. • Expanded consumer participation in governance and organisational decision-making through active engagement in key committees and advisory groups, including the Community Advisory Committee, Board People, Culture and Engagement Committee, Board Quality and Safety Committee, and Senior Aboriginal Advisory Committee. Consumer perspectives continue to inform strategic, operational and project decisions across the organisation. • Used patient feedback and consumer insights to drive service improvements and strengthen organisational responsiveness. Findings from patient experience surveys and other feedback mechanisms informed targeted improvement initiatives, while the new Safety Culture Project enhanced systems for monitoring, learning and continuous improvement. Together, these actions have supported more responsive services and a stronger focus on patient experience and outcomes.

Priorities	Goals	Deliverables	Progress
Innovate and improve access and care (continued)		Ensure that health service reporting, reviews and decision-making are underpinned by a safety culture and systems that are transparent, accurate and fair for staff and consumers.	Achieved. Highlights include: • Maintained a strong focus on quality and safety, achieving full accreditation against the National Safety and Quality Health Service Standards, with all standards met and the Women's performance recognised through surveyor commendations. • Strengthened the organisation's approach to continuous improvement through the development of the Women's Quality Improvement Toolkit, providing staff with a practical and consistent framework to identify issues, implement improvements and evaluate outcomes. • Advanced organisational safety culture and capability through the Women's Safety Culture Project. Building on previous safety culture assessments, this new project is identifying opportunities to strengthen safety leadership, enhance monitoring and feedback systems, and embed a culture of learning and continuous improvement across the organisation. • Enhanced clinical governance and risk oversight through the development of a Victorian Health Incident Management System (VHIMS) dashboard using Power BI, providing a clear, organisation-wide view of incidents across all clinical divisions. This enables real-time visibility, trend analysis, and early identification of emerging risks, supporting timely, data-driven decisions and strengthening clinical governance. • Strengthened staff engagement and psychological safety by expanding opportunities for staff to share feedback, raise concerns and contribute to improvements. Initiatives promoting safe-to-speak-up behaviours, collaboration and interdisciplinary teamwork have helped foster a more inclusive, respectful and supportive workplace culture. • Continued quality and safety leadership walk arounds, enabling senior leaders to engage directly with teams, understand local quality and safety challenges, and identify opportunities for improvement. Insights from these discussions are regularly reported to the executive, supporting responsive action and organisational learning.

Priorities	Goals	Deliverables	Progress
Innovate and improve access and care (continued)		Health services are able to show evidence of a comprehensive training program approach that includes performance management, accountability, and continuous improvement.	Achieved. Highlights include: • Strengthened workforce capability and leadership development through the launch of a new organisational capability framework and multi-year leadership development program. Together, these initiatives provide clear development pathways and support staff to build the skills needed to meet current and future organisational priorities. • Enhanced oversight of workforce development and compliance through significant progress on a new organisation-wide reporting system for professional development reviews and mandatory training. Once implemented, the system will provide improved visibility of workforce capability, support accountability and enable more targeted workforce planning. • Improved the alignment of education and training with workforce needs through a comprehensive learning needs analysis for Allied Health and Clinical Support staff. Findings have informed training and education planning helping to prioritise topics for targeted education programs and ensure alignment with workforce needs and the Allied Health and Clinical Support Strategic Workforce Plan 2025/28. • Continued to invest in nursing and midwifery workforce development, supporting safe, high-quality care through credentialling, mandatory education, performance review and scope-of-practice processes. Structured orientation, ongoing learning and capability-building programs have strengthened workforce capability, supported staff retention and contributed to positive outcomes for women, newborns and families. • Strengthened medical workforce development through a comprehensive training and professional development program spanning induction, education, performance review, credentialling and leadership development. Regular supervision, mentoring, feedback and competency assessments support continuous learning, maintain high professional standards and strengthen clinical governance across the organisation. Junior medical staff benefit from supervised clinical exposure, formal teaching, and competency-based assessments, while senior medical staff are actively engaged in mentorship, clinical governance, and leadership development. • Improved efficiency and consistency in training compliance across the Parkville LHSN through the implementation of a shared recognition of prior learning model. Supported by a centralised learning record system, this initiative reduces duplication of mandatory training, strengthens accountability and reporting, and provides a more seamless experience for staff working across participating health services.

Priorities	Goals	Deliverables	Progress
Innovate and improve access and care (continued)	Improve access to timely emergency care by implementing system-wide patient flow strategies that reduce emergency department wait times and improve ambulance-to-hospital transfer times.	Implement initiatives that support early discharge of patients to appropriate settings to improve timely patient access to care.	Achieved. Highlights include: • Improved patient flow and access to care through enhancements to the midwifery-led postnatal discharge model. Expanded credentialling opportunities and streamlined processes for neonatal examination have enabled more timely assessments and discharge planning, reducing delays and supporting earlier discharge for suitable patients. As a result, postnatal length of stay remained consistently below target across all birth modes, improving patient flow while maintaining safe, high-quality care. • Progressed initiatives to reduce waiting times and improve access to emergency and pre-birth assessment services through the development of defined admission criteria and a pilot process for direct admission to the Assessment Centre. The initiative is designed to streamline patient journeys, reduce unnecessary delays in the Women's Emergency Department and make better use of available hospital capacity.
	Maintain a commitment to delivering equitable and timely access to planned care and drive reform in alignment with the Planned Surgery Reform Blueprint.	Implement and scale theatre optimisation initiatives in planned surgery, for example same-day surgery and same-day surgery by default models of care, criteria-led discharge, monitoring of theatre measures, and high-throughput approaches such as high-intensity theatre lists.	Ongoing. Highlights include: • Improved access to planned surgery and patient experience through streamlined pre-admission processes, including the digitisation of manual workflows, more consistent multidisciplinary planning and enhanced patient communications. This included better use of the Parkville patient portal, Health Hub, and updates to other patient information platforms. These improvements have reduced variation, supported more efficient preparation for surgery and helped minimise delays and cancellations. • Strengthened theatre performance monitoring and decision-making through improvements to theatre data quality, reporting processes and the introduction of live performance dashboards. This has increased confidence in operational data and provided better visibility of theatre utilisation, efficiency and performance. • Enhanced theatre efficiency, safety and utilisation through initiatives to improve access to emergency theatre capacity, embed use of the Surgical Safety Checklist and review surgery list allocation processes. This work is helping to maximise theatre capacity, reduce inefficiencies and support the timely delivery of planned surgery. • Expanded same-day surgery and Enhanced Recovery After Surgery programs for selected gynaecology procedures, supporting shorter hospital stays, faster recovery and improved patient flow while maintaining high-quality care. • Increased access to non-surgical treatment options for pelvic pain through the further expansion of the Early Intervention in Pelvic Pain Clinic. This provides women with earlier access to appropriate care and treatment, while reducing the need for surgery where alternative management approaches are suitable.

Priorities	Goals	Deliverables	Progress
Innovate and improve access and care (continued)		Proactively manage planned surgery and specialist clinics (or outpatients) waitlists, for example validating and supporting patients into optimal care pathways such as evidence-based alternatives to surgery and optimisation pathways. A particular focus should be applied to long-waiting patients and priority population groups (for example, Aboriginal and Torres Strait Islander patients and under-18 patients).	Ongoing. Highlights include • Improved communication and engagement with patients awaiting care through enhancements to digital communications across specialist clinics. Updated patient information, clearer messaging and increased use of digital tools have improved the accessibility and consistency of information, helping patients better understand and manage their care journey. • Strengthened waitlist management and service planning through a comprehensive review of demand and capacity across Women's Health Clinics. This work identified areas experiencing the greatest access pressures, supporting more targeted action to improve patient access, optimise clinic capacity and reduce waiting times. • Progressed work to strengthen oversight and management of long-waiting patients across specialist clinic waitlists, including identifying opportunities to streamline validation processes and support more consistent, efficient and automated waitlist management in future. This work is laying the foundation for more consistent, efficient and proactive waitlist management, helping ensure patients receive care in a timely manner and are supported into the most appropriate care pathways.
Prudent, sustainable and effective use of resources We are innovative and resourceful in balancing improved patient care, operational performance, and system management to ensure a financially secure health system. We invest in a skilled and future-ready workforce, maintaining a modern, safe, and resilient healthcare system for all Victorians.	Develop and implement initiatives to strengthen financial sustainability. By delivering sustainable, responsible budgets, we can ensure a well-managed, viable, and sustainable health system for the future.	Deliver the key initiatives outlined in the Budget Action Plan within Government parameters.	Achieved. Highlights include: • Successful delivery of the Women's 2025–26 Budget Action Plan, implementing a range of initiatives to strengthen financial sustainability while maintaining a strong focus on safe, high-quality patient care. • Improved financial performance and accountability through targeted efficiency and revenue optimisation initiatives, ensuring resources were used effectively to support service delivery and organisational priorities. • Balanced financial sustainability with patient care outcomes, demonstrating the organisation's ability to manage financial pressures while continuing to meet the needs of women, newborns and families.

Priorities	Goals	Deliverables	Progress
Prudent, sustainable and effective use of resources (continued)		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.	Achieved. Highlights include: • Strengthened financial reporting by redeveloping and stabilising the Women's central financial reporting system, resolving longstanding data issues and implementing a more disciplined update schedule. This has improved the reliability of financial information, reduced manual effort, and increased confidence in budget monitoring, financial management and decision-making. • Delivered and enhanced key workforce dashboards, including mandatory competencies, performance development reviews, leave liability and recreation leave. This has helped to provide greater visibility of workforce trends and support workforce planning, compliance monitoring and the early identification of risks. • Undertook a comprehensive review of clinical activity, coding, costing and performance data. This work enabled an evidence-based assessment of opportunities to improve data quality, enhance operational efficiency, and strengthen the organisation's management of revenue, expenditure and performance. • Completed an upgrade of the clinical costing system. This provides more reliable information to support service planning, identify variations in costs across services, and inform decisions about resource allocation, operational performance and financial sustainability. • Developed a new process to improve the validation of pathology charges. This helps identify potential discrepancies and unexpected costs, providing greater confidence that expenditure is accurate and aligned with services delivered.
		Use funding efficiently and effectively to optimise patient facing services. Undertake programs to reduce the cost of service delivery, improve safety, capacity and reduce unnecessary waiting.	Ongoing. Highlights include: • Improved access to care and service efficiency through a range of targeted improvement initiatives focused on making better use of available resources while maintaining high-quality patient care. • Enhanced specialist outpatient services by expanding digital engagement and communication tools, including Health Hub, enabling patients to play a more active role in planning and managing their care. These improvements have supported more timely access to services and a better patient experience. • Expanded initiatives that provide earlier access to care, including the Early Intervention Pelvic Pain Service, helping patients access appropriate treatment sooner and reducing the need for more complex interventions where possible. • Improved perioperative processes and workflows to support more efficient scheduling, reduce delays and optimise theatre capacity. This work has contributed to more timely care, better use of resources and an improved experience for patients undergoing surgery.

Priorities	Goals	Deliverables	Progress
A stronger workforce We strive to foster an equitable, skilled and supported workforce that builds professional capabilities to meet current and future roles.	Position Victoria as a leader in employee experience, capability, and capacity by focusing on future roles and professional development in line with the Victorian Health Workforce Strategy to ensure a regenerative and sustainable workforce.	Implement processes to sustain workforce supply and fulfill obligations, including those under the *Gender Equality Act 2020* by improving employee experience in leadership, health and safety, flexibility, career development, and agility to ensure safe, high-quality care.	Ongoing. Highlights include: • Strengthened workforce attraction, retention and inclusion through the implementation of key strategies, including the Gender Equality Action Plan, Disability Action Plan and Aboriginal Workforce Plan. These initiatives support a more diverse, equitable and inclusive workplace where staff can thrive and contribute to high-quality patient care. • Enhanced staff wellbeing and psychological safety through a range of targeted initiatives, including Project Care, the THRIVE trauma-informed wellbeing program, Schwartz Rounds and team-based psychosocial risk assessment activities. Together, these programs have supported staff resilience, wellbeing and a culture where people feel valued, supported and safe. • Improved organisational capability to identify and address barriers to equity and inclusion through the completion of Equity Impact Assessments and initiatives such as the Hidden Disability Sunflower Program. These efforts have strengthened inclusive practices and helped ensure services, policies and workplace experiences better meet the needs of staff and the community. • Invested in Aboriginal workforce development and wellbeing through scholarships, dedicated wellbeing support, workforce forums and professional development opportunities, supporting the growth, engagement and retention of Aboriginal staff. • Strengthened workplace culture and accountability through a review of respectful workplace processes, psychosocial risk assessments and action plans to improve psychological health and safety. This work supports a respectful, safe and inclusive environment where staff feel confident to raise concerns and contribute to organisational improvement. • Expanded leadership and career development opportunities through the commencement of the Women's Mentoring Program, leadership development initiatives and training in inclusive recruitment practices. These programs support staff capability, leadership growth and succession planning. • Improved workforce planning and future capability through the completion of Strategic Workforce Plans for Women's Health and Allied Health and Clinical Support, providing a clear roadmap to meet future service and workforce needs. • Enhanced workforce digital capability through the delivery of 45 Microsoft training sessions, helping staff improve productivity, collaboration and confidence in using digital tools to support patient care, service delivery and informed decision-making.

Priorities	Goals	Deliverables	Progress
A stronger workforce (continued)		Collaborate with the department to improve workforce data analytics, generate actionable insights, and enhance strategic planning.	Ongoing. Highlights include: • Strengthening our understanding of workforce data maturity by conducting maturity assessments for our Strategic Workforce Planning processes, and maturity assessment of our enterprise Information Management framework. This supports more effective workforce planning and decision-making. • Improved workforce reporting by progressing the migration of workforce data to new technology platforms through the DAWN project, enhancing our ability to deliver more sophisticated workforce reporting and dashboards and improving readiness for external data sharing. • Strengthened sector partnerships and knowledge sharing by facilitating Parkville LHSN network collaboration on workforce benchmarking data and leading a Strategic Workforce Planning community of practice.
Improving Aboriginal health and wellbeing Strengthen cultural safety in Victoria's health service system by fostering strong connections to Aboriginal culture, creating a holistic, accessible, and empowering health system.	Enhance Delivery and Access to Culturally Safe Services, fostering strong connections to culture. Address racism and provide Aboriginal people with culturally safe healthcare and referral pathways between mainstream and community-controlled health services.	Deliver high-quality cultural safety training to all executives and staff using independent, expert, community-controlled organisations or a registered Aboriginal business.	Ongoing. Highlights include: • Strengthened organisational cultural capability through the implementation of the Women's Cultural Learning Strategy and development of a comprehensive Cultural Capability Matrix. These initiatives provide a clear framework for building cultural knowledge, accountability and allyship, helping staff deliver safer, more responsive and culturally respectful care for First Nations women, babies and families. • Continued to build workforce understanding and confidence in culturally safe practice through strong participation in cultural awareness and cultural competency training. Since its introduction, over 2,800 staff have completed one course or more. This has increased organisational capability to provide culturally safe care and contribute to improved experiences and outcomes for Aboriginal and Torres Strait Islander patients, families and communities. • Embedded cultural safety as a core organisational capability, supporting greater respect, inclusion and understanding across teams, while helping to advance the Women's commitment to health equity and closing the gap in health outcomes for First Nations peoples.

Priorities	Goals	Deliverables	Progress
Improving Aboriginal health and wellbeing (continued)		Health service executives and senior leaders establish and maintain strong, ongoing partnerships with Aboriginal Community-Controlled Organisations (ACCOs) and/or recognised Aboriginal leaders within their local catchments. These partnerships must be based on regular, proactive engagement that prioritises the voices, self-determined priorities, and cultural knowledge of Aboriginal communities in the design, delivery, and evaluation of health and wellbeing services.	Ongoing. Highlights include: • Strengthened partnerships with Aboriginal Community-Controlled Organisations and Aboriginal leaders through the development of a Statement of Commitment and a new engagement framework to support respectful, reciprocal relationships. These initiatives reinforce the Women's commitment to self-determination and ensure Aboriginal perspectives help shape healthcare priorities, service design and decision-making. • Expanded opportunities for Aboriginal voices to influence organisational strategy and service improvement through the Senior Aboriginal Advisory Committee. The committee continues to provide strategic and cultural advice across a range of initiatives, including policy development, patient information resources, research activities and the organisation's reconciliation efforts, helping to improve health equity and access for First Nations communities. The committee also provides advice and endorsement for research initiatives aligned with the Victorian Aboriginal Community Controlled Health Organisation Accord. • Deepened collaboration with Aboriginal organisations and sector partners to support the development of culturally safe care and workforce capability. This includes ongoing partnership with the Victorian Aboriginal Child and Community Agency (VACCA) and Mercy Health on a national training initiative designed to strengthen culturally safe maternity care and contribute to improved outcomes for Aboriginal children and families. • Continued delivery of the Baggarrook program, providing culturally responsive, midwifery-led care for Aboriginal women and babies. Developed and delivered in partnership with ACCOs, the program supports culturally safe care, strengthens engagement with Aboriginal families and contributes to improved maternity experiences and outcomes. • Supported culturally appropriate healthcare information and informed decision-making through the development of resources designed by and for First Nations communities. This includes a surgical abortion decision-making video developed in partnership with Aboriginal stakeholders to ensure information is culturally relevant, accessible and centred on the needs and preferences of First Nations women and people.

Priorities	Goals	Deliverables	Progress
Improving Aboriginal health and wellbeing (continued)		Ensure culturally appropriate systems for identifying Aboriginal and Torres Strait Islander patients and implement responsive discharge plans and referral pathways.	Ongoing. Highlights include: • Strengthened the identification of Aboriginal and Torres Strait Islander patients through the implementation of the Asking the Question awareness campaign and staff education initiatives. These efforts support more accurate identification, enabling patients and families to access culturally appropriate care, services and support throughout their healthcare journey. • Improved access to timely care for Aboriginal and Torres Strait Islander patients through the introduction of a new Women's Emergency Centre triage process, helping to address inequities in access and reduce delays in care. • Enhanced culturally responsive care and discharge planning through the continued delivery of the Badjurr-Bulok Wilam program. The team provides care coordination, advocacy, practical assistance and system navigation, supporting Aboriginal and Torres Strait Islander women and families to actively participate in care and discharge planning and access appropriate services following discharge. • Strengthened monitoring and follow-up processes for patients who leave before treatment is completed or who discharge against medical advice. This work is helping to identify barriers to care, improve patient experiences and inform service improvements aimed at supporting better engagement and health outcomes. • Improved data quality and reporting capability through ongoing work to strengthen the accuracy of Aboriginal and Torres Strait Islander identification and clinical coding, supporting more effective monitoring of outcomes, service planning and Closing the Gap priorities. • Introduced initiatives to improve patient experience and cultural safety, including a pilot program providing culturally appropriate resources and supports for Aboriginal and Torres Strait Islander patients and families while receiving care.

Priorities	Goals	Deliverables	Progress
Moving from competition to collaboration We are committed to transforming Victoria's health system by partnering with care providers and health services to share knowledge, information, and resources	Collaborate within the Local Health Service Network to build a more integrated health system, with better access and experience for patients, strengthened workforce, consistently high-quality care, and more sustainable healthcare delivery.	Meet all objectives agreed to in the Local Health Service Network (LHSN) Statement of Expectations across priority areas (access, equity and flow, workforce, safety and quality, and shared services).	Ongoing. Highlights include: • Strengthened collaboration across the Parkville LHSN through the development and launch of the network's strategic plan, supported by shared governance arrangements, foundational documents, including a Memorandum of Understanding and an IP and Data Sharing Agreement. The network delivered all other milestones set out in the Statement of Expectations. This has provided a stronger foundation for coordinated service planning, workforce initiatives, shared service opportunities and more efficient use of resources across the network. • Improved system-wide planning and capability through joint initiatives including clinical service planning, shared digital services and the development of workforce data projects. These initiatives support more informed decision-making, improved service coordination and greater consistency across partner organisations. • Advanced nursing and midwifery research and workforce capability through the Parkville LHSN Nursing Research Academic Partnership, bringing together health services and academic partners to strengthen research leadership, support evidence-based practice and improve patient outcomes. • Enhanced care coordination and continuity of care through the implementation of CareSync Exchange, enabling better sharing of patient information across participating health services. This supports more timely, connected and efficient care for patients moving between services. • Driving innovation in clinical care through a new strategic partnership with the Royal Melbourne Hospital to embed sex and gender informed clinical care pathways, addressing well-recognised gaps and sex/gender bias in diagnosis, treatment and outcomes for women across specialties including cardiology, emergency, neurology, nephrology and respiratory medicine.

Reporting against the Statement of Priorities - Part B

High quality and safe care

Key performance measure	Target	2026 result
Infection prevention and control		
Percentage of healthcare workers immunised for influenza	94%	95%
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	n/a
Patient experience		
Percentage of patients who reported positive experiences of their hospital stay	95%	92.5%
Aboriginal Health		
Difference between the percentage of Aboriginal patients and non-Aboriginal patients who left against medical advice	0%	1%
Difference between the percentage of Aboriginal patients and non-Aboriginal patients presenting to ED who did not wait to be treated	0%	4%

Strong governance, leadership and culture

Key performance measure	Target	2026 result
Organisational culture		
People matter survey – Percentage of staff with an overall positive response to safety culture survey questions.	80%	77%[1]

Timely access to care

Key performance measure	Target	2026 result
Planned surgery		
Percentage of urgency category 1 planned surgery patients admitted within 30 days.	100%	100%
Percentage of planned surgery patients admitted within the clinically recommended time	94%	89.1%
Number of patients admitted from the planned surgery waiting list	4,127	4,416
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 <9.1%	14.5%
Optimisation of surgical inpatient length of stay including through the use of virtual and home-based pre- and post-operative models of care	Reduction in average LOS for surgical patients by 2% from prior year <=1.23	1.21
Emergency care		
Percentage of patients transferred from ambulance to the emergency department (ED) within 40 minutes	>= 80%	99%
Number of emergency patients with a length of stay in the ED greater than 24 hours	0	0

[1] Changes to the 2025/26 Victorian Public Sector Commission People Matter Survey has affected the 'Percentage of staff with an overall positive response to safety culture survey questions' measure. Historical results are not directly comparable and should be interpreted with consideration of a break in the time series.

Timely access to care (continued)

Key performance measure	Target	2026 result
Average ED length of stay (LOS) for admitted patients, in minutes	Avg LOS <414 minutes or, if not met, a 5% improvement from the same time last year	164
Average ED length of stay (LOS) for non-admitted patients, in minutes	Avg LOS <240 minutes or, if not met, a 3% improvement from the same time last year	198
Specialist clinics		
Percentage of patients referred by a GP or external specialist who attended a first appointment within the recommended timeframe	95%	95.6%
Home based care		
Percentage of admitted bed days delivered at home	2.7%	2.4%

Effective financial management

Key performance indicator	Target	2026 result
Operating result ($m)	0	$2.44
Adjusted Current Asset Ratio	0.7 or 3% improvement from health service base target	0.98
Variance between the forecast and actual operating result (OR) as a percentage of the forecast OR for the current financial year ending 30 June	5% movement in forecast revenue and expenditure forecasts	Achieved

Reporting against the Statement of Priorities - Part C:

Activity and funding

The Women's funding summary for 2025/26

Funding Type	2026 activity achievement
Consolidated activity funding	
Acute admitted, subacute admitted, emergency services, non-admitted NWAU	48,097

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

Attestations and declarations

Responsible bodies declaration

In accordance with the *Financial Management Act 1994*, I am pleased to present the report of operations for The Royal Women's Hospital for the year ending 30 June 2026.



Shelly Park
Chair, Board of Directors
The Royal Women's Hospital

10 September 2026

Financial management compliance attestation

I, Shelly Park, on behalf of the Responsible Body, certify that The Royal Women's Hospital has no Material Compliance Deficiency with respect to the applicable Standing Directions under the *Financial Management Act 1994* and Instructions.



Shelly Park
Chair, Board of Directors
The Royal Women's Hospital

10 September 2026

Data integrity declaration

I, Sue Matthews, certify that The Royal Women's Hospital has put in place appropriate internal controls and processes to ensure that reported data accurately reflects actual performance. The Royal Women's Hospital has critically reviewed these controls and processes during the year.



Sue Matthews
Chief Executive Officer
The Royal Women's Hospital

10 September 2026

Conflict of interest declaration

I, Sue Matthews, certify that The Royal Women's Hospital 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 The Royal Women's Hospital and members of the board, and all declared conflicts have been addressed and are being managed. Conflict of interest is a standard agenda item for declaration and documenting at each executive board meeting.



Sue Matthews
Chief Executive Officer
The Royal Women's Hospital

10 September 2026

Integrity, fraud and corruption declaration

I, Sue Matthews, certify that The Royal Women's Hospital has put in place appropriate internal controls and processes to ensure that Integrity, fraud and corruption risks have been reviewed and addressed at the Women's during the year.



Sue Matthews
Chief Executive Officer
The Royal Women's Hospital

10 September 2026

Health Share Victoria purchasing policies

I, Sue Matthews, certify that The Royal Women's Hospital has no material compliance deficiency with respect to the HSV Purchasing Policies as required by the *Health Services Act 1988 (Vic)*. While instances of non-material non-compliance have been identified during the reporting period, The Royal Women's Hospital has an agreement in place with Health Share Victoria to address and rectify these issues. These instances do not constitute material non-compliance and have not had a significant impact on procurement governance or operational integrity. The Royal Women's Hospital has implemented appropriate internal controls, which have been critically reviewed throughout the year.



Sue Matthews
Chief Executive Officer
The Royal Women's Hospital

10 September 2026

Disclosure index

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

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The Royal Women's Hospital Financial Statements

30 June 2026



How this report is structured

The Royal Women's Hospital presents its audited Tier 2 general-purpose financial statements for the financial year ended 30 June 2026 in the following structure to provide users with the information about The Royal Women's Hospital's stewardship of the resources entrusted to it.

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Board Member's, Chief Executive Officer's and Chief Financial Officer's Declaration

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

We further state that, in our opinion, the information set out in the Comprehensive Operating Statement, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and accompanying notes, presents fairly the financial transactions during the year ended 30 June 2026 and the financial position of The Royal Women's Hospital at 30 June 2026.

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

We authorise the attached financial statements for issue on 10 September 2026.

Ms Shelly Park
Chair, Board of Directors

The Royal Women's Hospital
Melbourne

10 September 2026

Professor Sue Matthews
Chief Executive Officer

The Royal Women's Hospital
Melbourne

10 September 2026

Mrs Sophie Dixon
Chief Financial Officer

The Royal Women's Hospital
Melbourne

10 September 2026

Victorian Auditor-General's Report

Independent Auditor's Report

Victorian Auditor-General's Office

To the Board of The Royal Women's Hospital

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

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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.



MELBOURNE
14 September 2026

Simone Bohan
as delegate for the Auditor-General of Victoria

The Royal Women's Hospital
Comprehensive Operating Statement
For the financial year ended 30 June 2026

	Note	Total 2026 $'000	Total 2025 $'000
Revenue and income from transactions			
Revenue from contracts with customers	2.1(a)	339,751	316,004
Government grants	2.1(b)	115,911	100,221
Other sources of income	2.1(c)	31,427	27,400
Total revenue and income from transactions		**487,089**	**443,625**
Expenses from transactions			
Employee expenses	3.1(a)	(292,393)	(277,108)
Supplies and consumables	3.1(c)	(43,306)	(34,627)
Other operating expenses	3.1(d)	(100,036)	(95,266)
Finance costs		(10,444)	(11,439)
Depreciation and amortisation		(24,435)	(24,356)
Total expenses from transactions		**(470,614)**	**(442,796)**
Net result from transactions - net operating balance		**16,475**	**829**
Other economic flows included in net result			
Net gain/(loss) on non-financial assets		1,957	(2,558)
Net gain/(loss) on financial instruments		(229)	752
Other gain/(loss) from other economic flows		1,581	(69)
Total other economic flows included in net result		**3,309**	**(1,875)**
Net result for the year		**19,784**	**(1,046)**
Total other comprehensive income		**-**	**-**
Comprehensive result for the year		**19,784**	**(1,046)**

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

The Royal Women's Hospital
Balance Sheet
As at 30 June 2026

	Note	Total 2026 $'000	Total 2025 $'000
Financial assets			
Cash and cash equivalents	6.2	35,286	22,865
Receivables	5.1	30,188	24,297
Contract assets		1,094	1,394
Investments and other financial assets	5.2	21,658	19,969
Total financial assets		**88,226**	**68,525**
Non-financial assets			
Prepayments		9,272	6,863
Inventories		187	207
Property, plant and equipment	4.1	425,395	437,402
Intangible assets	4.2	17,936	21,577
Other assets	5.4	119,401	116,478
Total non-financial assets		**572,191**	**582,527**
Total assets		**660,417**	**651,052**
Liabilities			
Payables	5.5	33,105	34,014
Contract liabilities	5.6	13,313	12,891
Borrowings	6.1	134,658	149,053
Employee-related provisions	3.1(b)	84,114	79,658
Other provisions		210	203
Total liabilities		**265,400**	**275,819**
Net assets		**395,017**	**375,233**
Equity			
Reserves		291,214	293,821
Contributed capital		67,423	67,423
Accumulated surplus/(deficit)		36,380	13,989
Total equity		**395,017**	**375,233**

This Balance Sheet should be read in conjunction with the accompanying notes.

The Royal Women's Hospital
Cash Flow Statement
For the financial year ended 30 June 2026

	Note	Total 2026 $'000	Total 2025 $'000
Cash flows from operating activities			
Receipts from Government		350,204	324,703
Patient fees received		18,419	17,423
Commercial activities revenue received		17,994	18,578
Other receipts received		30,582	33,710
GST received from ATO		10,250	9,450
Total receipts		**427,449**	**403,864**
Payments to employees		(289,234)	(272,287)
Payments for supplies and consumables		(44,827)	(37,843)
Payments for medical indemnity insurance		(22,125)	(16,133)
Payments for repairs and maintenance		(24,521)	(19,090)
Other payments		(24,112)	(31,095)
Finance costs		(885)	(959)
GST paid to ATO		(3,999)	(4,395)
Total payments		**(409,703)**	**(381,802)**
Net cash flows from operating activities		**17,746**	**22,062**
Cash flows from investing activities			
Proceeds from sale of non-financial assets		73	137
Purchase of non-financial assets		(3,223)	(7,223)
Purchase of intangible assets		(32)	(65)
Purchase of financial assets		(110)	-
Net cash flows used in investing activities		**(3,292)**	**(7,151)**
Cash flows from financing activities			
Repayment of borrowings and principal portion of lease liabilities		(2,033)	(2,011)
Net cash flows used in financing activities		**(2,033)**	**(2,011)**
Net increase in cash and cash equivalents held		**12,421**	**12,900**
Cash and cash equivalents at beginning of year		22,865	9,965
Cash and cash equivalents at end of year	6.2	**35,286**	**22,865**

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

The Royal Women's Hospital
Statement of Changes in Equity
For the financial year ended 30 June 2026

	Property, plant and equipment revaluation surplus $'000	Restricted specific purpose surplus $'000	Contributed capital $'000	Accumulated surplus / (deficit) $'000	Total $'000
Balance at 1 July 2024	**285,980**	**5,221**	**67,423**	**17,655**	**376,279**
Net result for the year	-	-	-	(1,046)	(1,046)
Transfer (from)/to accumulated surplus/(deficit)	-	2,620	-	(2,620)	-
Balance at 30 June 2025	**285,980**	**7,841**	**67,423**	**13,989**	**375,233**
Net result for the year	-	-	-	19,784	19,784
Transfer (from)/to accumulated surplus/(deficit)	-	(2,607)	-	2,607	-
Balance at 30 June 2026	**285,980**	**5,234**	**67,423**	**36,380**	**395,017**

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

Note 1 About this report

Structure

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Note 1 About this report

These financial statements represent the financial statements of The Royal Women's Hospital for the year ended 30 June 2026.

The Royal Women's Hospital is a not-for-profit entity established as a public agency on 1 July 2004 under the *Health Services Act 1988 (Vic)*. A description of the nature of its operations and its principal activities is included in the Report of Operations, which does not form part of these financial statements.

This section explains the basis of preparing the financial statements.

Note 1.1 Basis of preparation

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

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

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

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

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

The financial statements are presented in Australian dollars.

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

The annual financial statements were authorised for issue by the Board of The Royal Women's Hospital on 10 September 2026.

Note 1.2 Material accounting estimates and judgements

Management make estimates and judgements when preparing the financial statements.

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

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

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

Note 1.3 Reporting entity

The financial statements include all the controlled activities of The Royal Women's Hospital.

The Royal Women's Hospital's principal address is:

Cnr Grattan Street and Flemington Road
Parkville, Victoria 3052

Note 1.4 Economic dependency

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

Note 2 Funding delivery of our services

The Royal Women's Hospital's overall objective is to provide quality health services that meet the needs of women and newborn babies, especially those requiring specialist care.

The Royal Women's Hospital is predominately funded by grant funding for the provision of outputs and also receives income from the supply of services.

Significant judgements - grant revenue

The Royal Women's Hospital recognised grants received during the financial year under;

AASB 15 *Revenue from Contracts with Customers*

Activity Based Funding (ABF) revenue is recognised at the point of patient discharge. This funding represents 97% (2025: 97%) of cash received from the Department of Health (DH) which is recognised under this accounting standard.

AASB 1058 *Income of Not-for-Profit Entities*

The Royal Women's Hospital was one of several Victorian health services that received transition grant funding during the reporting period. The funding supported the implementation of transition activities aligned with sector-wide financial priorities. As the grant is neither enforceable nor contains sufficiently specific performance obligations, it is accounted for in accordance with AASB 1058 *Income of Not-for-Profit Entities*. Revenue is recognised when control of the funds is obtained, consistent with other DH specified grants that fall within the scope of this standard.

Structure

Note 2.1	Revenue and income from transactions	67
Note 2.2	Commitments for operating lease income	70

Note 2.1 Revenue and income from transactions

	Note	Total 2026 $'000	Total 2025 $'000
Revenue from contracts with customers	2.1(a)	339,751	316,004
Government grants	2.1(b)	115,911	100,221
Other sources of income	2.1(c)	31,427	27,400
Total revenue and income from transactions		**487,089**	**443,625**

Note 2.1(a) Revenue from contracts with customers

	Total 2026 $'000	Total 2025 $'000
Government grants (State) - Operating	303,430	280,987
Government grants (Commonwealth) - Operating	779	1,018
Patient fees	19,222	16,956
Commercial activities	16,320	17,043
Total revenue from contracts with customers	**339,751**	**316,004**

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 *Revenue from Contracts with Customers*.

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

Government grant	Performance obligation
Activity Based Funding (ABF) paid as National Weighted Activity Unit (NWAU)	NWAU is a measure of health service activity expressed as a common unit against which the National Efficient Price (NEP) is paid.
	The performance obligations for NWAU are the number and mix of admissions, emergency department presentations and outpatient episodes, and is weighted for clinical complexity.
	Revenue is recognised at the point in time, when a patient is discharged.

Patient fees

Patient fees are charges incurred by patients for services they receive. Patient fees are recognised under AASB 15 at a point in time when the performance obligation, the provision of services, is satisfied.

Private practice fees are recognised at the point in time when the performance obligation and the provision of facilities is provided to customers.

Commercial activities

Revenue from commercial activities includes items such as car park income and pharmacy income. Commercial activity revenue is recognised at a point in time, upon provision of the goods or service to the customer. Rental income is recognised over time as the customer simultaneously receives and consumes the benefit as it is provided. Research income is recognised over time as the performance obligations are met.

Note 2.1 Revenue and income from transactions (continued)

Note 2.1(b) Government grants

	Total 2026 $'000	Total 2025 $'000
Government grants (State) - Operating	93,040	79,649
Government grants (State) - Capital	22,871	20,572
Total government grants	**115,911**	**100,221**

How we recognise government grants

Government grants

The Royal Women's Hospital recognises income of not-for-profit entities under AASB 1058 *Income of Not-for-Profit Entities* 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 The Royal Women's Hospital has an unconditional right to receive cash which usually coincides with receipt of cash. On initial recognition of the asset, The Royal Women's Hospital recognises any related contributions by owners, increases in liabilities, decreases in assets or revenue (related amounts) in accordance with other Australian Accounting Standards. Related amounts may take the form of:

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

Capital grants

Where The Royal Women's Hospital 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 The Royal Women's Hospital's obligation to construct the asset. The progressive percentage of costs incurred is used to recognise income, as this most accurately reflects the stage of completion.

Non-cash contributions from the Department of Health

The Department of Health make payments on behalf of The Royal Women's Hospital as follows:

Supplier	Description
Victorian Managed Insurance Authority	The Department of Health purchases non-medical indemnity insurance for The Royal Women's Hospital 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.
Victorian Infrastructure Delivery Authority	The Department of Health made payments to the Victorian Infrastructure Delivery Authority to fund capital works projects during the year ended 30 June 2026, on behalf of The Royal Women's Hospital.
Department of Health	Long Service Leave (LSL) revenue is recognised upon finalisation of movements in the LSL liability in line with the long service leave funding arrangements with the Department of Health.
RW Health Partnership Pty Ltd	The Department of Health enters into lease arrangements and services which are paid directly to RW Health Partnership Pty Ltd. To record this contribution, such payments are recognised as income offset by operating expenses and interest expense in the net result from transactions, in accordance with the nature and timing of the monthly payment.

Note 2.1(c) Other sources of income

	Note	Total 2026 $'000	Total 2025 $'000
Fair value of assets and services received free of charge or for nominal consideration	2.1(d)	1,978	1,774
Other income from operating activities		23,554	20,550
Income from non-operating activities		5,824	4,917
Other capital purpose income		71	159
Total other sources of income		**31,427**	**27,400**

Note 2.1(d) Fair value of assets and services received free of charge or for nominal consideration

	Total 2026 $'000	Total 2025 $'000
Cash donations and gifts	1,893	1,695
Personal protective equipment and other consumables	85	79
Total fair value of assets and services received free of charge or for nominal consideration	**1,978**	**1,774**

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 The Royal Women's Hospital obtains 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 of resources

The Royal Women's Hospital may receive resources for nil or nominal consideration to further its objectives. The resources are recognised at their fair value when The Royal Women's Hospital obtains control over the resources, irrespective of whether restrictions or conditions are imposed over the use of the contributions.

The exception to this policy is when an asset is received from another government agency or department as a consequence of a restructuring of administrative arrangements. In this case, the asset will be recognised at its carrying value in the financial statements of The Royal Women's Hospital as a capital contribution transfer.

Voluntary services

The Royal Women's Hospital receives volunteer services from members of the community. The Royal Women's Hospital greatly values the services contributed by volunteers but it does not depend on volunteers to deliver its services, therefore no income is recognised.

Note 2.2 Commitments for operating lease income

The following table discloses the maturity analysis of lease receivables, showing the undiscounted lease payments to be received after the reporting date.

	Total 2026 $'000	Total 2025 $'000
Non-cancellable operating lease receivables [i]		
Within one year	5,290	5,373
Within one to two years	4,456	5,027
Within two to three years	4,025	4,459
Within three to four years	4,122	4,052
Within four to five years	4,221	4,165
After five years	30,419	35,608
Total non-cancellable operating lease receivables (inclusive of GST)	**52,533**	**58,684**

[i] Operating lease receivables include rental income from owned and investment properties.

Lease contracts vary from one to twenty years with some leases containing an option to renew the lease after the current lease period has expired.

Note 3 The cost of delivering our services

This section provides an account of the expenses incurred by The Royal Women's Hospital in delivering services and outputs. In Note 2, the funds that enable the provision of services were disclosed and in this note the costs associated with the provision of services are disclosed.

Structure

Note 3.1 Expenses incurred in the delivery of services 73

Note 3.1 Expenses incurred in the delivery of services

	Note	Total 2026 $'000	Total 2025 $'000
Employee expenses	3.1(a)	292,393	277,108
Supplies and consumables	3.1(c)	43,306	34,627
Other operating expenses	3.1(d)	100,036	95,266
Total expenses incurred in the delivery of services		**435,735**	**407,001**

Note 3.1(a) Employee expenses

	Total 2026 $'000	Total 2025 $'000
Salaries and wages	258,693	246,869
Superannuation expense	27,962	25,792
Agency and external contractor expenses	5,738	4,447
Total employee expenses	**292,393**	**277,108**

How we recognise employee expenses

Employee expenses include salaries and wages, leave entitlements, termination payments, workcover payments, agency and external contractor expenses.

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

Note 3.1 Expenses incurred in the delivery of services (continued)

Note 3.1(b) Employee-related provisions

	Total 2026 $'000	Total 2025 $'000
Current provisions for employee benefits		
Accrued days off	913	841
Annual leave	26,776	26,298
Long service leave	40,179	37,680
Provision for on-costs	8,376	8,443
Provision for other employee entitlements	1,810	-
Total current provisions for employee benefits	**78,054**	**73,262**
Non-current provisions for employee benefits		
Long service leave	5,376	5,645
Provision for on-costs	684	751
Total non-current provisions for employee benefits	**6,060**	**6,396**
Total provisions for employee benefits	**84,114**	**79,658**

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. 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 The Royal Women's Hospital does not have an unconditional right to defer settlements of these liabilities.

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

- Nominal value – if The Royal Women's Hospital expects to wholly settle within 12 months; or
- Present value – if The Royal Women's Hospital 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 The Royal Women's Hospital 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 the current LSL liability are measured at:

- Nominal value – if The Royal Women's Hospital expects to wholly settle within 12 months; or
- Present value – if The Royal Women's Hospital does not expect to wholly settle within 12 months.

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

Provisions

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

Note 3.1(c) Supplies and consumables

	Total 2026 $'000	Total 2025 $'000
Drug supplies	3,946	3,829
Medical and surgical supplies	12,645	11,877
Diagnostic and radiology supplies	12,391	11,752
Other supplies and consumables	14,324	7,169
Total supplies and consumables	**43,306**	**34,627**

How we recognise supplies and consumables

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

Note 3.1(d) Other operating expenses

	Total 2026 $'000	Total 2025 $'000
Fuel, light, power and water	4,515	5,063
Repairs and maintenance	6,584	3,706
Maintenance contracts	14,271	13,619
Medical indemnity insurance	18,113	14,302
Public private partnership operating expenses	36,147	30,085
Other administrative expenses	16,259	22,077
Other operating expenses	2,996	2,744
Expenditure for capital purposes	1,151	3,670
Total other operating expenses	**100,036**	**95,266**

How we recognise other operating expenses

Expense recognition

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

Other operating expenses

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

The Department of Health also makes certain payments on behalf of The Royal Women's Hospital. These amounts have been brought to account in determining the operating result for the year, by recording them as revenue (refer to Note 2.1(b)) and a corresponding expense.

Note 4 Key assets to support service delivery

The Royal Women's Hospital controls infrastructure and other investments that are utilised in fulfilling its objectives and conducting its activities. They represent the key resources that have been entrusted to The Royal Women's Hospital to be utilised for delivery of services.

Significant judgement – fair value measurement

Where assets are carried at fair value within Note 4, additional information is disclosed in Note 7.3 in connection with how those fair values are determined.

Structure

Note 4.1	Property, plant and equipment	77
Note 4.2	Intangible assets	81
Note 4.3	Depreciation and amortisation	82

Note 4.1 Property, plant and equipment

	Gross carrying amount		Accumulated depreciation		Net carrying amount	
	2026 $'000	2025 $'000	2026 $'000	2025 $'000	2026 $'000	2025 $'000
Land – Crown	13,300	13,300	-	-	13,300	13,300
Land – Freehold	3,050	3,050	-	-	3,050	3,050
Concessionary land	68,956	68,956	(4,756)	(3,963)	64,200	64,993
Total land	**85,306**	**85,306**	**(4,756)**	**(3,963)**	**80,550**	**81,343**
Buildings	357,654	356,983	(34,691)	(17,375)	322,963	339,608
Buildings work in progress	7,390	-	-	-	7,390	-
Plant, equipment and vehicles	46,297	44,916	(32,538)	(29,224)	13,759	15,692
Cultural assets	167	167	-	-	167	167
Assets work in progress	566	592	-	-	566	592
Total property, plant and equipment	**497,380**	**487,964**	**(71,985)**	**(50,562)**	**425,395**	**437,402**

How we recognise property, plant and equipment

Items of property, plant and equipment are initially measured at cost. Owned property, plant and equipment are subsequently measured at fair value less accumulated depreciation and impairment. Right-of-use assets are subsequently measured at cost less accumulated depreciation, impairment and any adjustments for remeasurement of the lease liability (Note 4.1(b)). 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.

The cost of a leasehold improvement is capitalised as an asset and depreciated over the shorter of the remaining term of the lease or the estimated useful life of the improvements.

Note 4.1 Property, plant and equipment (continued)

Note 4.1(a) Reconciliation of the carrying amount of each class of asset

	Land $'000	Buildings $'000	Buildings work in progress $'000	Plant, equipment and vehicles $'000	Cultural assets $'000	Assets work in progress $'000	Total $'000
Balance at 1 July 2025	**81,343**	**339,608**	**-**	**15,692**	**167**	**592**	**437,402**
Additions	-	671	7,390	1,168	-	566	9,795
Disposals	-	-	-	(44)	-	-	(44)
Net transfers between classes	-	-	-	592	-	(592)	-
Transfer to non-financial physical assets held for sale	-	-	-	(16)	-	-	(16)
Depreciation	(793)	(17,316)	-	(3,633)	-	-	(21,742)
Balance at 30 June 2026	**80,550**	**322,963**	**7,390**	**13,759**	**167**	**566**	**425,395**

Fair value assessments have been performed for land and building asset classes and the decision was made that the movements were not material (less than or equal to 10%). As such, an independent revaluation was not required per FRD 103 *Non-Financial Physical Assets*.

In accordance with FRD103, The Royal Women's Hospital has elected to apply the practical expedient in FRD 103 and has therefore not applied the amendments to AASB 13 *Fair Value Measurement*. The amendments to AASB 13 will be applied at the earlier of the interim revaluation or next scheduled independent revaluation, which is planned to be undertaken in 2029, in accordance with The Royal Women's Hospital's revaluation cycle.

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

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

	Gross carrying amount		Accumulated depreciation		Net carrying amount	
	2026 $'000	2025 $'000	2026 $'000	2025 $'000	2026 $'000	2025 $'000
Concessionary land [i]	68,956	68,956	(4,756)	(3,963)	64,200	64,993
PPP building	349,275	348,774	(31,974)	(15,702)	317,301	333,072
Buildings	1,817	1,647	(1,307)	(945)	510	702
Total buildings [i]	**351,092**	**350,421**	**(33,281)**	**(16,647)**	**317,811**	**333,774**
PPP building work in progress	7,390	-	-	-	7,390	-
PPP plant and equipment	5,513	5,513	(3,323)	(3,139)	2,190	2,374
Plant, equipment and vehicles	2,843	2,625	(2,081)	(1,768)	762	857
Total plant, equipment and vehicles [i]	**8,356**	**8,138**	**(5,404)**	**(4,907)**	**2,952**	**3,231**
Total right-of-use assets	**435,794**	**427,515**	**(43,441)**	**(25,517)**	**392,353**	**401,998**

Reconciliation of the carrying amount of each class of asset

	Land $'000	Buildings $'000	Buildings work in progress $'000	Plant, equipment and vehicles $'000	Total $'000
Balance at 1 July 2025 [i]	**64,993**	**333,774**	**-**	**3,231**	**401,998**
Additions	-	671	7,390	383	8,444
Disposals	-	-	-	(43)	(43)
Transfer to non-financial physical assets held for sale	-	-	-	(16)	(16)
Depreciation	(793)	(16,634)	-	(603)	(18,030)
Balance at 30 June 2026	**64,200**	**317,811**	**7,390**	**2,952**	**392,353**

[i] As a result of a change in FRD 104 *Leases* effective for reporting periods from 30 June 2026, right-of-use assets are measured at cost for reporting period 2026. The comparative information for reporting period 2025 is not restated and is reported at the previously determined fair value. For further information, refer to Note 7.3.

Note 4.1 Property, plant and equipment (continued)

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

How we recognise right-of-use assets

Initial recognition

When The Royal Women's Hospital enters a contract, which provides the hospital with the right to control the use of an identified asset for a period of time in exchange for payment, this contract is considered a lease.

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

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

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

Subsequent measurement

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

Note 4.1(c) Impairment of Property, plant and equipment

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

The Royal Women's Hospital has assessed all right-of-use assets for impairment, and no indicators of impairment are identified as at 30 June 2026.

Note 4.2 Intangible assets

	Gross carrying amount		Accumulated amortisation and impairment		Net carrying amount	
	2026 $'000	2025 $'000	2026 $'000	2025 $'000	2026 $'000	2025 $'000
Software	37,299	38,454	(26,252)	(24,714)	11,047	13,740
Software work in progress	32	-	-	-	32	-
Revenue rights Parkville car park[i]	24,490	24,490	(17,633)	(16,653)	6,857	7,837
Total intangible assets	**61,821**	**62,944**	**(43,885)**	**(41,367)**	**17,936**	**21,577**

[i] The revenue rights represent the right of the hospital to receive future payments for car parking fees generated by the car park.

Reconciliation of the carrying amount of each class of asset

	Software $'000	Software work in progress $'000	Revenue rights Parkville car park $'000	Total $'000
Balance at 1 July 2025	**13,740**	**-**	**7,837**	**21,577**
Additions	-	32	-	32
Amortisation	(2,693)	-	(980)	(3,673)
Balance at 30 June 2026	**11,047**	**32**	**6,857**	**17,936**

How we recognise intangible assets

Initial recognition

Purchased intangible assets are initially recognised at cost.

Subsequent measurement

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 4.3 Depreciation and amortisation

How we recognise depreciation

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

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

The leased assets under the PPP arrangement are accounted for as a non-financial physical asset and are depreciated over the term of the lease plus five years as per the contract, except for the building. The building is depreciated using the useful life of each component of the building on a straight line basis.

How we recognise amortisation

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

Useful lives of non-current assets

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

	2026	2025
Concessionary land	87 Years	87 Years
Buildings (includes leased buildings but excludes PPP building)	2 to 10 Years	2 to 10 Years
PPP building		
Structure, shell building fabric	44 Years	44 Years
Site engineering services and central plant	24 Years	24 Years
PPP central plant		
Fit out	9 Years	9 Years
Trunk reticulated building systems	14 Years	14 Years
Plant, equipment and vehicles (includes leased assets)	2 to 30 Years	2 to 30 Years
Software	3 to 10 Years	3 to 10 Years
Revenue rights Parkville car park	25 Years	25 Years

As part of the PPP building valuation, building values were separated into components and each component assessed for its useful life which is represented above.

Note 5 Other assets and liabilities

This section sets out those assets and liabilities that arose from The Royal Women's Hospital's operations.

Structure

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Note 5.1 Receivables

	Note	Total 2026 $'000	Total 2025 $'000
Current receivables			
Contractual			
Trade receivables		3,488	2,014
Amounts receivable from Government		1,451	-
Patient fees		1,981	1,679
Allowance for impairment losses		(415)	(541)
Accrued revenue		1,964	1,916
Total contractual receivables		**8,469**	**5,068**
Statutory			
GST receivable		1,291	947
Total statutory receivables		**1,291**	**947**
Total current receivables		**9,760**	**6,015**
Non-current receivables			
Contractual			
Other receivables		34	33
Long service leave - Department of Health		20,394	18,249
Total contractual receivables		**20,428**	**18,282**
Total non-current receivables		**20,428**	**18,282**
Total receivables		**30,188**	**24,297**
Financial assets classified as receivables			
Total receivables		30,188	24,297
GST receivable		(1,291)	(947)
Total financial assets classified as receivables	7.1	**28,897**	**23,350**

How we recognise receivables

Receivables consist of:

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

Note 5.2 Investments and other financial assets

	Note	Total 2026 $'000	Total 2025 $'000
Non-current			
Financial assets at fair value through net result			
Managed investment schemes		21,658	19,969
Total non-current financial assets		**21,658**	**19,969**
Total investments and other financial assets		**21,658**	**19,969**
Represented by:			
Health service investments		21,658	19,969
Total investments and other financial assets	7.1	**21,658**	**19,969**

How we recognise investments and other financial assets

The Royal Women's Hospital's investments and other financial assets are made in accordance with Standing Direction 3.7.2 - Treasury Management, including the Central Banking System.

The Royal Women's Hospital manages its investments and other financial assets in accordance with an investment framework approved by the Finance and Information Technology Committee.

Investments are recognised when The Royal Women's Hospital 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.

The Royal Women's Hospital 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.

All financial assets, except for those measured at fair value through the Comprehensive Operating Statement, are subject to annual review for impairment, in accordance with Note 5.3.

Note 5.3 Impairment of financial assets

How we recognise impairment of financial assets

The Royal Women's Hospital records the allowance for expected credit loss for the relevant financial instruments by applying AASB 9's expected credit loss approach. The Royal Women's Hospital's contractual receivables and statutory receivables are subject to this impairment assessment. Contract assets recognised are also subject to the impairment requirement of AASB 9, however contract assets are immaterial.

The Royal Women's Hospital 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

The Royal Women's Hospital has grouped contractual receivables on shared credit risk characteristics and days past due and selected the expected credit loss rate based on 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 2026 vary from 1% for current contractual receivables that are not overdue to 92% for contractual receivables that are more than 90 days past due (2025: from 1% current to 45% for more than 90 days past due).

Statutory receivables at amortised cost

Statutory receivables are considered to have low credit risk, considering the government's credit rating, risk of default and its capacity to meet contractual cash flow obligations in the near term. As a result, no credit loss allowance has been provided in the current financial year (2025: Nil).

Note 5.4 Other assets

	Total 2026 $'000	Total 2025 $'000
Non-financial physical assets classified as held for sale	24,222	24,206
Investment properties	95,179	92,272
Total other assets	**119,401**	**116,478**

Reconciliation of the carrying amount of each class of asset

	Non-financial physical assets classified as held for sale $'000	Investment properties $'000	Total $'000
Balance at 1 July 2025	**24,206**	**92,272**	**116,478**
Transfer from property, plant and equipment	16	-	16
Net gain from fair value adjustment	-	2,907	2,907
Balance at 30 June 2026	**24,222**	**95,179**	**119,401**

How we recognise non-financial physical assets classified as held for sale

Non-financial physical assets are treated as current and are classified as held for sale if their carrying amount will be recovered through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable, the asset's sale is expected to be completed within 12 months from the date of classification, and the asset is available for immediate sale in the current condition.

Non-financial physical assets classified as held for sale are treated as current and are measured at the lower of carrying amount and fair value less costs of disposal and are not subject to depreciation or amortisation.

The Royal Women's Hospital has assessed the non-financial physical assets classified as held for sale for impairment, and no indicators of impairment are identified as at 30 June 2026.

To deliver on the Victorian Government's commitments under the Victorian Housing Statement, the Government has determined that a parcel of freehold land and buildings were deemed surplus to The Royal Women's Hospital needs and are to be sold.

The Department of Transport and Planning's (DTP) is facilitating the land sale in accordance with the Victorian Government Land Transactions Policy. Cabinet approval is required for the sale transaction, which is currently anticipated in 2027.

The Royal Women's Hospital will transfer the freehold land and buildings to the Department of Health upon settlement of the sale, through a reduction in contributed capital. From the sale proceeds, the Hospital will be reimbursed for the purchase price of the laneway between the two properties. The laneway was originally purchased by the Hospital in December 2021 for $885k.

How we recognise investment properties

Investment properties represent properties held to earn rentals, for capital appreciation or both. Investment properties exclude properties held to meet service delivery objectives of The Royal Women's Hospital.

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 The Royal Women's Hospital.

Subsequent measurement

Subsequent to initial recognition at cost, investment properties are revalued to fair value with changes in the fair value recognised as other economic flows in the period that they arise. Investment properties are neither depreciated nor tested for impairment.

Independent valuations are carried out on a regular basis, or if there are indications that the fair value differs significantly from carrying amount. The last independent valuations were carried out by the Valuer-General Victoria as at 30 June 2024. The valuations were determined with reference to market evidence of properties including location and condition, except for, two buildings where the cost approach was applied.

Note 5.4 Other assets (continued)

For the year ended 30 June 2026, The Royal Women's Hospital's management conducted an annual assessment of the fair value of investment properties. To facilitate this, management obtained the Valuer General Victoria indices for the financial year ended 30 June 2026 and applied these cumulative indices to the individual assets' 2024 valuation. The indexed value was then compared to the individual assets fair value as at 30 June 2026 to determine the change in their fair values.

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 5.5 Payables

	Note	Total 2026 $'000	Total 2025 $'000
Current payables			
Contractual			
Trade creditors		6,535	6,497
Accrued salaries and wages		7,899	10,961
Accrued expenses		14,170	11,525
Salary packaging		663	477
Deferred capital grant income		3,838	4,554
Total contractual payables		**33,105**	**34,014**
Total current payables		**33,105**	**34,014**
Financial liabilities classified as payables			
Total payables		33,105	34,014
Deferred capital grant income		(3,838)	(4,554)
Total financial liabilities classified as payables	7.1	**29,267**	**29,460**

How we recognise payables

Contractual payables include payables that relate to the purchase of goods and services. These payables are classified as financial instruments and are measured at amortised cost. Accounts payable and salaries and wages payable represent liabilities for goods and services provided to The Royal Women's Hospital prior to the end of the financial year that are unpaid.

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

How we recognise deferred capital grant income

Grant consideration was received from the Department of Health. Capital grant income is recognised when the asset (excluding building works) is acquired, since this is the time when The Royal Women's Hospital satisfies its obligations under the transfer by controlling the asset. For building works, income is recognised using the progressive percentage of costs incurred method as it represents the works completed to date. As a result, The Royal Women's Hospital has deferred recognition of a portion of the capital grant consideration received as a liability for the outstanding obligations.

The Royal Women's Hospital expects to recognise all of the remaining deferred capital grant income in line with capital works undertaken during future years.

Note 5.6 Contract liabilities

	Total 2026 $'000	Total 2025 $'000
Current contract liabilities		
Contract liabilities	10,949	10,153
Total current contract liabilities	**10,949**	**10,153**
Non-current contract liabilities		
Contract liabilities	2,364	2,738
Total non-current contract liabilities	**2,364**	**2,738**
Total contract liabilities	**13,313**	**12,891**

How we recognise contract liabilities

Government grant consideration was received from the State Government to fund specific programs to service the needs of the community. Grant income is recognised when the relevant services are provided by The Royal Women's Hospital.

Contract liabilities include consideration received in advance from customers where services are being provided over a specified timeframe. Research funding received that runs over more than one financial year is deferred until specific performance obligations are met.

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

Note 6 How we finance our operations

This section provides information on the sources of finance utilised by The Royal Women's Hospital during its operations, along with interest expenses (the cost of borrowings) and other information related to financing activities of the hospital.

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

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Note 6.1 Borrowings

	Note	Total 2026 $'000	Total 2025 $'000
Current borrowings			
Treasury Corporation Victoria loan		1,283	1,201
Lease liabilities	6.1(a)	14,551	13,556
Total current borrowings		**15,834**	**14,757**
Non-current borrowings			
Treasury Corporation Victoria loan		10,279	11,562
Lease liabilities	6.1(a)	108,545	122,734
Total non-current borrowings		**118,824**	**134,296**
Total borrowings	7.1	**134,658**	**149,053**

How we recognise borrowings

Borrowings refer to interest bearing liabilities mainly raised from advances from the Treasury Corporation of Victoria (TCV) and other funds raised through lease liabilities.

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.

Note 6.1 Borrowings (continued)

The following table discloses the contractual maturity analysis for The Royal Women's Hospital's financial liabilities.

		Maturity dates				
	Carrying amount $'000	Less than 1 month $'000	1-3 months $'000	3 months - 1 year $'000	1-5 years $'000	Over 5 years $'000
30 June 2026						
Treasury Corporation Victoria loan	11,562	104	209	970	6,078	4,201
Lease liabilities	123,096	1,259	2,335	10,958	67,795	40,749
Total financial liabilities	**134,658**	**1,363**	**2,544**	**11,928**	**73,873**	**44,950**
30 June 2025						
Treasury Corporation Victoria loan	12,763	97	196	908	5,687	5,875
Lease liabilities	136,290	1,191	2,198	10,167	63,295	59,439
Total financial liabilities	**149,053**	**1,288**	**2,394**	**11,075**	**68,982**	**65,314**

The Treasury Corporation loan is an unsecured loan with a fixed interest rate of 6.67% (2025: 6.67%). Depending on the type of lease liabilities, the incremental borrowing rate or the discount interest rate is used and are disclosed in Note 6.1(a).

The carrying amount of borrowings is equal to the nominal amount at the reporting date, as no transaction costs were incurred on initial recognition and there are no unamortised premiums, discounts, or other adjustments affecting the carrying value.

Note 6.1(a) Lease liabilities

The Royal Women's Hospital's lease liabilities are summarised below:

	Total 2026 $'000	Total 2025 $'000
Current lease liabilities		
Lease liabilities	14,551	13,556
Total current lease liabilities	**14,551**	**13,556**
Non-current lease liabilities		
Lease liabilities	108,545	122,734
Total non-current lease liabilities	**108,545**	**122,734**
Total lease liabilities	**123,096**	**136,290**

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

	Total 2026 $'000	Total 2025 $'000
Not longer than one year	23,165	23,169
Longer than one year and not later than five years	90,599	90,903
Longer than five years	43,909	66,383
Minimum future lease liability	**157,673**	**180,455**
Less unexpired finance expenses	(34,577)	(44,165)
Present value of lease liability	**123,096**	**136,290**

How we recognise lease liabilities

A lease is defined as a contract, or part of a contract, that conveys the right for The Royal Women's Hospital to use an asset for a period of time in exchange for payment.

To apply this definition, The Royal Women's Hospital 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 The Royal Women's Hospital and for which the supplier does not have substantive substitution rights;
- The Royal Women's Hospital 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 The Royal Women's Hospital has the right to direct the use of the identified asset throughout the period of use; and
- The Royal Women's Hospital has the right to take decisions in respect of 'how and for what purpose' the asset is used throughout the period of use.

The lease liabilities are secured by the assets leased. Leases are effectively secured as the rights to the leased assets revert to the lessor in the event of default.

The Royal Women's Hospital's lease arrangements consist of the following:

Type of asset leased	Lease term
Leased concessionary land	99 Years
Leased buildings	2 to 6 Years
Leased plant, equipment and vehicles	2 to 5 Years

Note 6.1 Borrowings (continued)

Note 6.1(a) Lease liabilities (continued)

All leases are recognised on the Balance Sheet, with the exception of low value leases (less than $10,000 AUD) and short term leases of less than 12 months. The Royal Women's Hospital 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).

How we recognise commissioned public private partnerships (PPP)

The Royal Women's Hospital entered into a 25 year PPP arrangement between the State of Victoria and RW Health Partnership Pty Ltd on 13 June 2008. The project was initiated to construct and fit out a new hospital for women and newborn babies. Under the arrangement, the portion of total payments made to RW Health Partnership Pty Ltd that relate to The Royal Women's Hospital's right to use the asset is accounted for as a lease liability. Although the hospital has assumed the right-of-use assets and liabilities in its accounts, the payments made to the private provider are being made directly by the Department of Health on a monthly basis.

In addition, until the end of the PPP arrangement, the Department of Health is making monthly payments to RW Health Partnership Pty Ltd for the delivery of maintenance and ancillary services. The service charges have been brought to account in the operating result by recognising them as non-cash revenue and expenditure. Refer to Note 6.3 for information regarding PPP operating expenditure commitments.

Such PPP's are not accounted for as a Service Concession Arrangement within the scope of AASB 1059 *Service Concession Arrangements: Grantors* as the public service criterion is not satisfied.

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 The Royal Women's Hospital's incremental borrowing rate.

The Royal Women's Hospital's incremental borrowing rates for leased buildings are between 4.28% and 5.13% (2025: 4.28% and 5.66%) and between 1.25% and 5.58% (2025: 1.25% and 5.58%) for leased plant, equipment and vehicles.

For the leased PPP building and PPP plant and equipment, the discount interest rate implicit in the lease is 7.42% (2025: 7.42%).

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 to in-substance fixed payments.

When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or Comprehensive Operating Statement if the right-of-use asset is already reduced to zero.

Contingent rental associated with the PPP lease is recognised as an expense in the period in which it is incurred.

Leases with significantly below market terms and conditions

The Royal Women's Hospital holds a lease arrangement which contains significantly below-market terms and conditions. The lease principally enables The Royal Women's Hospital to further its objectives. These are commonly referred to as a peppercorn or concessionary lease arrangement. The Royal Women's Hospital measures its concessionary lease arrangement at cost, both initially and subsequently.

The nature and terms of the lease arrangement, including The Royal Women's Hospital's dependency on such a lease arrangement is described below:

Description of leased asset	Dependence on lease	Nature and terms of lease
Land leased from The Minister for Environment and Climate Change on behalf of the Crown in right of the State of Victoria.	The leased land is occupied by The Royal Women's Hospital main hospital facility at Parkville.	A lease payment of $474 was paid during the current year.
	The Royal Women's Hospital's dependence on this lease is considered high.	The lease commenced on the 13 June 2008 and has a lease term of 99 years.
	The asset is of a specialised nature and there are limited readily available substitutes within the inner city of Melbourne.	Restrictions placed on the use of the asset include hospital functions and all associated uses including health, academic, research, car parking and retail.

Note 6.2 Cash and cash equivalents

	Note	Total 2026 $'000	Total 2025 $'000
Cash on hand		2	2
Cash at bank		35,284	22,863
Total cash and cash equivalents	7.1	**35,286**	**22,865**

Cash and cash equivalents include a salary packaging bank account which represent funds yet to be claimed by employees.

Note 6.3 Commitments for expenditure

	Less than 1 year $'000	1-5 years $'000	Over 5 years $'000	Total $'000
30 June 2026				
Capital expenditure commitments	307	-	-	307
Operating expenditure commitments	44,822	153,289	70,544	268,655
Non-cancellable short-term and low value lease commitments	519	699	-	1,218
Total commitments for expenditure (inclusive of GST)	**45,648**	**153,988**	**70,544**	**270,180**
Less GST recoverable				(24,562)
Total commitments for expenditure (exclusive of GST)				**245,618**
30 June 2025				
Capital expenditure commitments	922	-	-	922
Operating expenditure commitments	42,398	157,576	103,557	303,531
Non-cancellable short-term and low value lease commitments	469	733	-	1,202
Total commitments for expenditure (inclusive of GST)	**43,789**	**158,309**	**103,557**	**305,655**
Less GST recoverable				(27,787)
Total commitments for expenditure (exclusive of GST)				**277,868**

How we disclose our commitments

The Royal Women's Hospital's commitments relate to expenditure, public private partnerships (PPP) 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 GST payable. In addition, when it is considered appropriate and provides additional relevant information to users, the net present values of significant individual projects are stated. These future expenditures cease to be disclosed as commitments once the related liabilities are recognised on the Balance Sheet.

Commissioned public private partnership (PPP)

Pursuant to the requirements of the Operating Deed signed by the State of Victoria and RW Health Partnership Pty Ltd on 13 June 2008, the Department of Health agrees to meet all payments (including leasing and operating) for which the State of Victoria is liable and which are associated with the project.

The Royal Women's Hospital has agreed to record and report all of the obligations of the State of Victoria reflecting The Royal Women's Hospital's position as the government agency that controls the assets.

The present values of the lease liability for commissioned PPPs are recognised on the Balance Sheet, refer to Note 6.1(a). Amounts disclosed here are for other commitments related to the PPP arrangement.

Short-term and low value leases

The Royal Women's Hospital 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(a) for further information.

Note 7 Financial instruments, contingencies and valuation judgements

The Royal Women's Hospital 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, as well as those items that are contingent in nature or require a higher level of judgement to be applied, which for the hospital is related mainly to fair value determination.

Structure

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Note 7.1 Financial instruments

Financial instruments arise out of contractual agreements that give rise to a financial asset in one entity and a financial liability or equity instrument in another entity. Due to the nature of The Royal Women's Hospital'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*.

	Note	Carrying amount $'000	Net gain/ (loss) $'000	Total interest income / (expense) $'000	Impairment loss $'000
30 June 2026					
Financial assets at amortised cost					
Cash and cash equivalents	6.2	35,286	-	2,216	-
Receivables	5.1	28,897	-	-	(700)
Financial assets at fair value through net result					
Investments and other financial assets	5.2	21,658	(110)	1,916	-
Total financial assets [i]		**85,841**	**(110)**	**4,132**	**(700)**
Financial liabilities at amortised cost					
Payables	5.5	29,267	-	-	-
Borrowings	6.1	134,658	-	(10,444)	-
Total financial liabilities [i]		**163,925**	**-**	**(10,444)**	**-**

	Note	Carrying amount $'000	Net gain/ (loss) $'000	Total interest income / (expense) $'000	Impairment loss $'000
30 June 2025					
Financial assets at amortised cost					
Cash and cash equivalents	6.2	22,865	-	1,857	-
Receivables	5.1	23,350	-	-	(881)
Financial assets at fair value through net result					
Investments and other financial assets	5.2	19,969	990	1,204	-
Total financial assets [i]		**66,184**	**990**	**3,061**	**(881)**
Financial liabilities at amortised cost					
Payables	5.5	29,460	-	-	-
Borrowings	6.1	149,053	-	(11,439)	-
Total financial liabilities [i]		**178,513**	**-**	**(11,439)**	**-**

[i] The carrying amount excludes statutory receivables (i.e. GST receivable) and contractual payables (i.e. deferred capital grant income).

Note 7.1 Financial instruments (continued)

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 The Royal Women's Hospital to solely collect the contractual cash flows; and
- The assets' contractual terms give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specific dates.

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

The Royal Women's Hospital recognises the following assets in this category:

- Cash and cash equivalents; and
- Receivables (excluding statutory receivables).

Financial assets at fair value through net result

The Royal Women's Hospital designated all of its managed investment schemes as fair value through net result. Other financial assets are required to be measured at fair value through net result unless they are measured at amortised cost or fair value through other comprehensive income.

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 Royal Women's Hospital recognises the following liabilities in this category:

- Payables (excluding statutory payables and deferred capital grant income); and
- Borrowings.

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
- The Royal Women's Hospital 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
- The Royal Women's Hospital 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 The Royal Women's Hospital has neither transferred nor retained substantially all the risks and rewards or transferred control, the asset is recognised to the extent of The Royal Women's Hospital'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 expired.

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

Reclassification of financial instruments

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

A financial liability reclassification is not permitted.

Note 7.2 Contingent assets and contingent liabilities

Details of financial estimates for contingent assets or contingent liabilities are included in the following table:

	Total 2026 $'000	Total 2025 $'000
Contingent liabilities		
Quantifiable		
Contribution to Parkville facility	-	11,820
Total quantifiable contingent liabilities	**-**	**11,820**

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 contingent 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 the hospital.

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

There were no contingent assets for The Royal Women's Hospital as at 30 June 2026 (2025: Nil).

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 the hospital; 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.

Contribution to Parkville facility

During the year ended 30 June 2008, The Royal Women's Hospital relocated to a new facility. At that time, the State of Victoria had an expectation that The Royal Women's Hospital would contribute $61.40m (in cash or in kind) from the disposal of properties at the Carlton site to the cost of constructing the Parkville facility. Settlement of the contingent liability was dependent upon the timing and manner of the disposal of certain properties at the Carlton site.

Subsequent to 30 June 2008, the contingent liability to the Department of Health had reduced to $11.82m, due to the disposal of properties at the Carlton site.

During the current financial year, the contingent liability disclosed in the prior year was resolved by the Department of Health. Following this resolution, the Department of Health determined that no present obligation existed as at 30 June 2026. Accordingly, there is no requirement to disclose the contingent liability in the 2025-26 financial statements.

Non-financial physical assets held for sale

The Department of Transport and Planning is facilitating the sale of property deemed surplus to the hospital's requirements in accordance with the Victorian Government Land Transactions Policy. The sale was initially expected to be completed by June 2026. The sale is now anticipated to be finalised in 2027.

Note 7.3 Fair value determination

How we measure fair value

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

The following assets and liabilities are carried at fair value:

- Financial assets and liabilities at fair value through net result;
- Property, plant and equipment, with the exception of right-of-use assets arising under AASB 16, which are measured using the cost model; and
- Investment properties.

In addition, the fair value of other assets and liabilities that are carried at amortised cost, are also reviewed 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.

The Royal Women's Hospital 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.

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

Fair value determination: managed investment schemes

The Royal Women's Hospital invests in managed funds of which a portion may not be quoted in an active market and which may be subject to restrictions on redemptions.

The Royal Women's Hospital 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.

The Royal Women's Hospital obtains from its Fund Managers, the fair value classification for each asset class of funds held within its portfolio. These funds are either Level 1 or 2.

Fair value determination: non-financial physical assets

AASB 2010-10 *Amendments to Australian Accounting Standards – Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities* amended AASB 13 *Fair Value Measurement* by adding Appendix F *Australian Implementation Guidance for Not-for-Profit Public Sector Entities*. Appendix F explains and illustrates the application of the principals in AASB 13 on developing unobservable inputs and the application of the cost approach. These clarifications are mandatorily applicable for annual reporting periods beginning on or after 1 January 2024. FRD 103 permits Victorian public sector entities to apply Appendix F of AASB 13 in their next scheduled formal asset revaluation or interim revaluation process (whichever is earlier).

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

For all assets measured at fair value, The Royal Women's Hospital considers the current use as its highest and best use.

Non-specialised land, non-specialised buildings and investment properties

Non-specialised land, non-specialised buildings and investment properties 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.

One non-specialised building is valued under the income capitalisation approach. Under this valuation method, the asset is compared to recent comparable sales and rental evidence. The fair value of the land has been deducted to derive the fair value of the building.

Specialised land and specialised buildings

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

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

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

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

For The Royal Women's Hospital, the current replacement cost method is used for the specialised leased PPP building, adjusting for the associated depreciation.

Furniture and fittings, plant and equipment

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

Cultural assets

Cultural assets are valued using the market approach. For cultural assets, Menzies Fine Art Auctioneers and Valuers is The Royal Women's Hospital's independent valuer. Cultural assets were revalued as at 30 June 2024.

Significant assumptions

Description of significant assumptions applied to fair value measurement:

Asset class	Valuation technique	Significant assumption
Specialised land – Crown land	Market approach	Community service obligations adjustments [i]
Specialised buildings	Current replacement cost approach	Cost per square metre Useful life of specialised buildings
Furniture and fittings, plant and equipment	Current replacement cost approach	Cost per unit Useful life of furniture and fittings, plant and equipment
Investment properties	Market approach (land), current replacement cost approach (building)	Community service obligations adjustments [i]

[i] A Community Service Obligation (CSO) of 25% or 30% was applied to The Royal Women's Hospital's specialised land and 20% or 30% to a portion of investment land held.

Note 8 Other disclosures

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

Structure

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Note 8.1 Responsible persons

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

	Period
The Hon Mary-Anne Thomas MP	
Minister for Health	1 Jul 2025 - 15 Apr 2026
Minister for Ambulance Services	1 Jul 2025 - 15 Apr 2026
Hon Harriet Shing MP	
Minister for Health	15 Apr 2026 - 30 Jun 2026
Minister for Ambulance Services	15 Apr 2026 - 30 Jun 2026
The Hon Ingrid Stitt MP	
Minister for Mental Health	1 Jul 2025 - 30 Jun 2026
The Hon Melissa Horne MP	
Minister for Health Infrastructure	1 Jul 2025 - 30 Jun 2026
Minister for Prevention of Family Violence	15 Apr 2026 - 30 Jun 2026
Governing Board	
Ms Shelly Park (Chair of the Board) (appointed July 2025)	1 Jul 2025 - 30 Jun 2026
Ms Naomi Johnston	1 Jul 2025 - 30 Jun 2026
Ms Rosie Batty AO	1 Jul 2025 - 30 Jun 2026
Mr Ken Parsons	1 Jul 2025 - 30 Jun 2026
Professor Marie Bismark (appointment concluded 30 June 2026)	1 Jul 2025 - 30 Jun 2026
Ms Marianne Walker	1 Jul 2025 - 30 Jun 2026
Professor Glen Noonan	1 Jul 2025 - 30 Jun 2026
Ms Jane Canaway	1 Jul 2025 - 30 Jun 2026
Dr Janine Mohamed	1 Jul 2025 - 30 Jun 2026
Accountable Officer	
Professor Sue Matthews (Chief Executive Officer)	1 Jul 2025 - 30 Jun 2026

Note 8.1 Responsible persons (continued)

Remuneration of responsible persons

The number of responsible persons are shown in their relevant income bands:

	Total 2026 No.	Total 2025 [i] No.
Income band		
$20,000 - $29,999	8	4
$30,000 - $39,999	-	5
$60,000 - $69,999	1	1
$550,000 - $559,999	-	1
$570,000 - $579,999	1	-
Total	**10**	**11**

[i] Board remuneration in 2026 reflects a Board composition of nine Directors, compared with ten Directors in 2025. The 2025 comparative also included one-off back pay adjustments for Directors.

	Total 2026 $'000	Total 2025 $'000
Total remuneration received or due and receivable by responsible persons from the reporting entity amounted to	**877**	**906**

Amounts relating to Responsible Ministers are reported within the State's Annual Financial Report.

Note 8.2 Remuneration of executives

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

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

	Total 2026 $'000	Total 2025 $'000
Remuneration of executive officers (including key management personnel disclosed in Note 8.3)		
Total remuneration [i]	**3,072**	**2,949**
Total number of executives	11	10
Total annualised employee equivalent [ii]	8.9	9.0

[i] The total number of executive officers includes persons who meet the definition of Key Management Personnel (KMP) of The Royal Women's Hospital under AASB 124 *Related Party Disclosures* and are also reported within Note 8.3.

[ii] Annualised employee equivalent is based on working 38 ordinary hours per week. Headcount includes staff employed during the period. No role overlap occurred.

Note 8.3 Related parties

The Royal Women's Hospital is a wholly owned and controlled entity of the State of Victoria. Related parties of the hospital include:

- All key management personnel (KMP) and their close family members and personal business interest;
- Cabinet ministers (where applicable) and their close family members;
- All hospitals and public sector entities that are controlled and consolidated into the State of Victoria financial statements.

Key management personnel

KMPs are those people with the authority and responsibility for planning, directing and controlling the activities of The Royal Women's Hospital, directly or indirectly.

The Board of Directors and the Executive Officers of The Royal Women's Hospital are deemed to be KMPs.

Entity	KMPs	Position title
The Royal Women's Hospital	Ms Shelly Park (appointed July 2025)	Chair of the Board
The Royal Women's Hospital	Ms Naomi Johnston	Board Member
The Royal Women's Hospital	Ms Rosie Batty AO	Board Member
The Royal Women's Hospital	Mr Ken Parsons	Board Member
The Royal Women's Hospital	Professor Marie Bismark (appointment concluded 30 June 2026)	Board Member
The Royal Women's Hospital	Ms Marianne Walker	Board Member
The Royal Women's Hospital	Professor Glen Noonan	Board Member
The Royal Women's Hospital	Ms Jane Canaway	Board Member
The Royal Women's Hospital	Dr Janine Mohamed	Board Member
The Royal Women's Hospital	Professor Sue Matthews	Chief Executive Officer
The Royal Women's Hospital	Mrs Sophie Dixon	Chief Financial Officer
The Royal Women's Hospital	Ms Lisa Lynch (resigned February 2026)	Chief Operating Officer
The Royal Women's Hospital	Ms Jane Lynch (appointed March 2026 to May 2026)	Acting Chief Operating Officer
The Royal Women's Hospital	Ms Adele Mollo (appointed May 2026)	Chief Operating Officer
The Royal Women's Hospital	Dr Nicola Yuen	Chief Medical Officer
The Royal Women's Hospital	Ms Laura Bignell	Chief Midwifery and Nursing Officer
The Royal Women's Hospital	Ms Tania Angelini	Chief Communications Officer
The Royal Women's Hospital	Ms Sherri Huckstep	Chief Experience Officer
The Royal Women's Hospital	Mr Damian Gibney	Executive Director Clinical Excellence and Systems Improvement
The Royal Women's Hospital	Mr George Cozaris	Chief Information Officer, Executive Director Digital Innovation
The Royal Women's Hospital	Mr Jason Smith	Executive Director Philanthropy and Community Investment

Note 8.3 Related parties (continued)

Remuneration of key management personnel

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

	Total 2026 $'000	Total 2025 $'000
Total compensation - KMPs [i]	**3,949**	**3,855**

[i] KMPs are also reported in Note 8.1 and Note 8.2.

Significant transactions with government related entities

The Royal Women's Hospital received funding from Victorian government related entities of $410m (2025: $380m) and indirect contributions of $9m (2025: $1m). Balance outstanding as at 30 June 2026 is $1.5m receivable (2025: $6k payable).

Expenses incurred by The Royal Women's Hospital in delivering services and outputs are in accordance with HealthShare Victoria requirements. Goods and services including procurement, diagnostics, patient meals and multi-site operational support are provided by other Victorian Health Service Providers on commercial terms.

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

The Standing Directions of the Minister for Finance require The Royal Women's Hospital to hold cash (in excess of working capital) in accordance with the State's centralised banking arrangements. All borrowings are required to be sourced from Treasury Corporation Victoria unless an exemption has been approved by the Minister for Health and the Treasurer. The Royal Women's Hospital holds investment funds with the Victorian Funds Management Corporation, in accordance with the Standing Directions.

Transactions with KMPs and other related parties

Given the breadth and depth of State government activities, related parties transact with the Victorian public sector in a manner consistent with other members of the public e.g. stamp duty and other government fees and charges. Employment 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 Healthshare Victoria and the Victorian Government Purchasing Board requirements.

The Chief Information Officer and Executive Director Digital Innovation of The Royal Women's Hospital is also the Chief Information Officer and Executive Director Digital Innovation at The Royal Melbourne Hospital and Peter MacCallum Cancer Centre during the 2026 financial year.

The transactions between the entities are for reimbursement of salary related costs paid to The Royal Women's Hospital. All dealings are in the normal course of business and are on normal commercial terms and conditions.

There were no related party transactions with Cabinet Ministers required to be disclosed in 2026 (2025: Nil).

Outside of normal citizen type transactions with The Royal Women's Hospital, there were no other related party transactions that involved key management personnel, their close family members and their personal business interests. No provision has been required, nor any expense recognised, for impairment of receivables from related parties.

There were no other related party transactions required to be disclosed for The Royal Women's Hospital Board of Directors, Chief Executive Officer and Executive Officers in 2026 (2025: Nil).

Note 8.4 Remuneration of auditors

	Total 2026 $'000	Total 2025 $'000
Victorian Auditor-General's Office		
Audit of financial statements	91	87
Total remuneration of auditors	**91**	**87**

Note 8.5 Events occurring after the balance sheet date

No other matters or circumstances have arisen since the end of the financial year which significantly affected or may affect the operations of The Royal Women's Hospital, the results of the operations or the state of affairs of The Royal Women's Hospital in the future financial years.



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