



Queen Elizabeth II Medical Centre Trust

Annual Report

2025-2026

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This Report has been produced in electronic format and can be viewed on the Queen Elizabeth II Medical Centre Trust website.

Alternative formats are available upon request.

QUEEN ELIZABETH II MEDICAL CENTRE TRUST

C/O Sir Charles Gairdner Hospital
Hospital Avenue, Nedlands WA 6009

Email: qeimctrust@health.wa.gov.au

www.qeimc.health.wa.gov.au

Acknowledgement of Country

The Queen Elizabeth II Medical Centre Trust acknowledges the Traditional Owners of the land, the Whadjuk people of the Noongar nation and pay our respects to Elders past, present and emerging. We recognise the unique and incomparable contribution the Whadjuk people have made and continue to make to our culture and in our community. The QEIMC Trust recognises, respects and values Aboriginal cultures as we walk a new path together.





QEIMC Trust

ABN 36 035 866 252

www.qeimc.health.wa.gov.au

STATEMENT OF COMPLIANCE

For the year ended 30 June 2026

**HON Meredith Hammat MLA
MINISTER FOR HEALTH**

In accordance with section 63 of the *Financial Management Act 2006*, we hereby submit for your information and presentation to Parliament, the Annual Report of the Queen Elizabeth II Medical Centre Trust for the financial year ending 30 June 2026.

The Annual Report has been prepared in accordance with the provisions of the *Financial Management Act 2006*.

A copy of this report is being furnished to the Senate of the University of Western Australia in accordance with section 15(5) of the *Queen Elizabeth II Medical Centre Act 1966*.

R McDonald
Chair
Queen Elizabeth II Medical Centre Trust
28 August 2026

J Keelan
Deputy Chair
Queen Elizabeth II Medical Centre Trust
28 August 2026

**c/o Sir Charles Gairdner Hospital
Hospital Avenue Nedlands WA 6009
Email: qeimctrust@health.wa.gov.au**

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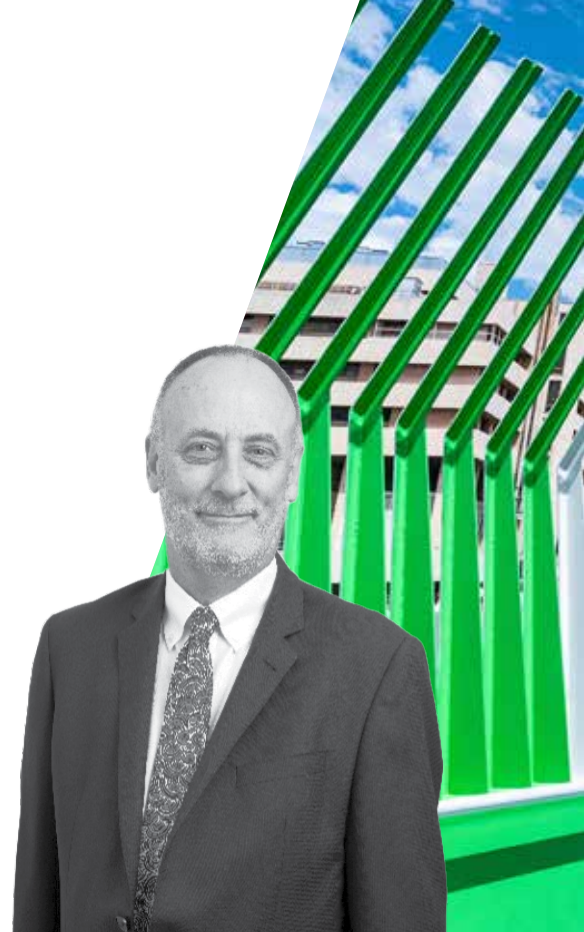
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1958
R Block - Nurses Quarters



Chair's Report

During the year in review, a significant amount of work has been underway by the relevant State Government agencies to advance the transformation of the Queen Elizabeth II Medical Centre (QEIMC) to be one of the largest health and biomedical precincts in the southern hemisphere. This transformation supports the Queen Elizabeth II Medical Centre Trust (Trust) strategic objective and its focus on innovative campus planning and the effective facilitation of the integration of clinical, research and academic health outcomes.



Participating in these vision planning initiatives on behalf of the Trust gave me cause to reflect on the evolution of the campus over the decades and the expansive development of buildings and shared facilities during the 1960s and 1970s. Notably, 2026 marks the 60 year anniversary of the establishment of the Trust and its Act, constituting a body corporate for the development, management and control of the land for health, education and medical research. Incidentally, 2027 will mark the 50th anniversary of the naming of the land (and Act) to the Queen Elizabeth II Medical Centre, when her Majesty visited during her Silver Jubilee year.

A number of initiatives are now in progress to support the WA Government's health innovation: the QEII Health and Biomedical Precinct (Precinct), the next era of the campus. I was pleased to be invited by the Director General, Department of Health, Dr Shirley Bowen to be a member of the Precinct Program Oversight Group.

In December 2025, the State Government announced the appointment of Ms Paula Rogers as the inaugural Independent Chair of the QEII Precinct Leadership Group (PLG).

The PLG will be providing advice to the Project Oversight Group (POG) supported by a number of Technical Advisory Groups, drawing on expertise from across the sector, and which have been convening during the latter half of the year in review.

In support of the Precinct planning that is underway, the Trust Board determined a recommendation to the Minister for Health to defer the formal five-year review of the Act until the outcome of the various planning activities are known. Similarly, the Trust Board determined that the existing Strategic Plan 2020 - 2025 be extended to 2027 to align with the outcomes of the Precinct planning.

Over the course of the year in review, a significant number of campus stakeholder works projects have continued and additional projects commenced. Sir Charles Gairdner Hospital (SCGH) infrastructure improvement works on the Emergency Department redevelopment, and Intensive Care Unit expansion projects continued with two additional projects commencing. The Neurological Intervention and Imaging Service of Western Australia and the Computed Tomography Scanner Projects will provide enhanced services to patients in areas of increasing demand.



In addition to the above, works projects at Perth Children's Hospital, the current parking facilities, Lion's Eye Institute and others are ably supported by the Trust administrative team. Officers provide support through representation on stakeholder working groups, review and advice on Trust Board submissions, advice and approval of Traffic Management Plans and other access arrangements.

The State Government's Health Asset Maintenance Fund also supported North Metropolitan Health Service (NMHS) with an opportunity to undertake some significant maintenance across a range of other SCGH older buildings. With so much work underway across the campus, I am pleased the Trust administrative team was in a position to support NMHS with access and coordination of activities.

A comprehensive piece of work commenced during the financial year in review, with representatives from our largest land stakeholders on the campus and the Department of Health, in relation to site planning for the future. I noted that funding

announced by the State Government in this year's budget will enable QEII Campus Infrastructure Master Planning to identify development opportunities, priorities and sequencing advice for the next era of the Precinct. The Department of Transport's Office of Major Infrastructure Delivery (OMID) will be coordinating this work, which will include buildings, roads, parking, public transport and active transport considerations. The Trust's 2019 Vision Master Plan for shaping a sustainable, innovative future for the campus community is supporting the basis of this work.

The State Budget commitment to the Perkins WA Comprehensive Cancer Centre on the QEII Precinct by 2030 is one of the key master planning building placement decisions being assessed by OMID.

The Master Planning and Precinct Planning taking place side by side are set to ensure the QEII MC site remains at the centre of world-leading medical and research innovation.

Other important campus improvement projects undertaken by the Trust over the year in review provide a focus on sustainability and access and mobility. These included:

- Installation of our first solar powered bin which compacts the rubbish and means it can hold more than five times the amount of waste. It also reduces the regularity of waste collection. Additional bins will be rolled out this year;
- Projects to improve taxi access options saw the closure of the old taxi rank at the front of SCGH and the installation of 10 taxi pick-up points around the entire campus. Each pick-up point has a QR code which directs the driver right to where people are;
- For campus safety, new speed radars have been installed in hotspots and a significant light pole replacement program along Hospital Avenue was coordinated with NMHS; and
- Supporting alternative transport, by progressing plans for a second secure e-rideable shelter for staff.

In relation to the above, I pass on my thanks to the Trust team for delivering a range of projects in line with the Trust strategic objectives. I would also like to highlight and acknowledge the team for the increase in satisfaction levels of the Trust's Travelsmart initiatives which have led to a marked improvement in the relevant Key Performance Indicator.

Significant and ongoing planning and projects are underway for the QEII MC supported by the Department of Health. My appreciation and thanks goes to the Minister for Health, Ms Hammat and her office as well as the Director General Health, Dr Shirley Bowen and her team.

To the NMHS Executive and their teams, thank you. This partnership ensures QEII MC site development, safety and risk considerations and remediations are managed in a collaborative and committed way. This also includes the provision of improving the visual aesthetic of the campus for all visitors and staff to enjoy.

I gratefully acknowledge the contributions of the Trust's Board members during the year including Professor Jeffrey Keelan, and Ms Selina Torrance as University of Western Australia Senate nominees to the Board, as well as Mr Rob Anderson and Mr Iain Cameron PSM as Minister for Health nominees to the Board. The professionalism and guidance of the Board as always, continues to be invaluable to the Trust and its work. Thanks also to Ms Jodie South, Deputy Director General, Infrastructure, Medical Research and Innovation, Department of Health who was appointed as a Deputy Member while Rob Anderson took some extended leave.

Lastly, I would like to thank and say farewell to Mr Bill Anderson who led the Trust Delegate Administrative team very capably for the past 11 years. As he heads into retirement, I acknowledge Bill's steadfast commitment to all campus stakeholders including staff, patients, their families, evident in his accomplishments over those years. On behalf of the Board, we wish Bill well in his future endeavours and thank him for his continual support to the Board through his detailed analysis and advice.



Rob McDonald
Chair

Queen Elizabeth II Medical Centre Trust
28 August 2026



1978
G Block construction

Overview

Executive Summary

This Annual Report combines the activities of the QEIIIMC Trust (Trust) and North Metropolitan Health Service (NMHS) as its Delegate under section 13 of the *Queen Elizabeth II Medical Centre Act 1966*, as amended (the Act).

The Year in Review

Planning and Strategy

QEII Health and Biomedical Precinct

The QEII Health and Biomedical Precinct (Precinct) is set to become one of the largest health and biomedical hubs in the southern hemisphere, driving improvements in research translation and innovation across Western Australia (WA). Following the State Government announcement in January 2025, that the QEIIIMC had been selected as the perfect location for the Precinct, strategic planning commenced during the year in review. As a key stakeholder, the Trust Chair represents the Board on the Precinct Program Oversight Group (POG) which includes senior members from a range of State Government Agencies. During the 18-month establishment phase, the POG is being supported by an advisory body, the Precinct Leadership Group (PLG). The POG will act as the decision-making authority,

overseeing the delivery of the work program, which is intended to commence from 1 July 2027.

Ms Paula Rogers has been appointed as the Independent Chair of the PLG and a number of expert working groups have been established to provide insights and examples of successful collaboration that can be learned from. These include:

- Research Translation and Excellence
- Commercialisation
- Collaborative Mechanisms
- Physical and Digital Infrastructure
- Workforce

Membership of these groups will draw on expertise from across the research, innovation, and industry sectors. This work is being supported by a Secretariat from the Department of Health.

1960
A Block facade

QEII Master Planning

The 2019 Master Plan report commissioned by the Trust for the QEII MC and its surroundings will serve to underpin the infrastructure Master Planning process commencing in 2026. This includes key objectives to enhance healthcare, research and innovation and educational excellence; promoting sustainability; integrated transport and accessibility and prioritisation of the creation of a welcoming campus environment for patients, visitors and staff. The Trust has allocated a portion of its reserves to assist with Master Planning.

The Office of Major Infrastructure Delivery (OMID) has been tasked by the State Government with leading the 2026 Master Planning process. Several vision and site analysis workshops have been convened by OMID which include the Trust and other relevant Agency representatives.

UWA QEII (Specialised) Activity Centre

The Department of Planning, Lands and Heritage (DPLH) is completing work on behalf of the Western Australian Planning Commission (WAPC) in readiness for preparation of Improvement Scheme No. 63. The Improvement Scheme includes the QEII MC site, University of Western Australia and surrounding neighbourhoods.

The State Planning Framework requires comprehensive town planning and urban design be undertaken. It is intended by DPLH that the objectives of the Improvement Plan align with the strategic planning work currently underway. The Trust is represented as a member on the UWA QEII Planning Committee established by the WAPC.

Perkins WA Comprehensive Cancer Centre

The Perkins WA Comprehensive Cancer Centre will be a landmark addition to the QEII Precinct. The State Government has announced it will match the Commonwealth's commitment. The centre represents a significant commitment to the future of cancer care, research, and innovation in WA.



2010
From R Block
pre Harry Perkins and
pre PathWest



1970
A Block
Main Entrance

QEII MC Access and Mobility

Access improvements

The State Government has previously allocated funding for general improvements around access and parking at the QEII precinct. The Trust continues to participate and provide advice on site-based access matters in relation to these planning activities, noting master planning for the precinct is currently ongoing and will consider transport and access as part of that work.

Parking technology improvements

The parking technology upgrades include the installation of contemporary License Plate Recognition (LPR) technology, which streamlines vehicle entry and exit, reducing wait times and congestion.

Additionally, the new Staff Permit Management System will be introduced in 2026 to manage parking permits more efficiently. These upgrades will continue to support the future growth of the campus by enhancing patient, visitor and staff access.

Travel Plan 2026 – 2030

The purpose of the QEII MC Travel Plan is to summarise and compare past and current travel demands to the campus for patients, visitors and staff. Surveys are to be undertaken to evaluate the current transport and accessibility situation. It determines what strategies, actions and measures the Trust can consider to assist with moving towards the most effective and sustainable access possible. Each successive 5-year plan measures the effectiveness of past initiatives, provides up-to-date data on journeys to the campus, including mode share and demand. The Trust remains dedicated to supporting alternative methods of transport to the QEII MC.

Queen Elizabeth II Medical Centre Redevelopment

Significant progress continues across the QEIMC campus, with several stakeholders' major infrastructure projects underway to enhance capacity, service delivery, and patient experience.

At Sir Charles Gairdner Hospital (SCGH), redevelopment of the Emergency Department (ED) remains ongoing, alongside expansion of the Intensive Care Unit (ICU). A prominent new entry canopy is taking shape and will contribute to a renewed frontage for the hospital.

Two additional SCGH initiatives have commenced. The Neurological Intervention and Imaging Service of Western Australia (NIISwa) Refurbishment Project will upgrade existing biplanar angiography units and enable refurbishment of the NIISwa department. These works will support the ongoing provision of statewide neurointerventional imaging and treatment services at SCGH.

Similarly, the Computed Tomography (CT) Scanner Project will enhance imaging capacity within the SCGH Radiology Department.

The Health Asset Maintenance Fund (HAMF) works continue to be delivered across SCGH and other hospitals.

At Perth Children's Hospital (PCH), progress continues on the Telethon Oncology and Burns Garden Project, which will provide a dedicated therapeutic outdoor space for patients and families. The garden and play area are scheduled for completion ahead of Telethon 2026.

The University of Western Australia's (UWA) P Block refurbishment, endorsed by the Trust, will deliver a contemporary, purpose-built teaching environment through the modernisation of the lecture theatre.



The project includes the installation of a new external lift to improve accessibility and inclusivity.

Redevelopment projects for campus stakeholders are supported by the Trust office in relation to licences and access arrangements for contractors, materials and equipment. This approach supports timely project delivery and safe coordination of multiple concurrent works activities.



Trust Initiatives

Planning, Strategy and Access

As identified in the Chair's Report and Year in Review, the Trust, in collaboration with a range of Agency partners has been involved in significant strategic planning activities which will result in the evolution of the QEIMC to the QEII Health and Biomedical Precinct over the coming years. The Trust is represented on various Committees and Working Groups supporting the progress of Precinct planning. This includes the master planning process, which is currently underway.

In addition to its focus on planning, access and mobility the Trust continues to facilitate environmentally and socially sustainable outcomes on the campus, with a focus on improved campus experience for everyone. Examples of works conducted during the year include:

QEII Canvas 2026

Showcasing the diversity and natural beauty of the QEIMC, this year's QEII Canvas celebrates the rich flora and fauna found throughout the precinct. Now in its third year, QEII Canvas is a campus-wide initiative that brings together art and community, highlighting cultural diversity while fostering a welcoming and inclusive environment for patients, visitors, and staff.

For 2026, the focus shifted to sculpture. The Trust commissioned Western Australian artist Voytek Kozlowski to create a memorable and engaging sculptural trail, designed to enhance the healing environment while contributing to wayfinding across the campus.

Drawing on his background in metalwork, Voytek handcrafted a series of striking sculptures inspired by local wildlife, the Red-tailed Black Cockatoos (Karak), which inhabit the QEIMC campus and the adjacent Kings Park.

Six Karak are now installed and proudly perched along Hospital Avenue, including locations near SCGH C Block, the Green Space garden bed, and outside the PCH Emergency Entrance. A further two sculptures are scheduled for installation following the completion of civil works later in 2026.

In addition to the cockatoos, Voytek created a Southwestern Long-necked Turtle (Yakkan) sculpture, which has joined the Trust's much-loved Turtle Trail with a permanent home in the J Block Courtyard.

Together, these installations form a sculptural trail that integrates art, landscape, and community. The project builds on previous QEII Canvas initiatives – including murals and community artworks – while promoting wellbeing and reflecting the cultural and environmental diversity of the QEIMC.



TravelSmart Program

The TravelSmart program at QEIIMC has evolved significantly in its approach to managing transport demand and improving access to the campus. Traditionally, the focus was on managing parking supply and encouraging alternative modes of transport to reduce reliance on single-occupant vehicles.

Over time, the program has transitioned into a more integrated and user-focused approach, supporting visitors, patients and staff to make informed travel choices. This shift has been enabled through a combination of infrastructure improvements, digital innovation, and targeted behaviour change initiatives. Enhancements such as digital wayfinding and kiosk technology now provide 24/7 access to navigation, transport, and parking information, improving journey planning and accessibility across the campus.

During the year in review, the program continued to strengthen engagement through initiatives that support active transport. Bike Month (October 2025) and the Ride to Work Day breakfast, attended by approximately 80 staff, highlighted growing participation and awareness of sustainable commuting options. The Bike Dr servicing program for QEIIMC staff, is a complimentary service supported by the Trust, provided one to two days per month. A bike service can be booked via the Trust website, and is consistently fully booked, further demonstrating strong demand for cycling support.

The introduction of an eBike hire program has also enabled staff to trial cycling as a viable commuting option, supporting a broader range of users and encouraging behaviour change. Staff members can trial an eBike by providing a refundable cash deposit for which they are provided with all required safety equipment to trial their commute.

Looking ahead, TravelSmart will continue to evolve as a central journey planning hub, integrating digital tools, infrastructure, and engagement initiatives to support a more accessible, efficient, and environmentally sustainable campus. The program reflects a shift from managing transport demand to actively shaping how the campus community travels.

J Block Courtyard – Focus on brightening up an underutilised space

The J Block Beautification Project reflects the Trust's commitment to the provision of public spaces where patients, visitors and staff can enjoy a break in the outdoors in a welcoming, thoughtfully considered space.

Planning and preparatory work is underway. Early actions have focused on removing outdated benches and bins, with new, standardised campus furniture installed to improve comfort, consistency, and visual appeal. Consideration was given to the excavation and demolition works using methods suitable for the site's structural limitations. Work has also commenced to turn unutilised garden beds into outdoor seating areas so more people can enjoy the space.

Design development is also progressing, with artwork concepts being explored to introduce a vibrant, contemporary feel. The integration of a mural and other artistic elements will enhance the space's character and sense of place.

Looking ahead, the project will transform the J Block courtyard into a cleaner, safer, and more enjoyable public space.





Taxi Butlers and new pick-up points

Improving transport access across the campus has long been a priority for the Trust. Previously a 3-car taxi rank at the front of SCGH E Block entrance was the only centralised place for campus visitors or staff to find a taxi.

To improve accessibility and reduce congestion, the Trust introduced dedicated taxi call buttons (Taxi Butlers) and numbered pickup points at key locations across the QEIIIMC campus.

These changes delivered the option for someone to:

- make a taxi request via Taxi Butler machines located within campus stakeholder reception areas, providing the customer with a taxi registration number to look out for at their location.
- utilise a QR code to request a taxi via their mobile phone to a specific numbered pick-up point at ten convenient locations around the campus, with each QR code programmed to a specific street location.

The campus experience has been transformed into a modern, coordinated taxi system which also reduces congestion while ongoing works in the Piazza area are underway. The new system ensures that only pre-booked taxis enter designated zones, reducing congestion while maintaining efficient passenger flow.

Speed Radars

Improving road safety across the QEIIIMC Campus continues with earlier efforts focused on signage, road markings, and awareness campaigns to guide driver behaviour. The growing complexity of campus traffic and increased pedestrian activity highlighted the need for more immediate, visible feedback to drivers.

In 2025, three speed radar signs at strategic locations across the campus were installed. These include the main campus access road, a high-traffic zone near hospital and research facilities, and a key approach to a major car park entrance. Each site was carefully selected based on traffic flow and pedestrian movement to maximise safety outcomes.

The new radar signs provide real-time speed display, prompting drivers to instantly recognise and adjust their behaviour. This shift from passive to active traffic management reflects a modern, data-informed approach to safety.

Early observations indicate improved compliance and greater attentiveness among drivers, supporting a safer, more pedestrian-friendly environment.



Solar bins

Waste management across the QEIMC campus has relied on traditional bin systems requiring frequent collection, often resulting in inefficiencies, occasional overflow, and increased service vehicle movements.

In support of its sustainability goals, the Trust marked an important step with the introduction of its first solar-powered compacting bin. Installed adjacent to the retail outlets near the Green Space, the 'pilot' bin will be followed by further rollout over the coming year.

Operating entirely on solar energy, the bins compact waste internally, significantly increasing capacity while reducing the frequency of collections. Smart sensors provide real-time data on bin usage, ensuring collections occur only when needed. This transition is expected to reduce operational impacts, including fuel use and emissions, plus improve cleanliness by preventing overflow, which contributes to safer and more welcoming public spaces.

eRideable Shelter

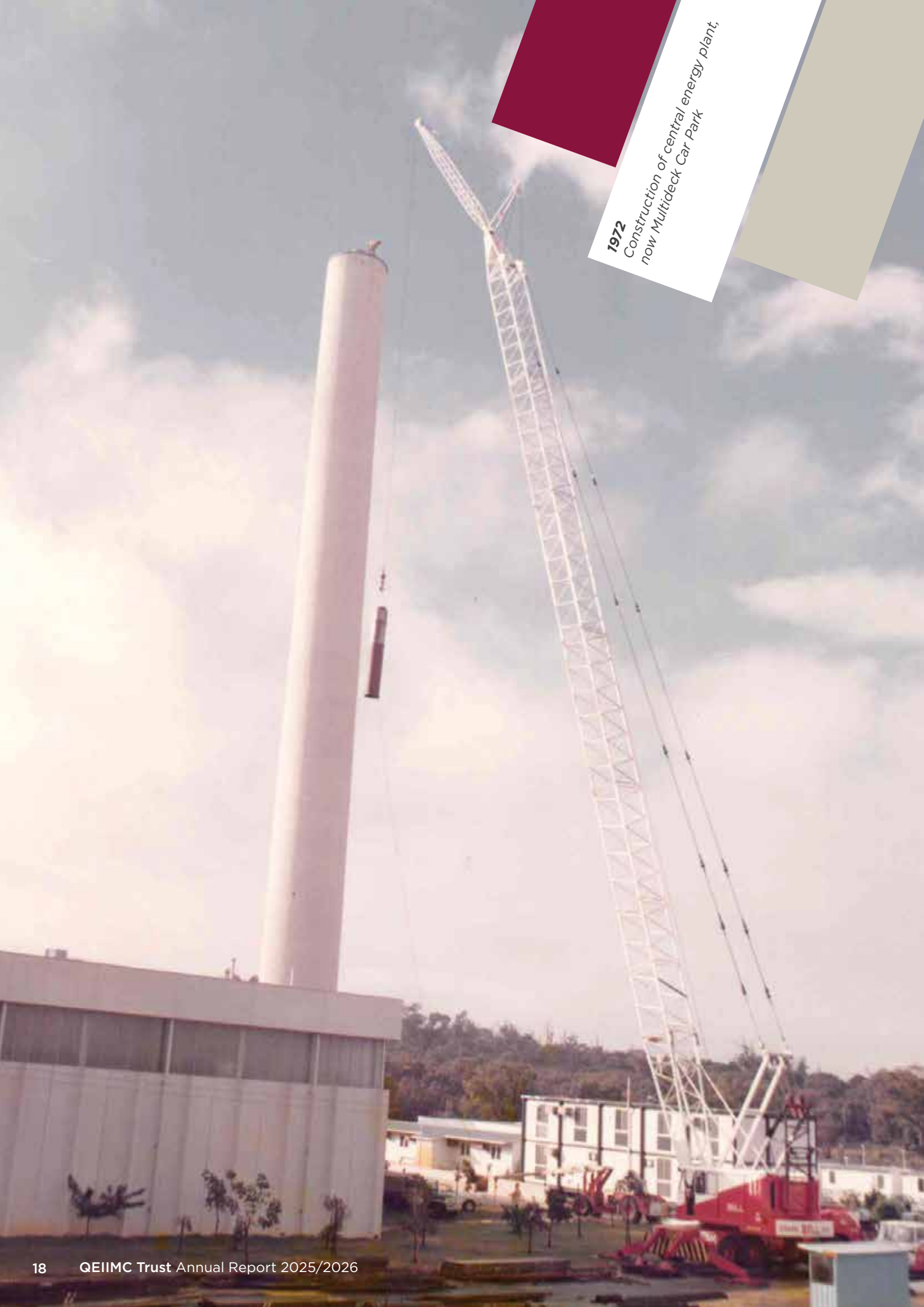
The Car Park 7 eRideable Shelter for QEIMC staff was launched on 30 July 2025 in response to the increasing use of eRideable devices across the QEIMC campus. Since its introduction, demand for secure storage has steadily grown, reflecting the broader uptake of sustainable transport options.

Access data for the period January to May 2026 indicates that the shelter supported 30 unique users, approaching its current capacity of 40 devices. This level of utilisation demonstrates strong demand and highlights the importance of providing secure, purpose-built infrastructure to support eRideable users.

Building on the success of the initial installation, planning is underway for a second shelter adjacent to B Block on the northern side of the campus. This additional facility will expand storage capacity and improve accessibility.

In response to the continued growth of eRideable usage, the Trust has adopted a proactive approach to safety, regulation, and infrastructure. An eRideables Policy has been implemented, establishing clear guidance for the responsible use of devices across the campus, including access arrangements for secure storage. A signed application from staff members in relation to their eRideable was considered necessary by the specialist consultants, to mitigate potential safety concerns.

Together, these initiatives support a coordinated approach to managing increasing demand, while reinforcing the Trust's commitment to sustainable transport options.

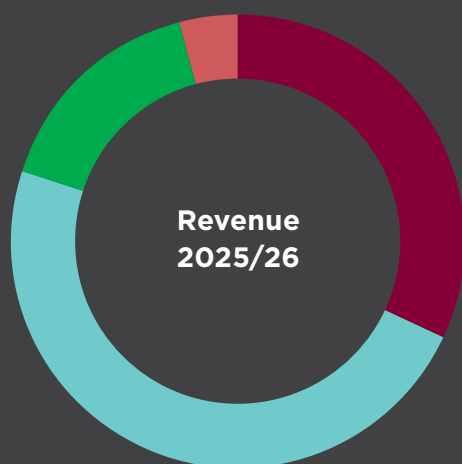


1972

Construction of central energy plant,
now Multideck Car Park

Financial Performance

The Trust generates its own revenue to meet its operating expenditure.



32%

Licence fees



48%

Tenant charges



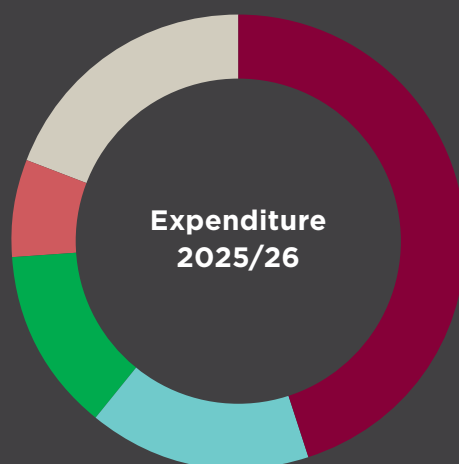
16%

Government contributions



4%

Fines



45%

Employee benefits



16%

Repairs and maintenance



13%

Depreciation



7%

Consulting fees



19%

Other

The above charts depict the revenue and expenditure positions.

The financial statements incorporated in this report contain the full relevant details used to generate these charts.

Operational Structure

Pursuant to the Act, the Trust is responsible for the development, management and control of the QEIIIMC Reserve (land) as a 'Medical Centre'. The day-to-day management and control operations are physically undertaken by the Trust's Delegate on behalf of the Trust.

The objectives of the Trust under its legislative remit are to ensure the:

- QEIIIMC Reserve, as established under Section 6 of the Act, is developed within the existing geographic, environmental, and functional constraints, on behalf of the people of Western Australia, in a planned and methodical way and in accordance with the purpose of the Act as a centre of national and international repute.
- Development, management, and control of the QEIIIMC Campus and Reserve is achieved through a cooperative approach between the Trust, Campus tenants including the QEIIIMC hospitals, medical clinics, academic and professional schools of learning providing teaching and research resources to the Medical Centre, and the State.
- Provision of appropriate on-Campus facilities for health care, research and education staff.
- Provision of appropriate ancillary facilities in support of its primary objectives.

The Trust's vision is for the QEIIIMC to be globally recognised as a centre of excellence in health care, research and education.

Enabling Legislation

The Trust is established under Section 7 of the Act, to undertake the development, management and control of the QEIIIMC Reserve for the purposes of the Act (establishing and enabling the Medical Centre).

As a result of consequential administrative changes pursuant to the Health Services Act 2016 (WA), the Board of Sir Charles Gairdner Hospital ceased to be the Trust's Delegate on 30 June 2016. The NMHS was appointed the Trust's Delegate on 1 July 2016, to exercise a range of administrative powers in relation to managing and controlling the QEIIIMC Campus on behalf of the Trust. A Delegation Instrument confirming this appointment was published in the Government Gazette on 28 June 2016.

The Delegate is responsible for the day-to-day management and control of the QEIIIMC Reserve on behalf of the Trust, including the general administration, management, and other statutory requirements in relation to the Reserve land.

Responsible Minister

The statutory responsibility for the Trust is vested with the Minister for Health, The Hon. Meredith Hammat MLA.

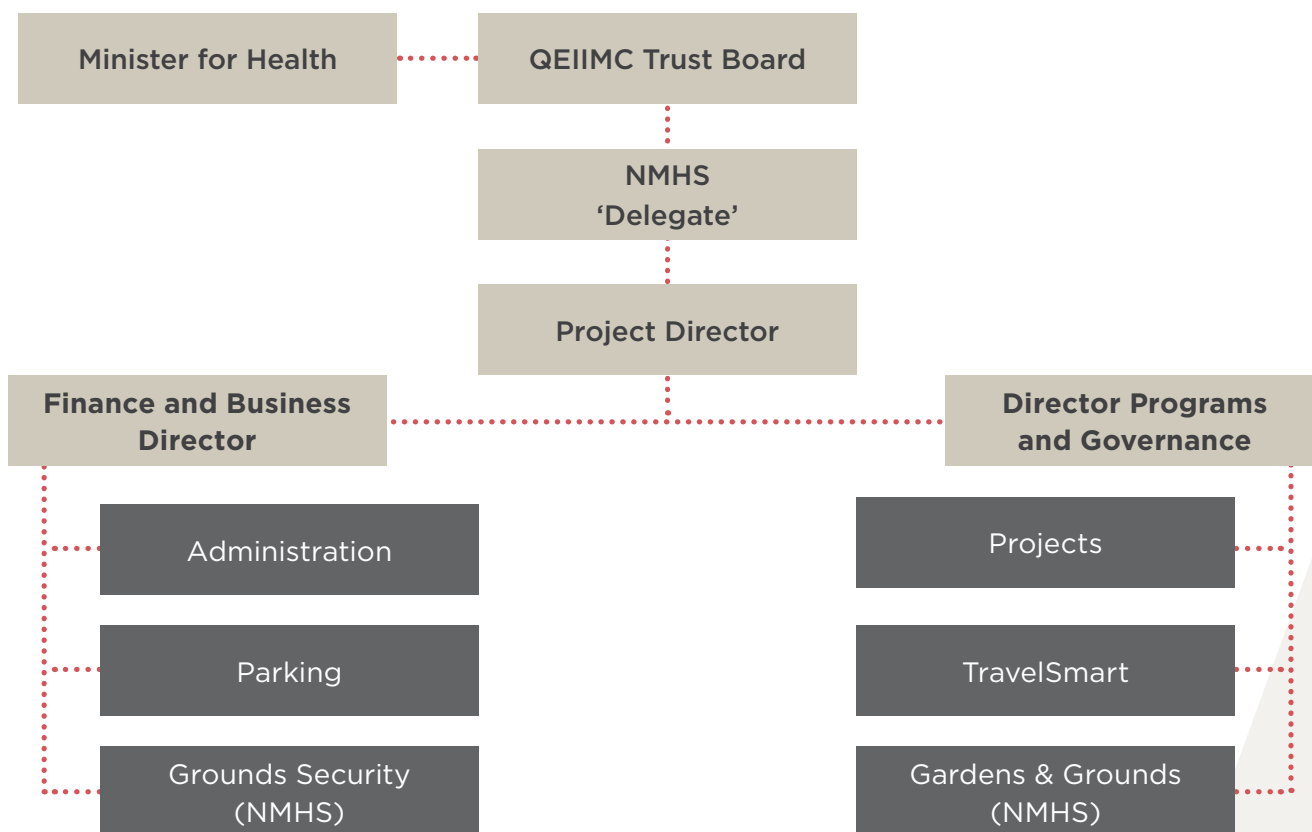
Organisational Structure

The management and control functions of the Trust are delivered by its Delegate, particularly (but not exclusively) through the following branches: Parking; Gardens and Grounds; Grounds Security; Projects; TravelSmart and Trust Administration.

The Trust does not currently employ staff. A team of NMHS (as Delegate) staff members is seconded full time to the Trust to

perform certain Trust administrative activities for and provide support services on behalf of the Trust Board, and to have visibility of, and guide the Delegate's general Trust/Reserve related operational activities undertaken by NMHS staff on the Reserve land. NMHS employees undertake such activities as required to ensure efficient, effective and timely management and control of the QEII MC Reserve (land) for the Trust.

Queen Elizabeth II Medical Centre Trust Organisational Structure as at 30 June 2026



Board of Management

As set out in the Act, the Trust Board consists of five members:

- **A Chair** — appointed by the Governor on written nomination of the Minister for Health and the University of Western Australia Senate, to hold office during the Governor's pleasure.
- **Two members** — appointed by the Governor on the written nomination of the Minister for Health to hold office during the Governor's pleasure.
- **Two members** — appointed by The University of Western Australia Senate to hold office during its pleasure.



Mr Robert McDonald

Appointed as Board Chair in May 2023.

Mr McDonald has substantial Board experience, being previously the Board Chair, South Metropolitan Health Service; Board Chair; Ability Centre (formerly The Centre for Cerebral Palsy); Chair, NMHS Governing Council and a member on several other Boards. Mr McDonald has also chaired a number of Audit and Risk Committees for State Government Agencies.

A qualified CPA, Mr McDonald held several senior executive positions in the State public service, such as the Executive Director WA Police; Chief Executive Officer, State Supply Commission; Director Agency Resources, WA Treasury; and Chief Finance Officer, WA Police.

Mr McDonald also currently chairs the Audit and Risk Committee for the Department of Planning, Lands and Heritage.

Mr McDonald attended all four Board meetings and all four Audit and Risk Management Sub Committee meetings throughout the year.



Professor Jeffrey Keelan

Appointed as a member in December 2020 and Deputy Chair in June 2024.

Professor Keelan trained as a clinical biochemist; completed his PhD in Obstetrics in Auckland in 1994; and moved to Perth in 2007 to head the Women and Infants Health Research Laboratories at King Edward Memorial Hospital (KEMH).

Professor Keelan is internationally renowned for his research on placental drug transport, pregnancy complications (with a focus on preterm birth) and the early-life microbiome.

He has published over 220 research articles, earned more than \$18M in research funding, and supervised over 50 postgraduate research students.

Professor Keelan was the Head of School of Biomedical Sciences from 2017 to 2025 at The University of Western Australia (UWA), located on the QEII campus. He provides academic leadership in teaching and research within the University and has also served in a variety of leadership roles across the wider health and medical research community.

Professor Keelan attended all four board meetings throughout the year.



Mr Rob Anderson

Appointed as a member in May 2022.

Mr Anderson has held the role of Assistant Director General of the Purchasing and System Performance Division since September 2020. Mr Anderson previously held the position of Executive Director of Information and System Performance since 2016.

Throughout his three decades in public service, Mr Anderson has held a variety of senior portfolios, including Director of Activity Based Management (ABM) Reform and was involved in both the Fiona Stanley Hospital Commissioning Project and the Midland Health Campus Project.

Mr Anderson attended two of a possible four board meetings throughout the year.

Ms Jodie South was appointed Deputy Member during Mr Rob Anderson's leave of the QEII MC Trust, to hold office from 14 April 2026 at the Governor's pleasure.

Ms South is currently leading the delivery of key government priorities in major health infrastructure projects and medical research and innovation.



Mr Iain Cameron PSM

Appointed as member in May 2022.

Mr Cameron is an Independent Director of the Australasian New Car Assessment Programme (ANCAP) and Chair and a Trustee of Global NCAP (a UK Charity) which includes the Towards Zero Foundation.

He is a Fellow of the Australasian College of Road Safety and a Graduate of the Australian Institute of Company Directors.

Mr Cameron has a range of public sector policy, strategy, leadership experience in community, tertiary and school education, public health, drug strategy, transport, roads and road safety.

He was Acting Commissioner of Road Safety in 2017-18, Executive Director of the WA Office of Road Safety from 2000 to 2015 and Chair of the WA Road Safety Council from 2017 to 2022. In the Australia Day 2024 Honours Mr Cameron was awarded a Public Service Medal for outstanding public service through leadership in road safety.

Mr Cameron attended all four board meetings and all four Audit and Risk Management Sub-Committee meetings throughout the year.



Ms Selina Torrance

Appointed as a member in March 2024 and Chair of the Audit and Risk Committee in December 2024.

Selina Torrance is the Deputy Vice Chancellor (Operations) at the University of Western Australia, responsible for a diverse portfolio including IT, University Secretariat, People and Culture, Brand, Marketing and Recruitment, University Transformation and Improvement, Campus Management and Risk, Integrity, Safety and Compliance.

Prior to joining UWA, she held several executive positions with HBF, Bankwest and P&N Bank. She has a proven track record in senior leadership roles across diverse functions and industries with a unique combination of skills and experience in strategic planning, finance, marketing, digital, product development and management, transformation, and organisational development. Selina has an MBA (Exec), a Post Graduate Diploma in Human Resource Development, and a Bachelor of Business from Curtin University. She is a graduate member of the Australian Institute of Company Directors and a graduate of Leadership WA. In 2004, Selina was recognised as the City of Perth award winner in the WA Business News 40Under40 awards. In 2020, Selina received the Telstra Business Women's Award for the medium to large business category in WA.

Ms Torrance attended three of a possible four board meetings and three of a possible four Audit and Risk Management Sub-Committee meetings throughout the year.

Other Key Legislation impacting on the Queen Elizabeth II Medical Centre Trust

Western Australian Legislation

- *Auditor General Act 2006*
- *Contaminated Sites Act 2003*
- *Disability Services Act 1993*
- *Electricity Corporations Act 2005*
- *Energy Operators (Powers) Act 1979*
- *Equal Opportunity Act 1984*
- *Evidence Act 2025*
- *Financial Management Act 2006*
- *Freedom of Information Act 1992*
- *Health Services Act 2016*
- *Heritage Act 2018*
- *Land Administration Act 1997*
- *Library Board of Western Australia Act 1951*
- *Local Government Act 1995*
- *Procurement Act 2020*
- *Public Interest Disclosure Act 2003*
- *Public Sector Management Act 1994*
- *Road Traffic Act 1974*
- *State Records Act 2000*
- *Water Corporations Act 1995*
- *Work Health and Safety Act 2020*

Australian Commonwealth Legislation

- *A New Tax System (Goods and Services Tax) Act 1999*
- *Copyright Act 1968*
- *Fringe Benefits Tax Act 1986*

The financial administration of the Trust and its Delegate are undertaken in conjunction with Health Support Services (HSS). The Delegate, the Trust and HSS have complied with the requirements of the *Financial Management Act 2006* and every other written law, and exercised controls which provide reasonable assurance that the receipt and expenditure of moneys and the acquisition and disposal of public property and incurring of liability have been in accordance with legislative provisions.

At the date of signing, the Trust is not aware of any circumstances which would render the particulars included in this statement misleading or inaccurate.

Agency Performance

Reports on Operations

Campus Management and Planning

Campus Operations and Project Coordination

The QEII MC is a highly active and growing precinct, with increasing demand influencing operations and infrastructure requirements. There has been a significant rise in the number and complexity of projects being delivered across the campus, requiring a coordinated approach to maintain safe, accessible and efficient operations.

A number of these works have been delivered through a rapid rollout approach, with the Trust playing a key coordinating role by providing support to stakeholders and adopting a flexible and accommodating approach to facilitate timely delivery while maintaining operational continuity.

This approach ensures that shared infrastructure and services are managed efficiently and remain fit for purpose,

with the Trust's role in aligning works and managing project interfaces remaining essential as activity continues to increase.

Leases

To ensure infrastructure is managed efficiently and with long-term environmental and operational sustainability in mind, the Trust administrative team continues to formalise lease and tenancy arrangements across the QEII MC Campus. This includes reviewing and approving additional leasehold, easement, and licensing agreements for infrastructure not covered by current formal building Ground Leases.

During the reporting period, the Trust consented to the extension of four leases, comprising K and D Blocks (NMHS), and J and JJ Blocks (PathWest).

The three new sub-tenancies which were consented to and signed last year are now fully established and operational.



Tenant Charging

The Trust's stakeholders' 'outgoings' charging model remains in place, ensuring tenants contribute fairly to the cost of providing and maintaining shared facilities and services. Charges are applied equitably, based on each stakeholder's proportion of net lettable area.

To support this process, a standard Site Services Agreement (SSA) has been developed and is a core component of lease negotiations. The SSA outlines the contractual framework governing the Trust-stakeholder relationship in relation to shared service charges.

Emergency Management for the QEIMC has been included as an area of focus to enhance campus-wide planning and response processes.

Infrastructure

The Trust works closely with stakeholder project control and working groups to ensure projects are delivered to established standards, with sustainability considerations embedded where practicable and disruption to services minimised. This includes integrating environmentally responsible practices into Construction Methodologies and reviewing and approving Traffic Management Plans to reduce impact.



Campus sustainability

The QEIMC Sustainability Implementation Plan continues to guide action on climate risk reduction and emissions management through renewable energy and sustainable operational practices. Clean energy remains a key focus, supporting improved environmental outcomes, operational efficiency and long-term resilience.

Progress on the solar installation initiative has confirmed that a whole-of-campus approach will deliver greater economic and environmental benefits than a single-site model. As a result, planning timeframes have been adjusted to enable broader coordination and maximise long-term value. The Trust continues to work collaboratively with stakeholders and delivery partners to ensure alignment with the [Sustainability Framework](#) and support a coordinated transition toward a lower emissions campus.

The solar bin initiative will continue to be rolled out across the campus, supporting sustainability goals.



L-R:
1960
A Block Roof
1987
Kilgour Park



Access and Parking

Ensuring convenient and timely QEIMC access and sustainable parking remains a key priority for all stakeholders.

The Department of Health – *Metropolitan Health Campus Traffic and Access Strategy 2025-2030* (Strategy) provides guidelines for metropolitan health campuses in WA. In alignment with the Strategy, the QEIMC Parking Department continue to implement QEIMC access and parking policies, balancing current demand with broader environmental and access mode share goals.

The QEIMC Priority Parking Policy continues to shape access by maximising limited bay availability and other resources, promoting compliance with QEIMC By-Laws, and ensuring fair, transparent allocation of staff parking based on genuine need.

In addition, the Carpark operator, International Parking Group have completed the installation of upgraded parking technology hardware, including new boom gates and contemporary licence plate recognition. The enhanced staff permit system is in its final stages of testing and will be rolled out to the entire campus over the coming months, with full integration across the campus expected before the end of the calendar year.

Through these efforts, the Trust demonstrates strong leadership in sustainable planning, operational excellence, and stakeholder collaboration.



Campus Emergency Management

The Trust advocates for and encourages collaboration and coordination across all QEIMC stakeholders to prevent, prepare for, respond to and recover from the impacts of incidents or emergencies (non-Local Incident Response). These include, for example, a bush fire at King's Park, emergency evacuation impacting multiple buildings and tenants, or a major traffic accident that blocks off key ingress and egress points to the Campus.

The Trust and NMHS in its role as Delegate and as a QEIMC tenant, consider it essential that the response to and management of risks and consequences of non-Local Incidents be addressed collectively.

Procurement of a dedicated Incident Response Vehicle was finalised, with the unit now received onsite and operational. Staff training is currently underway, and the vehicle has commenced routine campus patrols, providing both operational capability and a visible emergency management presence.

Smoke Free Campus

The 'Be Kind, Leave the Smoke Behind' campaign continues to support the Trust's focus on promoting health and reducing smoking across the QEIMC campus. Now a well-established initiative, the campaign has evolved over time, using a mix of approaches to keep the smoke-free message visible and relevant for staff, patients, and visitors.

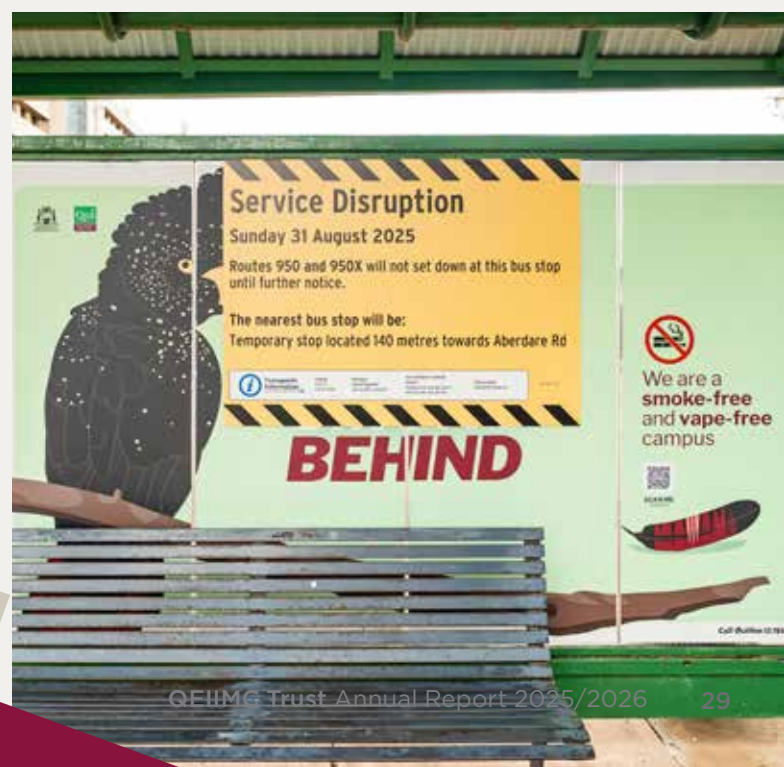
The campaign keeps its strong visual identity through the use of local native wildlife like the long-necked turtle (Yakkan) and red-tailed black cockatoo (Kaarak). These familiar symbols help show how healthier choices also support the wider community and environment.

The campaign has been delivered in a number of ways, including:

- Bus stop messaging: A campaign of recognisable signage at bus stops on roads approaching the campus such as Thomas Street, Hampden Road and Nash Street, reminding people the campus is smoke-free as they commute to QEIMC.
- Stakeholder engagement: 'Smoke-Free Champion' packs and merchandise that encourage staff and others to promote a cleaner, healthier environment.
- Branded coffee cups: Ongoing partnerships with campus cafés to feature smoke-free messaging on takeaway cups, keeping the message part of everyday routines.

Aligned with the WA Health Smoke Free strategy, the campaign focuses on education and positive messaging rather than enforcement, supporting long-term behaviour change while helping create a welcoming, safe, and healthy campus.

Overall, 'Be Kind, Leave the Smoke Behind' has become a consistent and recognisable part of the campus, supporting the Trust's broader goal of a world-class health, research and education environment.





eRideable
shelter
Car Park 7

Alternative Transport

Guided by the WAPC development principles, the Trust actively promotes sustainable transport within its statutory remit. Active promotion encouraging public transport, walking, eRideables and cycling as alternatives to private vehicle use is a key focus.

This approach has progressed from promotion to active enablement, supported by targeted infrastructure investment and policy development. During the reporting period, this included the continued expansion of shared-use paths, upgrades to bus stop infrastructure, and the introduction of facilities to support the growing use of eRideables, including a secure shelter in Car Park 7 and planning for an additional shelter in the northern side of the campus in 2026.

The campus remains well connected by nine high-frequency public transport services, supporting access for patients, visitors and staff. That amounts to approximately 360 buses per day servicing the QEIMC. For WA Health staff in particular, the Trust has had a focus on promoting the

Corporate SmartRider to encourage use of public transport instead of vehicles. With subsidised public transport benefits available, the Trust provides support by offering convenient appointment times and locations across the campus so staff can make in-person enquiries and applications during break times. An online booking system for appointments is available on the Trust website.

The Trust has also strengthened its support for cycling through practical initiatives, including the complimentary Bike Dr servicing program (consistently fully booked), eBike trial opportunities, and the installation of four self-service bike repair stations across the campus. These initiatives reduce barriers to active transport and support a shift toward healthier, more sustainable travel choices.

Looking forward, the Trust aims to further embed sustainable transport into everyday campus life by continuing to enhance infrastructure, expand services, and support behaviour change.

Digital Wayfinding & Kiosks

The Trust is committed to enhancing navigation and accessibility across the campus through the ongoing development of [Digital Wayfinding](#). The introduction of a cloud-based digital platform marks a significant step forward, enabling patients, visitors, and staff to locate destinations more easily and efficiently, including via QR code access. This has supported improved patient experience and operational outcomes, such as appointment punctuality.

Initially implemented across key primary thoroughfares, the system laid the foundation for a more modern, responsive approach to navigation. As the platform has matured, it has expanded in capability and reach, with the flexibility to extend into additional high-traffic areas and adapt to the evolving needs of the campus.

Since the initial installation of four kiosks in July 2025, the system has transitioned from early adoption to widespread use, with steadily increasing user interactions reflecting strong uptake and growing reliance on digital navigation tools. Building on this success, two additional kiosks were installed in June 2026—one in the A Block Foyer and one in the SCGH Outpatients Clinic—further strengthening access in key locations.

Looking ahead, the Trust continues to progress its vision of a fully modernised TravelSmart experience through the expansion of 24/7 self-service kiosks. These kiosks are transforming how users interact with the campus by providing convenient, real-time access to wayfinding, public transport information, SmartRider services, and parking guidance.

QEII MC Volunteer Buggy Service

The [QEII MC Volunteer Buggy Service](#) has long been an essential part of the campus experience, supporting patients and visitors to navigate the 28-hectare campus. For over 27 years, the service has provided a practical and compassionate solution for those unable to easily travel long distances, becoming a valued and highly visible feature of the campus.

Today, the service continues to play a vital role in accessibility, delivered by a dedicated team of 11 volunteer drivers. Operating Monday to Friday, the electric buggy service provides more than 1,700 hours of transport support annually, assisting thousands of patients, carers, and visitors to safely reach their destinations. The service remains particularly important for elderly patients, individuals with mobility challenges, and visitors unfamiliar with the campus layout.

During the 2025–2026 reporting period, the service adapted in response to major infrastructure changes associated with the SCGH ED redevelopment. The new [Circle Route buggy service](#), operating between Car Park 1 and the G Block Blue Lift services within SCGH, has been beneficial in supporting patients and visitors navigate altered access routes.

Alongside this dedicated route, the Courtesy (on-call) Buggy continues to operate across the broader campus, providing flexible, demand-responsive transport to key destinations.

The Trust acknowledges the ongoing dedication of its volunteer drivers, whose commitment, local knowledge, and patient-focused approach are fundamental to delivering a safe, welcoming, and reliable service. The program remains a key component of the Trust's broader commitment to accessibility and improved customer experience.

Communications

Website

The [QEIMC website](#) continues to be the primary method for communications with campus visitors, staff and the wider community.

The updated platform provides tailored content, intuitive navigation, and enhanced search functionality, enabling users to quickly and efficiently find information about the campus, its services, and the role of the Trust. These features have supported increased engagement and improved the overall digital experience for users across a broad range of needs.

Ongoing refinements during the year have further strengthened accessibility and streamlined communication, ensuring the website remains responsive to user feedback and evolving requirements.

The website aligns with WA Government digital design standards and incorporates user feedback tracking to inform continuous improvement. These enhancements reflect the Trust's commitment to delivering a modern, accessible, and user-focused digital presence.

On-line Communications

Regular electronic bulletins, known as 'Globals', are a key communication tool used to keep all QEIMC stakeholders informed and aware of matters affecting the campus. These concise, targeted updates cover essential information on campus works and projects led by the Trust, campus tenant stakeholders and wider community groups/agencies. Globals ensure departments are notified in advance of any potential disruptions, helping to minimise impact and maintain smooth operations. These may include notifications from Local Councils in relation to roadworks or events that may affect access.

[Regular newsletters](#) are delivered both via the website and email to a campus-wide stakeholder mailing list. These newsletters provide insights into current projects, recent achievements, and stakeholder joint efforts, offering a clear window into the progress of works across the site.

Communications Strategy

The Trust's communication approach focuses on supporting collaboration and excellence across the campus. The Campus Works – Stakeholder Engagement guide sets out clear requirements for consulting with key stakeholders to support project submissions to the Trust office for approval. It promotes early engagement, alignment with Trust requirements and design guidelines, and thorough documentation of project plans, risks and impacts. This approach helps ensure projects are well coordinated, minimise disruption to campus operations, and meet governance, safety and compliance requirements.

The Trust acknowledges the ongoing support of campus stakeholder Communications Managers and their teams for their support and representation on the Trust's Communications Advisory Group (CAG). The CAG provides a valuable forum to review communication approaches for campus-wide initiatives and ensures messaging remains aligned and consistent across the campus.



Maps, brochures and publications

The Trust has made it a priority to provide up to date maps, brochures and publications to assist patients and visitors to navigate works projects across the campus. All wayfinding signage on campus have been updated to reflect current works and site closures, intended to eliminate confusion for patients and visitors.

A significant update to the [Your Guide to QEIMC brochure](#) (Guide) was completed during the year in review. The Guide, first produced in 2016, is a practical booklet designed to assist patients, visitors and staff source multiple options (including public and active transport) for getting to the QEIMC and relevant parking options when they arrive at the campus. It also includes volunteer buggy service details and a public art trail for visitors to enjoy.

The site resources are available in both print and digital formats, with further details on the Trust website. The digital version enables timely updates, reduces reprinting, and supports the Trust's sustainability goals.

The latest update to the Guide has been well received across the campus in particular by several departments across both hospitals, SCGH and PCH, who regularly request additional copies for distribution to patients and visitors.

Project Support

Delivering a diverse range of projects across the QEIMC Campus requires close collaboration with both internal and external stakeholders. To support the efficient and sustainable delivery of these initiatives, Asana has been adopted as the central project management tool for the Trust team.

This platform enhances milestone tracking, streamlines stakeholder engagement, and supports transparent reporting to ensure projects are delivered on time and in alignment with the Trust's strategic priorities.

Its user-friendly interface encourages better collaboration across teams, allowing the Projects Team to remain focused on long-term campus improvements that enhance operations.

Policy (and By-Law) updates

The Trust periodically reviews and updates its suite of policies to meet evolving operational requirements. Over the year in review, the Trust Delegate has prepared and approved several updated operational policies to ensure an equitable, safe, and consistent approach to the use and development of the QEIMC campus.

Record Keeping

Compliance with the *State Records Act 2000*, which governs all State organisations in Western Australia, remains a core priority across the QEIMC site. All staff are required to complete the mandatory online NMHS Recordkeeping Awareness Training course.

In alignment with the NMHS Recordkeeping Plan 2021, the Trust works towards ensuring that all records are managed through the electronic records management system, Content Manager. Planning has now commenced to migrate all projects, human resources and Board documentation into the Content Manager platform.

Significant Issues

impacting the Queen Elizabeth II Medical Centre Trust

Current and emerging issues and trends

Services, Facilities and Infrastructure

The QEIMC is a vibrant and busy medical centre with well over two million vehicle traffic movements at the campus annually and an estimated 16,000 patients, visitors and staff attending the campus over each 24-hour weekday period.

The number of people travelling to, working at, and using the QEIMC facilities continues to rise. Demand for operations and infrastructure require ongoing review. The State Government is investing significantly in the QEIMC precinct with master planning underway to optimise the future needs of the site.

Funding and Revenue

One of the Trust's main objectives is to maintain and improve financial sustainability and sound governance.

The Trust is strategically positioning and managing its funding and revenue within the following key parameters:

- Licence fees from the multi-deck car park will meet underlying corporate overheads, service, and outgoing expenses.
- Revenue from its campus "outgoings" tenant charging arrangements will meet routine campus management, maintenance, and gardening expenses as well as minor capital works expenses on an equitable allocation basis.

The Trust continues its business development program focusing on implementing sustainable funding strategies for the short and long-term enhancement of the QEIMC.

Contributions by the Trust to support significant planning and efficiency projects at the QEIMC have seen a reduction in the cash reserves during the year in review.

Future campus planning, development and access

The Trust allocated a portion of its cash reserves to assist with campus Master Planning during the year in review. As the Office of Major Infrastructure Delivery (OMID) has been tasked with leading this process, a collaborative approach will be required to support the outcomes and advice to current QEIMC stakeholders.

Likewise, as a key stakeholder in the Precinct planning, collaboration and provision of relevant advice to the POG and PLG will inform and provide insight to the planning decisions expected over the coming 12 months.

The Trust is represented as a member on the UWA QEII Planning Committee established by the WAPC.

Work will continue to enhance public transport options, review road network improvements and improve cycling and walking options around the site.

During the year in review various campus stakeholder works projects have commenced and the Trust team is working collaboratively on a number of stakeholders' working groups to support planning for development works set to commence over the coming months. A coordinated approach through the Trust office will ensure stakeholder requirements for access can be managed.



Disclosures and Compliance

1974
Anstey House,
now West Power Substation



Auditor General

INDEPENDENT AUDITOR'S REPORT

2026

The Queen Elizabeth II Medical Centre Trust

To the Parliament of Western Australia

Report on the audit of the financial statements

Opinion

I have audited the financial statements of The Queen Elizabeth II Medical Centre Trust (Trust) which comprise:

- the statement of financial position as at 30 June 2026, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended
- notes comprising a summary of material accounting policies and other explanatory information.

In my opinion, the financial statements are:

- based on proper accounts and present fairly, in all material respects, the operating results and cash flows of the Trust for the year ended 30 June 2026 and the financial position as at the end of that period
- in accordance with Australian Accounting Standards (applicable to Tier 2 Entities), the *Financial Management Act 2006* and the Treasurer's Instructions.

Basis for opinion

I conducted my audit in accordance with the Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of my report.

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

Responsibilities of the Board for the financial statements

The Board is responsible for:

- keeping proper accounts
- preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards (applicable to Tier 2 Entities), the *Financial Management Act 2006* and the Treasurer's Instructions
- such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board is responsible for:

- assessing the entity's ability to continue as a going concern
- disclosing, as applicable, matters related to going concern
- using the going concern basis of accounting unless the Western Australian Government has made policy or funding decisions affecting the continued existence of the Trust.

Auditor's responsibilities for the audit of the financial statements

As required by the *Auditor General Act 2006*, my responsibility is to express an opinion on the financial statements. The objectives of my audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements. 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.

A further description of my responsibilities for the audit of the financial statements is located on the Auditing and Assurance Standards Board website. This description forms part of my auditor's report and can be found at https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf.

Report on the audit of controls

Opinion

I have undertaken a reasonable assurance engagement on the design and implementation of controls exercised by the Trust. The controls exercised by the Trust are those policies and procedures established to ensure that the receipt, expenditure and investment of money, the acquisition and disposal of property, and the incurring of liabilities have been in accordance with the State's financial reporting framework (the overall control objectives).

In my opinion, in all material respects, the controls exercised by the Trust are sufficiently adequate to provide reasonable assurance that the controls within the system were suitably designed to achieve the overall control objectives identified as at 30 June 2026, and the controls were implemented as designed as at 30 June 2026.

The Board's responsibilities

The Board is responsible for designing, implementing and maintaining controls to ensure that the receipt, expenditure and investment of money, the acquisition and disposal of property and the incurring of liabilities are in accordance with the *Financial Management Act 2006*, the Treasurer's Instructions and other relevant written law.

Auditor General's responsibilities

As required by the *Auditor General Act 2006*, my responsibility as an assurance practitioner is to express an opinion on the suitability of the design of the controls to achieve the overall control objectives and the implementation of the controls as designed. I conducted my engagement in accordance with Standard on Assurance Engagements *ASAE 3150 Assurance Engagements on Controls* issued by the Australian Auditing and Assurance Standards Board. That standard requires that I comply with relevant ethical requirements and plan and perform my procedures to obtain reasonable assurance about whether, in all material respects, the controls are suitably designed to achieve the overall control objectives and were implemented as designed.

An assurance engagement involves performing procedures to obtain evidence about the suitability of the controls design to achieve the overall control objectives and the implementation of those controls. The procedures selected depend on my judgement, including an assessment of the risks that controls are not suitably designed or implemented as designed. My procedures included testing the implementation of those controls that I consider necessary to achieve the overall control objectives.

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

Limitations of controls

Because of the inherent limitations of any internal control structure, it is possible that, even if the controls are suitably designed and implemented as designed, once in operation, the overall control objectives may not be achieved so that fraud, error or non-compliance with laws and regulations may occur and not be detected. Any projection of the outcome of the evaluation of the suitability of the design of controls to future periods is subject to the risk that the controls may become unsuitable because of changes in conditions.

Report on the audit of the key performance indicators

Opinion

I have undertaken a reasonable assurance engagement on the key performance indicators of the Trust for the year ended 30 June 2026 reported in accordance with the *Financial Management Act 2006* and the Treasurer's Instructions (legislative requirements). The key performance indicators are the Under Treasurer-approved key effectiveness indicators and key efficiency indicators that provide performance information about achieving outcomes and delivering services.

In my opinion, in all material respects, the key performance indicators report of the Trust for the year ended 30 June 2026 is in accordance with the legislative requirements, and the key performance indicators are relevant and appropriate to assist users to assess the Trust's performance and fairly represent indicated performance for the year ended 30 June 2026.

The Board's responsibilities for the key performance indicators

The Board is responsible for the preparation and fair presentation of the key performance indicators in accordance with the *Financial Management Act 2006* and the Treasurer's Instructions and for such internal controls as the Board determines necessary to enable the preparation of key performance indicators that are free from material misstatement, whether due to fraud or error.

In preparing the key performance indicators, the Board is responsible for identifying key performance indicators that are relevant and appropriate, having regard to their purpose in accordance with Treasurer's Instruction 3 Financial Sustainability – Requirement 5 Key Performance Indicators.

Auditor General's responsibilities

As required by the *Auditor General Act 2006*, my responsibility as an assurance practitioner is to express an opinion on the key performance indicators. The objectives of my engagement are to obtain reasonable assurance about whether the key performance indicators are relevant and appropriate to assist users to assess the Trust's performance and whether the key performance indicators are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. I conducted my engagement in accordance with Standard on Assurance Engagements *ASAE 3000 Assurance Engagements Other than Audits or Reviews of Historical Financial Information* issued by the Australian Auditing and Assurance Standards Board. That standard requires that I comply with relevant ethical requirements relating to assurance engagements.

An assurance engagement involves performing procedures to obtain evidence about the amounts and disclosures in the key performance indicators. It also involves evaluating the relevance and appropriateness of the key performance indicators against the criteria and guidance in Treasurer's Instruction 3 - Requirement 5 for measuring the extent of outcome achievement and the efficiency of service delivery. The procedures selected depend on my judgement, including the assessment of the risks of material misstatement of the key performance indicators. In making these risk assessments, I obtain an understanding of internal control relevant to the engagement in order to design procedures that are appropriate in the circumstances.

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

My independence and quality management relating to the report on financial statements, controls and key performance indicators

I have complied with the independence requirements of the *Auditor General Act 2006* and the relevant ethical requirements relating to assurance engagements. In accordance with ASQM 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements*, the Office of the Auditor General maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Other information

The Board is responsible for the other information. The other information is the information in the entity's annual report for the year ended 30 June 2026, but not the financial statements, key performance indicators and my auditor's report.

My opinions on the financial statements, controls and key performance indicators do not cover the other information and accordingly I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, controls and key performance indicators my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements and key performance indicators or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I did not receive the other information prior to the date of this auditor's report. When I do receive it, I will read it and if I conclude that there is a material misstatement in this information, I am required to communicate the matter to those charged with governance and request them to correct the misstated information. If the misstated information is not corrected, I may need to retract this auditor's report and re-issue an amended report.

Matters relating to the electronic publication of the audited financial statements and key performance indicators

This auditor's report relates to the financial statements and key performance indicators of the Trust for the year ended 30 June 2026 included in the annual report on the Trust's website. The Trust's management is responsible for the integrity of the Trust's website. This audit does not provide assurance on the integrity of the Trust's website. The auditor's report refers only to the financial statements, controls and key performance indicators described above. It does not provide an opinion on any other information which may have been hyperlinked to/from the annual report. If users of the financial statements and key performance indicators are concerned with the inherent risks arising from publication on a website, they are advised to contact the Trust to confirm the information contained in the website version.

Mark Ambrose

Mark Ambrose
Senior Director Financial Audit
Delegate of the Auditor General for Western Australia
Perth, Western Australia
2 September 2026

Certification of Financial Statements

For the year ended 30 June 2026

The accompanying financial statements of the Queen Elizabeth II Medical Centre Trust have been prepared in compliance with the provisions of the Financial Management Act 2006 from proper accounts and records to present fairly the financial transactions for the financial year ended 30 June 2026 and the financial position as at 30 June 2026.

As at the date of signing we are not aware of any circumstances which would render the particulars included in the financial statements misleading or inaccurate.



R McDonald
Chair
Queen Elizabeth II Medical Centre Trust
Date: 28/08/2026



J Keelan
Deputy Chair
Queen Elizabeth II Medical Centre Trust
Date: 28/08/2026



W Millen
Chief Finance Officer
Queen Elizabeth II Medical Centre Trust
Date: 28/08/2026

Statement of Comprehensive Income

For the year ended 30 June 2026

	Notes	2026 \$	2025 \$
COST OF SERVICES			
Expenses			
Employee benefits expense	2.1 (a)	3,661,453	3,470,709
Board member remuneration	8.2	57,196	56,940
Depreciation expense	4.1	1,049,111	1,032,174
Repairs, maintenance and consumable equipment	2.2	1,315,470	1,380,460
Other expenses	2.3	2,047,981	1,987,557
Total cost of services		8,131,211	7,927,840
INCOME			
At-grade car parks licence fees	3.2	2,934,166	2,827,951
Other revenue	3.3	867,289	846,482
Total income		3,801,455	3,674,433
NET COST OF SERVICES		(4,329,756)	(4,253,407)
INCOME FROM STATE GOVERNMENT			
Department of Health - Service Agreement	3.1	1,237,668	844,370
Income received from other public sector entities	3.1	3,829,512	3,582,179
Services received free of charge	3.1	185,637	124,108
Total income from State Government		5,252,817	4,550,657
SURPLUS FOR THE PERIOD		923,061	297,250
OTHER COMPREHENSIVE INCOME			
Items not reclassified subsequently to profit or loss			
Changes in asset revaluation reserve	4.1	13,522,380	90,886,575
Total other comprehensive income		13,522,380	90,886,575
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		14,445,441	91,183,825

The Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

Statement of Financial Position

As at 30 June 2026

	Notes	2026 \$	2025 \$
ASSETS			
Current Assets			
Cash and cash equivalents	6.1	6,578,936	14,925,301
Receivables	5.1	98,784	141,131
Other current assets	5.3	13,913	1,777
Total Current Assets		6,691,633	15,068,209
Non-Current Assets			
Receivables	5.1	130,000	98,000
Amounts receivable for services	5.2	15,772,831	14,741,330
Infrastructure, property, plant and equipment	4.1	122,810,997	110,287,804
Total Non-Current Assets		138,713,828	125,127,134
Total Assets		145,405,461	140,195,343
LIABILITIES			
Current Liabilities			
Payables	5.4	707,081	878,909
Contract liabilities	5.5	62,331	123,060
Employee related provisions	2.1 (b)	616,102	639,487
Other current liabilities	5.6	29	138
Total Current Liabilities		1,385,543	1,641,594
Non-Current Liabilities			
Employee related provisions	2.1 (b)	135,067	164,339
Total Non-Current Liabilities		135,067	164,339
Total Liabilities		1,520,610	1,805,933
NET ASSETS		143,884,851	138,389,410
EQUITY			
Contributed equity		2,045,826	2,045,826
Reserves		138,441,735	124,919,355
Accumulated surplus/(deficit)		3,397,290	11,424,229
TOTAL EQUITY		143,884,851	138,389,410

The Statement of Financial Position should be read in conjunction with the accompanying notes.

The Queen Elizabeth II Medical Centre Trust

Statement of Changes in Equity

For the year ended 30 June 2026

	Contributed equity	Reserves	Accumulated surplus/ (deficit)	Total equity
	\$	\$	\$	\$
Balance at 1 July 2024	2,045,826	34,032,780	11,126,979	47,205,585
Surplus	-	-	297,250	297,250
Other comprehensive income	-	90,886,575	-	90,886,575
Total comprehensive income for the period	-	90,886,575	297,250	91,183,825
Transactions with owners in their capacity as owners:				
Contribution by owners - Capital appropriation administered by Department of Health	-	-	-	-
Total	-	-	-	-
Balance at 30 June 2025	2,045,826	124,919,355	11,424,229	138,389,410
Balance at 1 July 2025	2,045,826	124,919,355	11,424,229	138,389,410
Surplus	-	-	923,061	923,061
Other comprehensive income	-	13,522,380	-	13,522,380
Total comprehensive income for the period	-	13,522,380	923,061	14,445,441
Transactions with owners in their capacity as owners:				
Application of Trust reserves to QEII Medical Centre capital works, administered through:				
- Department of Health 8.7.1			(1,800,000)	(1,800,000)
- North Metropolitan Health Service 8.7.1			(7,150,000)	(7,150,000)
Total	-	-	(8,950,000)	(8,950,000)
Balance at 30 June 2026	2,045,826	138,441,735	3,397,290	143,884,851

The Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Statement of Cash Flows

For the year ended 30 June 2026

	Notes	2026 \$	2025 \$
CASH FLOWS FROM STATE GOVERNMENT			
Department of Health - Service Agreement		206,167	-
Cash transfer from Trust reserves for QEII Medical Centre capital works, administered through:			
- Department of Health	8.7.2	(1,800,000)	-
- North Metropolitan Health Service	8.7.2	(7,150,000)	-
Funds from other public sector entities		3,829,512	3,223,644
Net cash (used in) / provided by State Government		(4,914,321)	3,223,644
Utilised as follows:			
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments			
Employee benefits		(3,707,933)	(3,363,208)
Board member remuneration		(57,029)	(56,775)
Supplies and services		(3,356,604)	(3,366,124)
Receipts			
Receipts from customers		369,686	336,213
At-grade car parks licence fees		2,934,166	2,827,951
Other receipts		467,590	490,082
Net cash used in operating activities		(3,350,124)	(3,131,861)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments			
Purchase of non-current assets		(49,920)	(27,957)
Net cash used in investing activities		(49,920)	(27,957)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payments			
Payment to accrued salaries account		(32,000)	(25,000)
Net cash used in financing activities		(32,000)	(25,000)
Net (decrease) / increase in cash and cash equivalents		(8,346,365)	38,826
Cash and cash equivalents at the beginning of the period		14,925,301	14,886,475
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	6.1	6,578,936	14,925,301

The Statement of Cash Flows should be read in conjunction with the accompanying notes.

Notes to the Financial Statements

For the year ended 30 June 2026

1 Basis of preparation

The Queen Elizabeth II Medical Centre Trust ("Trust") is a WA Government entity and is controlled by the State of Western Australia, which is the ultimate parent. The entity is a not-for-profit entity (as profit is not its principal objective).

A description of the nature of its operations and its principal activities has been included in the 'Overview' which does not form part of these financial statements.

These annual financial statements were authorised for issue by the Accountable Authority of the Trust on **28 August 2026**.

The reporting entity comprises the Trust's accounts and Delegate's accounts maintained under section 13 of the *Queen Elizabeth II Medical Centre Act 1966*.

The Board of Management of the Sir Charles Gairdner Hospital was appointed in 1986 as the 'Delegate' under section 13 of the *Queen Elizabeth II Medical Centre Act* to perform the functions of the Trust. Subsequent changes in the Western Australian Health system saw the demise of hospital boards and, as of 1 July 2016, the new *Health Services Act 2016* (WA) created Health Service Provider statutory bodies to take over certain health services roles. The Health Service Provider statutory body "North Metropolitan Health Service" has been designated with the responsibility for Delegate's activities. The Delegate undertakes transactions and holds assets and liabilities on behalf of the Trust.

Following advice from the State Solicitor's Office, the Delegate prepared the financial statements for the first time in the 2014-15 financial year on the basis that it is a non-reporting entity because there are no users dependent on a general purpose financial report. The financial report furnished to the Trust under section 13 (2i) of the *Queen Elizabeth II Medical Centre Act* is therefore a special purpose financial report.

Statement of Compliance

These general purpose financial statements are prepared in accordance with:

- 1) the Financial Management Act 2006 (FMA)
- 2) Treasurer's Instructions (TIs)
- 3) Australian Accounting Standards (AASs) - Simplified Disclosures
- 4) where appropriate, those AAS paragraphs applicable for not for profit entities have been modified.

The FMA and TIs take precedence over AASs. Several AASs are modified by the TIs to vary application, disclosure format and wording. Where modification is required and has a material or significant financial effect upon the reported results, details of that modification and the resulting financial effect are disclosed in the notes to the financial statements.

Basis of preparation

These financial statements are presented in Australian dollars applying the accrual basis of accounting and using the historical cost convention. Certain balances will apply a different measurement basis (such as the fair value basis). Where this is the case the different measurement basis is disclosed in the associated note. All values are rounded to the nearest dollar (\$).

Contributed equity

AASB Interpretation 1038 '*Contributions by Owners Made to Wholly-Owned Public Sector Entities*' requires transfers in the nature of equity contributions, other than as a result of a restructure of administrative arrangements, as designated as contributions by owners (at the time of, or prior to transfer) be recognised as equity contributions. Capital appropriations from the Department of Health has been designated as contributions by owners by TI 8 (Requirement 8.1(i)) and has been credited directly to Contributed Equity.

Comparative Information

Except when an AAS permits or requires otherwise, comparative information is presented in respect of the previous period for all amounts reported in the financial statements. AASB 1060 provides relief from presenting comparatives for:

- Property, Plant and Equipment reconciliations.

Notes to the Financial Statements

For the year ended 30 June 2026

Judgements and estimates

Judgements, estimates and assumptions are required to be made about financial information being presented. The significant judgements and estimates made in the preparation of these financial statements are disclosed in the notes where amounts affected by those judgements and/or estimates are disclosed. Estimates and associated assumptions are based on professional judgements derived from historical experience and various other factors that are believed to be reasonable under the circumstances.

2 Use of our funding

Expenses incurred in the delivery of services

This section provides additional information about how the Trust's funding is applied and the accounting policies that are relevant for an understanding of the items recognised in the financial statements. The primary expenses incurred by the Trust in achieving its objectives and the relevant notes are:

	Notes	2026 \$	2025 \$
Employee benefits expense	2.1 (a)	3,661,453	3,470,709
Employee related provisions	2.1 (b)	751,169	803,826
Repairs, maintenance and consumable equipment	2.2	1,315,470	1,380,460
Other expenses	2.3	2,047,981	1,987,557

	2026 \$	2025 \$
2.1 (a) Employee benefits expense		
Employee Benefits	3,295,441	3,145,015
Superannuation - defined contribution plans	366,012	325,694
Total employee benefits expense	3,661,453	3,470,709

Employee Benefits: Include wages, salaries and social contributions, accrued and paid leave entitlements and paid sick leave; and non-monetary benefits recognised under accounting standards other than AASB 16 (such as medical care, housing, cars and free or subsidised goods or services) for employees. The Trust did not pay any fringe benefits tax during the reporting period.

Superannuation: The amount recognised in profit or loss of the Statement of Comprehensive Income comprises employer contributions paid to the GSS (concurrent contributions), the WSS, other GESB schemes or other superannuation funds.

AASB 16 Non-monetary benefits: Employee benefits in the form of non-monetary benefits, predominately relating to the provision of vehicle and housing benefits that are recognised under AASB 16 and are excluded from the employee benefits expense. The Trust did not provide any non-monetary benefits during the year.

Employee Contributions: Employee contributions made by employees towards employee benefits that have been provided by the Trust. This includes both AASB 16 and non-AASB 16 employee contributions. There were no employee contributions toward employee benefits provided by the Trust during the year.

The Queen Elizabeth II Medical Centre Trust

Notes to the Financial Statements

For the year ended 30 June 2026

	2026 \$	2025 \$
2.1 (b) Employee related provisions		
Provision is made for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave for services rendered up to the reporting date and recorded as an expense during the period the services are delivered.		
Current		
Annual leave ^(a)	317,349	376,020
Long service leave ^(b)	298,753	263,467
	616,102	639,487
Non-current		
Long service leave ^(b)	135,067	164,339
Total non current	135,067	164,339
Total employee related provisions	751,169	803,826

(a) Annual leave liabilities: Classified as current as there is no right at the end of the reporting period to defer settlement for at least 12 months after the end of the reporting period.

The provision for annual leave is calculated at the present value of expected payments to be made in relation to services provided by employees up to the reporting date.

(b) Long service leave liabilities: Unconditional long service leave provisions are classified as current liabilities as the Trust does not have the right at the end of the reporting period to defer settlement of the liability for at least 12 months after the end of the reporting period.

Pre-conditional and conditional long service leave provisions are classified as non-current liabilities because the Trust has the right to defer the settlement of the liability until the employee has completed the requisite years of service.

The provision for long service leave liabilities is calculated at present value as the Trust does not expect to wholly settle the amounts within 12 months. The present value is measured taking into account the present value of expected future payments to be made in relation to services provided by employees up to the reporting date. These payments are estimated using the remuneration rate expected to apply at the time of settlement, and discounted using market yields at the end of the reporting period on national government bonds with terms to maturity that match, as closely as possible, the estimated future cash outflows.

Key sources of estimation uncertainty – long service leave

Key estimates and assumptions concerning the future are based on historical experience and various other factors that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

Several estimates and assumptions are used in calculating an agency's long service leave provision.

These include:

- expected future salary rates;
- discount rates;
- employee retention rates; and
- expected future payments.

Changes in these estimations and assumptions may impact on the carrying amount of the long service leave provision. Any gain or loss following revaluation of the present value of long service leave liabilities is recognised as employee benefits expense.

	2026 \$	2025 \$
2.2 Repairs, maintenance and consumable equipment		
Repairs and maintenance	1,201,925	1,357,461
Consumable equipment	113,545	22,999
	1,315,470	1,380,460

Repairs, maintenance and consumable equipment are recognised as expenses as incurred.

Notes to the Financial Statements

For the year ended 30 June 2026

	2026 \$	2025 \$
2.3 Other expenses		
Communications	22,525	16,590
Computer services	61,181	48,438
Consultancies	580,928	649,953
Expected credit losses expense /(write-back) ^(a)	(3,002)	(243)
Employee related expenses ^(b)	9,883	34,992
Legal expenses	50,937	111,216
Motor vehicle expenses	4,933	2,916
Printing and stationery	99,691	32,945
Other Insurances	25,285	16,615
At-grade car park lighting	20,054	25,218
Purchase of external services	759,181	597,827
Public transport expenses	121,030	113,007
Services provided free of charge by Health Support Services ^(c)	185,637	124,108
Audit fees	32,700	30,000
Operating Lease Expenses	18,702	21,721
Food Supplies	6,580	5,489
Other	51,736	156,765
	2,047,981	1,987,557

(a) **Expected credit losses** is recognised for movement in allowance for impairment of trade receivables. Refer to Note 5.1 Receivables for more details.

(b) **Employee related expenses (including employee on-costs)** includes staff development, workers' compensation insurance and transport costs. The on-costs liability associated with the recognition of annual and long service leave liabilities is included at Note 2.1(b) Employee related provisions. Superannuation contributions accrued as part of the provision for leave are employee benefits and are not included in employment on-costs.

(c) **Services provided by** Health Support Services free of charge. Refer to Note 3.1.

Notes to the Financial Statements

For the year ended 30 June 2026

3 Our funding sources

How we obtain our funding

This section provides additional information about how the Trust obtains its funding and the relevant accounting policy notes that govern the recognition and measurement of this funding. The primary income received by the Trust and the relevant notes are:

	Notes	2026 \$	2025 \$
Income from State Government	3.1	5,252,817	4,550,657
At-grade car parks licence fees	3.2	2,934,166	2,827,951
Other revenue	3.3	867,289	846,482

	2026 \$	2025 \$
3.1 Income from State Government		
Service agreement received during the period:		
Department of Health - Service Agreement	1,237,668	844,370
Total service agreement	1,237,668	844,370
Income received from other public sector entities during the period:		
Public sector entity tenant charges	3,829,512	3,582,179
Total income from other public sector entities	3,829,512	3,582,179
Resources received from other public sector entities during the period:		
Services received free of charge from Health Support Services (HSS)	185,637	124,108
Total resources received	185,637	124,108
Total income from State Government	5,252,817	4,550,657

Service Agreement - State Component is recognised as income at the fair value of consideration received in the period in which the Trust gains control of the appropriated funds. The Trust gains control of appropriated funds at the time those funds are deposited to the bank account or credited to the 'Amounts receivable for services' (holding account) held at Treasury.

Income from other public sector entities comprises of cost recovery for services charged to public sector entities as tenants. Public sector tenants on the Trust's site are the North Metropolitan Health Service, Child and Adolescent Health Service and PathWest Laboratory Medicine WA. Income is recognised when the performance obligations are satisfied in accordance with the tenant's 'Site Services Agreement'. If there is no performance obligation, income will be recognised when the Trust receives the funds.

Resources received from other public sector entities is recognised as income equivalent to the fair value of assets received, or the fair value of services received that can be reliably determined and which would have been purchased if they were not donated.

Notes to the Financial Statements

For the year ended 30 June 2026

	2026 \$	2025 \$
3.2 At-grade car parks licence fees		
At-grade car parks licence fees	2,934,166	2,827,951

In June 2011, the Trust's statutory delegate entered into an 'At-Grade Car Parks Management Agreement' for a period of 26 years with Capella Parking Pty Limited. From October 2012 until December 2019, Capella Parking Pty Limited was responsible for the operations and management of at-grade parking on the site. From December 2019 International Parking Group (IPG) is responsible for the operations and management of at-grade parking on the site. In consideration for the grant of the license to access, use and occupy the at-grade car parks, IPG (car park operator) is obliged to make license fee payments to the Trust (as beneficiary to the agreement).

Revenue is recognised over time at the transaction price in accordance with the 'At-Grade Car Parks Management Agreement' which specifies the performance obligations and amount of licence fee payable.

	2026 \$	2025 \$
3.3 Other revenue		
Tenant charges ^(a)	497,603	465,464
Fines and penalties ^(b)	369,686	341,318
Travelsmart collections	-	39,700
Total other revenue	867,289	846,482

(a) Comprises of cost recovery for services charged to non public sector entity tenants. Income is recognised when the performance obligations are satisfied under the agreement (in accordance with the tenant's 'Site Services Agreement'). If there is no performance obligation, income will be recognised when the Trust receives the funds.

(b) Revenue from fines and penalties is recognised at a point in time when the Trust obtains an enforceable right to receive the fine or penalty and the amount can be reliably measured.

The Queen Elizabeth II Medical Centre Trust

Notes to the Financial Statements

For the year ended 30 June 2026

4 Key assets

This section includes information regarding the key assets the Trust utilises to gain economic benefits or provide service potential. The section sets out both the key accounting policies and financial information about the performance of these assets:

	Notes	2026 \$	2025 \$
Infrastructure, property, plant and equipment	4.1	122,810,997	110,287,804

4.1 Infrastructure, property, plant and equipment

Year ended 30 June 2026

	Land	Site Infrastructure	Building	Other Plant & Equipment	Total
	\$	\$	\$	\$	\$
1 July 2025					
Gross carrying amount	90,700,000	16,736,600	3,809,055	63,351	111,309,006
Accumulated depreciation	-	(994,389)	-	(26,813)	(1,021,202)
Accumulated impairment loss	-	-	-	-	-
Carrying amount at start of period	90,700,000	15,742,211	3,809,055	36,538	110,287,804
Additions (include clearing)	-	-	-	49,924	49,924
Revaluation increments/(decrements) ^(a)	13,300,000	-	222,380	-	13,522,380
Impairment losses	-	-	-	-	-
Impairment losses reversed	-	-	-	-	-
Depreciation	-	(964,441)	(76,181)	(8,489)	(1,049,111)
Carrying amount at 30 June 2026	104,000,000	14,777,770	3,955,254	77,973	122,810,997
Gross carrying amount	104,000,000	16,736,600	3,955,254	113,275	124,805,129
Accumulated depreciation	-	(1,958,830)	-	(35,302)	(1,994,132)
Accumulated impairment loss	-	-	-	-	-

(a) Recognised in the Statement of Comprehensive Income in Other comprehensive income.

During the year, net revaluation increments of \$13,300,000 (2025: \$90,190,000) for land and \$222,380 (2025: \$696,575) for buildings were recognised in other comprehensive income and accumulated in the asset revaluation surplus.

Buildings were measured at fair value using the current replacement cost approach. Landgate's valuation excludes professional and project management costs associated with replacing the assets. Accordingly, these costs were separately determined by the entity and incorporated into the fair value measurement.

At the reporting date, the Landgate valuation of the buildings was \$3,409,700 (2025: \$3,283,668). Professional and project management costs of \$545,554 (2025: \$525,387) were added to this amount, resulting in a total fair value of \$3,955,254 (2025: \$3,809,055).

Notes to the Financial Statements

For the year ended 30 June 2026

4.1 Infrastructure, property, plant and equipment (continued)

Initial recognition

Items of property, plant and equipment and infrastructure, costing \$5,000 or more are measured initially at cost. Where an asset is acquired for no cost or significantly less than fair value, the cost is valued at its fair value at the date of acquisition. Items of property, plant and equipment and infrastructure costing less than \$5,000 are immediately expensed direct to the Statement of Comprehensive Income (other than where they form part of a group of similar items which are significant in total).

Subsequent measurement

Subsequent to initial recognition of an asset, the revaluation model is used for the measurement of:

- land;
- buildings; and
- infrastructure.

Land is carried at fair value.

Infrastructure and buildings are carried at fair value less accumulated depreciation and accumulated impairment losses. All other property, plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses.

Land and buildings are independently valued annually by the Western Australian Land Information Authority (Landgate) and recognised annually to ensure that the carrying amount does not differ materially from the asset's fair value at the end of the reporting period.

Land and buildings were revalued as at 1 July 2025 by Landgate. The valuations were performed during the year ended 30 June 2026 and recognised at 30 June 2026: land \$104,000,000 (2025: \$90,700,000) and building \$3,955,254 (2025: \$3,809,055).

Land

Historically the fair value for the QEII Medical Centre land was determined to be on the basis of high restricted use land with low level utility. Fair value was based on comparison with market evidence for land with similar restricted use and low-level utility characteristics. The relevant comparators of land with those characteristics are selected by Landgate and represents the application of a significant Level 3 input in this valuation technique.

Following the implementation of AASB 2022-10 the valuation methodology adopted by Landgate for the QEII Medical Centre land was revised to be based on a higher level of utility. Fair value for restricted use land with higher level of utility is based on market value, using market evidence of sales of comparable land that is unrestricted less restoration costs to return the site to a vacant land marketable condition.

Restoration costs are estimated for the purpose of returning the site to a vacant and marketable condition and include costs for building demolition, clearing, re-zoning and an allowance for time factors. The estimate of restoration costs as provided by Landgate represents a significant Level 3 input.

Buildings

Fair value for current use buildings is determined by reference to the cost of replacing the remaining future economic benefits embodied in the asset. Current replacement cost is generally determined by reference to the market observable replacement cost of a substitute asset of comparable utility and the gross project size specifications, adjusted for obsolescence. Obsolescence encompasses physical deterioration, functional (technological) obsolescence and economic (external) obsolescence.

In addition, for buildings under the current replacement cost basis, estimated professional and project management fees are included in the valuation of current use assets as required by AASB 2022-10 Amendments to Australian Accounting Standards- Fair Value Measurement of Non-Financial Assets of Not-For-Profit Public Sector Entities.

Notes to the Financial Statements

For the year ended 30 June 2026

Infrastructure is independently valued every 3 to 5 years by quantity surveyors. A valuation was last performed by quantity surveyors on 30 June 2024. A revaluation of site infrastructure has not been undertaken in the 2025-26 financial year as no events have occurred, such as changes in market conditions, that would indicate that the fair value of site infrastructure has changed materially.

Site infrastructure includes roads, footpaths, paved areas, at-grade car parks, boundary walls, boundary fencing, boundary gates, covered ways, landscaping and improvements.

Fair value for infrastructure assets is determined by reference to the cost of replacing the remaining future economic benefits embodied in the asset, i.e. the current replacement cost. Current replacement cost is generally determined by reference to the market observable replacement cost of a substitute asset of comparable utility and the gross project size specifications, adjusted for obsolescence. Obsolescence encompasses physical deterioration, functional (technological) obsolescence and economic (external) obsolescence.

Significant assumptions and judgements: The most significant assumptions and judgements in estimating fair value are made in assessing whether to apply the existing use basis to assets and in determining estimated economic life. Professional judgement by the valuer is required where the evidence does not provide a clear distinction between market type assets and existing use assets.

Notes to the Financial Statements

For the year ended 30 June 2026

4.1	Infrastructure, property, plant and equipment (continued)	2026	2025
		\$	\$
4.1.1	Depreciation and impairment		
Charge for the period			
<u>Depreciation</u>			
Buildings		76,181	63,520
Site infrastructure		964,441	964,441
Plant and equipment		8,489	4,213
Total depreciation for the period		1,049,111	1,032,174

As at 30 June 2026 there were no indications of impairment to property, plant and equipment or infrastructure.

Useful lives

All infrastructure, property, plant and equipment having a limited useful life are systematically depreciated over their estimated useful lives in a manner that reflects the consumption of their future economic benefits. The exceptions to this rule include assets held for sale, land and investment properties.

Depreciation is generally calculated on a straight line basis, at rates that allocate the asset's value, less any estimated residual value, over its estimated useful life. Typical estimated useful lives for the different asset classes for current and prior years are included in the table below:

Asset	Useful life
Buildings	50 years
Site infrastructure	50 years
Plant and equipment	10 years

The estimated useful lives, residual values and depreciation method are reviewed at the end of each annual reporting period, and adjustments made where appropriate.

Land is considered to have an indefinite life, are not depreciated. Depreciation is not recognised in respect of these assets because their service potential has not, in any material sense, been consumed during the reporting period.

Impairment

Non-financial assets, including items of plant and equipment, are tested for impairment whenever there is an indication that the asset may be impaired. Where there is an indication of impairment, the recoverable amount is estimated. Where the recoverable amount is less than the carrying amount, the asset is considered impaired and is written down to the recoverable amount and an impairment loss is recognised.

Where an asset measured at cost is written down to its recoverable amount, an impairment loss is recognised through profit or loss.

Where a previously revalued asset is written down to its recoverable amount, the loss is recognised as a revaluation decrement through other comprehensive income to the extent that the impairment loss does not exceed the amount in the revaluation surplus for the class of asset.

As the Trust is a not-for-profit entity, the recoverable amount of regularly revalued specialised assets is anticipated to be materially the same as fair value.

If there is an indication that there has been a reversal in impairment, the carrying amount shall be increased to its recoverable amount. However this reversal should not increase the asset's carrying amount above what would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised in prior years.

The Queen Elizabeth II Medical Centre Trust

Notes to the Financial Statements

For the year ended 30 June 2026

5 Other assets and liabilities

This section sets out those assets and liabilities that arose from the Trust's controlled operations and includes other assets utilised for economic benefits and liabilities incurred during normal operations:

	Notes	2026 \$	2025 \$
Receivables	5.1	228,784	239,131
Amounts receivable for services	5.2	15,772,831	14,741,330
Other current assets	5.3	13,913	1,777
Payables	5.4	707,081	878,909
Contract liabilities	5.5	62,331	123,060
Other current liabilities	5.6	29	138

	2026 \$	2025 \$
5.1 Receivables		
Current		
Fines and penalties receivables ^(a)	91,480	104,690
Other receivables	11,253	31,761
Allowance for impairment of receivables ^(b)	(24,122)	(27,124)
GST receivables	20,173	31,804
Total current	98,784	141,131
Non-current		
Accrued salaries account ^(c)	130,000	98,000
Total non-current	130,000	98,000
Total receivables at end of period	228,784	239,131

(a) Receivables are initially recognised at their transaction price or, for those receivables that contain a significant financing component, at fair value. The Trust holds the receivables with the objective to collect the contractual cash flows and therefore subsequently measured at amortised cost using the effective interest method, less an allowance for impairment.

(b) For receivables, the Trust recognises an allowance for expected credit losses (ECLs) measured at the lifetime expected credit losses at each reporting date. The Trust has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment. Please refer to Note 2.3 for the amount of ECLs written-back in this reporting year.

(c) Funds transferred to Treasury for the purpose of meeting the 27th pay in a reporting period that generally occurs every 11 years. This account is classified as non-current except for the year before the 27th pay year.

Accrued salaries account contains amounts paid annually into the Treasurer's special purpose account. It is restricted for meeting the additional cash outflow for employee salary payments in reporting periods with 27 pay days instead of the normal 26. No interest is received on this account.

Accounting procedure for Goods and Services Tax

Rights to collect amounts receivable from the Australian Taxation Office and responsibilities to make payments for GST have been assigned to the Department of Health. This accounting procedure was a result of application of the grouping provisions of "A New Tax System (Goods and Services Tax) Act 1999" whereby the Department of Health became the Nominated Group Representative (NGR) for the GST Group as from 1 July 2012. The entities in the GST group include the Department of Health, Child and Adolescent Health Service, East Metropolitan Health Service, North Metropolitan Health Service, South Metropolitan Health Service, WA Country Health Service, Health Support Services, PathWest Laboratory Medicine WA, Queen Elizabeth II Medical Centre Trust, Quadriplegic Centre, Mental Health Commission, and Health and Disability Services Complaints Office.

GST receivables on accrued expenses are recognised by the Trust. Upon the receipt of tax invoices, GST receivables for the GST are recorded in the accounts of the Department of Health.

The Queen Elizabeth II Medical Centre Trust

Notes to the Financial Statements

For the year ended 30 June 2026

	2026 \$	2025 \$
5.2 Amounts receivable for services (Holding Account)		
Non-current	15,772,831	14,741,330
Total amounts receivable for services at end of period	15,772,831	14,741,330

Amounts receivable for services represent the non-cash component of service appropriation. It is restricted in that it can only be used for asset replacement or payment of leave liability.

The amounts receivable for services are financial assets at amortised cost, and are not considered impaired (i.e. there is no expected credit loss of the Holding Account).

	2026 \$	2025 \$
5.3 Other current assets		
Current		
Prepayments	13,913	1,777
Total other assets at end of period	13,913	1,777

Prepayments represent payments in advance of receipt of goods or services or that part of expenditure made in one accounting period covering a term extending beyond that period.

	2026 \$	2025 \$
5.4 Payables		
Current		
Trade creditors	131,377	200,828
Accrued expenses	428,210	536,934
Accrued salaries	147,494	141,147
Total payables at end of period	707,081	878,909

Payables are recognised at the amount payable when the Trust becomes obliged to make future payments as a result of a purchase of assets or services. The carrying amounts equivalent to fair value as settlement for the Trust is generally within 20 days.

Accrued salaries represent the amount due to staff but unpaid at the end of the reporting period. Accrued salaries are settled within a fortnight of the reporting period end. The Trust considers the carrying amount of accrued salaries to be equivalent to its fair value.

	2026 \$	2025 \$
5.5 Contract Liabilities		
Reconciliation of changes in contract liabilities		
Opening balance at the beginning of the period	123,060	528,184
Additions	62,331	123,060
Revenue recognised in the reporting period	(123,060)	(528,184)
Closing balance at the end of period	62,331	123,060
Current	62,331	123,060
Non-current	-	-

The Trust's contract liabilities relate to tenant charges received in advance. The performance obligations have yet to be performed at the end of the reporting period.

The Trust expects to satisfy the performance obligations unsatisfied at the end of the reporting period within the next 12 months.

	2026 \$	2025 \$
5.6 Other current liabilities		
Other	29	138
Balance at end of period	29	138

Notes to the Financial Statements

For the year ended 30 June 2026

6 Financing

This section sets out the material balances and disclosures associated with the financing and cash flows of the Trust.

	Notes	2026 \$	2025 \$
Cash and cash equivalents	6.1	6,578,936	14,925,301
Capital commitments	6.2.1	-	-

	2026 \$	2025 \$
6.1 Cash and cash equivalents		
Cash and cash equivalents	6,578,936	14,925,301
Balance at the end of period	6,578,936	14,925,301

For the purpose of the Statement of Cash Flows, cash and cash equivalent assets comprise cash on hand and short-term deposits with original maturities of three months or less that are readily convertible to a known amount of cash and which are subject to insignificant risk of changes in value.

6.2 Commitments

6.2.1 Capital commitments

At the reporting date, the Trust does not have any capital commitments

Notes to the Financial Statements

For the year ended 30 June 2026

7 Financial instruments and contingencies

This note sets out the key risk management policies and measurement techniques of the Trust.

	Notes
Financial instruments	7.1
Contingent assets and liabilities	7.2
Contingent assets	7.2.1
Contingent liabilities	7.2.2

7.1 Financial instruments

The carrying amounts of each of the following categories of financial assets and financial liabilities at the end of the reporting period are:

	2026 \$	2025 \$
Financial Assets		
Cash and cash equivalents	6,578,936	14,925,301
Loans and receivables ^(a)	15,981,442	14,948,657
Total financial assets	22,560,378	29,873,958
Financial Liabilities		
Financial liabilities measured at amortised cost ^(b)	707,081	878,909
Total financial liabilities	707,081	878,909

(a) The amount of loans and receivables at amortised cost excludes GST recoverable from ATO (statutory receivable).

(b) The amount of financial liabilities at amortised cost excludes GST payable to the ATO (statutory payable).

7.2 Contingent assets and liabilities

Contingent assets and contingent liabilities are not recognised in the Statement of financial position but are disclosed and, if quantifiable, are measured at the best estimate.

Contingent assets and liabilities are presented inclusive of GST receivable or payable respectively.

7.2.1 Contingent assets

At the reporting date, the Trust is not aware of any contingent assets.

7.2.2 Contingent liabilities

At the reporting date, the Trust is not aware of any contingent liabilities.

The following contingent liabilities are excluded from the liabilities included in the financial statements

Contaminated sites

Under the *Contaminated Sites Act 2003*, the Trust is required to report known and suspected contaminated sites to the Department of Water and Environmental Regulation (DWER). In accordance with the *Contaminated Sites Act 2003*, DWER classifies these sites on the basis of the risk to human health, the environment and environmental values. Where sites are classified as *contaminated – remediation required* or *possibly contaminated – investigation required*, the Trust may have a liability in respect of investigation or remediation expenses.

At the reporting date, the Trust does not have any suspected contaminated sites reported under the Act.

The Queen Elizabeth II Medical Centre Trust

Notes to the Financial Statements

For the year ended 30 June 2026

8 Other disclosures

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

	Notes
Events occurring after the end of the reporting period	8.1
Key management personnel	8.2
Related party transactions	8.3
Related bodies	8.4
Affiliated bodies	8.5
Remuneration of auditors	8.6
Equity	8.7
Accumulated surplus (deficit)	8.7.1
Capital funding for QEII Medical Centre works	8.7.2
Supplementary financial information	8.8
Not for profit and government leases	8.8.1
At-grade car parks license fee receivables	8.8.2
Reporting entity's accounts	8.9

8.1 Events occurring after the end of the reporting period

There were no events occurring after the reporting period which had significant financial effects on these financial statements.

8.2 Key Management Personnel

The Trust has determined key management personnel to include cabinet ministers and board members of the Trust. However, the Trust does not incur expenditures to compensate Ministers and those disclosures may be found in the *Annual Report on State Finances*.

The total fees, salaries, superannuation, non-monetary benefits and other benefits for the Accountable Authority of the Trust for the reporting period are presented within the following bands:

	2026	2025
Compensation band (\$)	Number	Number
\$0 – \$50,000	5	4
\$50,001 – \$100,000	1	1
	<u>6</u>	<u>5</u>
	\$	\$
Total compensation of members of the Accountable Authority	57,196	56,940

Total compensation includes the superannuation expense incurred by the Trust in respect of the Accountable Authority.

8.3 Related party transactions

The Trust is a statutory authority established under the *Queen Elizabeth II Medical Centre Act 1966*. The Trust is a wholly owned public sector entity that is controlled by the State of Western Australia.

Related parties of the Trust include:

- all cabinet ministers and their close family members, and their controlled or jointly controlled entities;
- all board members and senior officers and their close family members, and their controlled or jointly controlled entities;
- other departments and statutory authorities, including related bodies, that are included in the whole of government consolidated financial statements (i.e. wholly-owned public sector entities);
- associates and joint ventures of a wholly-owned public sector entity; and
- the Government Employees Superannuation Board (GESB).

Significant transactions with government related entities

In conducting its activities, the Trust is required to transact with the State and entities related to the State. These transactions are generally based on the standard terms and conditions that apply to all agencies.

Significant transactions include:

- service agreement (funding from the Department of Health) (Note 3.1);
- superannuation contributions to GESB (Note 2.1); and
- remuneration for services provided by the Auditor General (Note 8.6).

The Queen Elizabeth II Medical Centre Trust

Notes to the Financial Statements

For the year ended 30 June 2026

Material transactions with related parties

Outside of normal citizen type transactions with the Trust, there were no other related party transactions that involved key management personnel and/or their close family members and/or their controlled (or jointly controlled) entities.

8.4 Related bodies

A related body is a body which receives more than half its funding and resources from the Trust and is subject to operational control by the Trust.

The Trust had no related bodies during the financial year.

8.5 Affiliated bodies

An affiliated body is a body which receives more than half its funding and resources from the Trust but is not subject to operational control by the Trust.

The Trust had no affiliated bodies during the financial year.

	2026	2025
	\$	\$
8.6 Remuneration of auditors		

Remuneration paid or payable to the Auditor General in respect of the audit for the current financial year is as follows:

Auditing the accounts, financial statements, controls, and key performance indicators	23,900	23,108
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8.7 Equity

8.7.1 Accumulated surplus (deficit)

	2026	2025
	\$	\$

Transactions with owners in their capacity as owners:

Application of Trust reserves to QEII Medical Centre capital works, administered through:

- Department of Health	8.7.2	(1,800,000)	-
- North Metropolitan Health Service	8.7.2	(7,150,000)	-

8.7.2 Capital funding for QEII Medical Centre works

During the year, the Trust applied \$8,950,000 of its reserves to active capital works at the QEII Medical Centre site - \$1,800,000 administered through the Department of Health for the business case for a proposed second multi-deck car park, and \$7,150,000 administered through North Metropolitan Health Service for site infrastructure and access works.

The application of these funds was directed by State Government and is non-reciprocal in nature. It has been recognised as a transaction with owners in their capacity as owners, taken directly to accumulated surplus/(deficit), and did not form part of the surplus or deficit for the year. Final recognition of the completed works will be assessed by component according to which entity controls each asset on completion.

The Queen Elizabeth II Medical Centre Trust

Notes to the Financial Statements

For the year ended 30 June 2026

8.8 Supplementary financial information

8.8.1 Not for profit and government leases

A number of not-for-profit and government organisations lease spaces from the Trust on a peppercorn (concessionary) rental basis.

Based on indicative market rental rates from the Landgate Valuation Services as at 30 June 2026 (land only), the total net rental values of the not-for-profit and government leases for the financial year is \$8,425,000 (2025: \$8,180,000).

	Area (sqm)	Net Rent per annum \$
Tenant		
Lions Eye Institute	1,623	335,000
The Niche – Cystic Fibrosis WA	6,200	800,000
WAIMR (Harry Perkins Institute) QIQ Block	2,486	500,000
North Metropolitan Health Service	89,419	3,225,000
Child and Adolescent Health Service	22,488	1,210,000
PathWest Laboratory Medicine WA	5,781	745,000
University of Western Australia	8,568	1,045,000
Cancer Foundation – Crawford Lodge	6,300	400,000
Ronald McDonald House	1,527	165,000
	144,392	8,425,000
	2026	2025
	\$	\$

8.8.2 At-grade car parks licence fee receivables

The future minimum payments receivables are as follows:

Within 1 year	3,015,014	2,842,000
Later than 1 year, and not later than 5 years	12,060,057	11,368,000
Later than 5 years	21,858,852	23,446,500
Total receivables	36,933,923	37,656,500

At-grade car parks licence fees receivables relate to receivables from International Parking Group (IPG) under the 'At-Grade Car Parks Management Agreement'. See Note 3.2 for further information. The Agreement requires that the licence fee payments shall be increased by the most recently published Consumer Price Index (CPI) on the licence fee payment dates.

The Queen Elizabeth II Medical Centre Trust

Notes to the Financial Statements

For the year ended 30 June 2026

8.9	Reporting Entity's Accounts	2026	2025	2026	2025	2026	2025
		\$	\$	\$	\$	\$	\$
		Trust	Trust	Delegate	Delegate	Total	Total
Statement of Comprehensive Income							
COST OF SERVICES							
Expenses							
	Employee benefit expenses	-	-	3,661,453	3,470,709	3,661,453	3,470,709
	Board member remuneration	57,196	56,940	-	-	57,196	56,940
	Depreciation expense	1,049,111	1,032,174	-	-	1,049,111	1,032,174
	Repairs, maintenance and consumable equipment	-	-	1,315,470	1,380,460	1,315,470	1,380,460
	Other expenses	284,935	653,169	1,763,046	1,334,388	2,047,981	1,987,557
	Total cost of services	1,391,242	1,742,283	6,739,969	6,185,557	8,131,211	7,927,840
INCOME							
Revenue							
	At-grade car parks licence fee	2,934,166	2,827,951	-	-	2,934,166	2,827,951
	Other revenue	-	-	867,289	846,482	867,289	846,482
	Total income	2,934,166	2,827,951	867,289	846,482	3,801,455	3,674,433
	NET INCOME / (COST) OF SERVICES	1,542,924	1,085,668	(5,872,680)	(5,339,075)	(4,329,756)	(4,253,407)
INCOME FROM STATE GOVERNMENT							
	Department of Health - Service Agreement	1,237,668	844,370	-	-	1,237,668	844,370
	Income received from other public sector entities	-	-	3,829,512	3,582,179	3,829,512	3,582,179
	Services received free of charge	-	-	185,637	124,108	185,637	124,108
	Total income from State Government	1,237,668	844,370	4,015,149	3,706,287	5,252,817	4,550,657
	SURPLUS / (DEFICIT) FOR THE PERIOD	2,780,592	1,930,038	(1,857,531)	(1,632,788)	923,061	297,250
OTHER COMPREHENSIVE (LOSS) / INCOME							
	Items not reclassified subsequently to profit or loss						
	Changes in asset revaluation reserve	13,522,380	90,886,575	-	-	13,522,380	90,886,575
	Total other comprehensive (loss) / income	13,522,380	90,886,575	-	-	13,522,380	90,886,575
	TOTAL COMPREHENSIVE (LOSS) / INCOME FOR THE PERIOD	16,302,972	92,816,613	(1,857,531)	(1,632,788)	14,445,441	91,183,825

The Queen Elizabeth II Medical Centre Trust

Notes to the Financial Statements For the year ended 30 June 2026

8.9	Reporting Entity's Accounts (continued)	2026	2025	2026	2025	2026	2025	2026	2025
	Statement of Financial Position	\$	\$	\$	\$	Elimination ^(a)	Elimination ^(a)	\$	\$
		Trust	Trust	Delegate	Delegate			Total	Total
ASSETS									
Current Assets									
	Cash and cash equivalents	4,185,606	13,958,023	2,393,330	967,278	-	-	6,578,936	14,925,301
	Receivables	-	-	98,784	141,131	-	-	98,784	141,131
	Amounts due from the Trust/Delegate	1,134,434	-	-	578,730	(1,134,434)	(578,730)	-	-
	Other current assets	-	-	13,913	1,777	-	-	13,913	1,777
	Total Current Assets	5,320,040	13,958,023	2,506,027	1,688,916	(1,134,434)	(578,730)	6,691,633	15,068,209
Non-Current Assets									
	Receivables	-	-	130,000	98,000	-	-	130,000	98,000
	Amounts receivable for services	15,753,814	14,722,313	19,017	19,017	-	-	15,772,831	14,741,330
	Infrastructure, property, plant and equipment	122,810,997	110,287,804	-	-	-	-	122,810,997	110,287,804
	Total Non-Current Assets	138,564,811	125,010,117	149,017	117,017	-	-	138,713,828	125,127,134
	Total Assets	143,884,851	138,968,140	2,655,044	1,805,933	(1,134,434)	(578,730)	145,405,461	140,195,343
LIABILITIES									
Current Liabilities									
	Payables	-	-	707,081	878,909	-	-	707,081	878,909
	Amounts due to the Trust/Delegate	-	578,730	1,134,434	0	(1,134,434)	(578,730)	-	-
	Contract liabilities	-	-	62,331	123,060	-	-	62,331	123,060
	Employee related provisions	-	-	616,102	639,487	-	-	616,102	639,487
	Other current liabilities	-	-	29	138	-	-	29	138
	Total Current Liabilities	-	578,730	2,519,977	1,641,594	(1,134,434)	(578,730)	1,385,543	1,641,594
Non-Current Liabilities									
	Employee related provisions	-	-	135,067	164,339	-	-	135,067	164,339
	Total Non-Current Liabilities	-	-	135,067	164,339	-	-	135,067	164,339
	Total Liabilities	-	578,730	2,655,044	1,805,933	(1,134,434)	(578,730)	1,520,610	1,805,933
	NET ASSETS	143,884,851	138,389,410	-	-	-	-	143,884,851	138,389,410
EQUITY									
	Contributed equity	2,045,826	2,045,826	-	-	-	-	2,045,826	2,045,826
	Reserves	138,441,735	124,919,355	-	-	-	-	138,441,735	124,919,355
	Accumulated surplus / (deficit)	3,397,290	11,424,229	-	-	-	-	3,397,290	11,424,229
	TOTAL EQUITY	143,884,851	138,389,410	-	-	-	-	143,884,851	138,389,410

(a) Elimination of balance between the Trust and the Delegate.

The Queen Elizabeth II Medical Centre Trust

Notes to the Financial Statements For the year ended 30 June 2026

8.9	Reporting Entity's Accounts (continued)	2026	2025	2026	2025	2026	2025
		\$	\$	\$	\$	\$	\$
	Statement of Cash Flows						
	CASH FLOWS FROM THE TRUST						
	Cash transferred from the Trust to the Delegate	(13,000,000)	(3,000,000)	13,000,000	3,000,000	-	-
	Net cash provided by the Trust	(13,000,000)	(3,000,000)	13,000,000	3,000,000	-	-
	CASH FLOWS FROM STATE GOVERNMENT						
	Funds from other public sector entities	-	-	3,829,512	3,223,644	3,829,512	3,223,644
	Net cash provided by State Government	-	-	3,829,512	3,223,644	3,829,512	3,223,644
	Utilised as follows:						
	CASH FLOWS FROM OPERATING ACTIVITIES						
	Payments						
	Employee benefits	-	-	(3,707,933)	(3,363,208)	(3,707,933)	(3,363,208)
	Supplies and services	-	(60)	(3,071,671)	(2,712,955)	(3,071,671)	(2,713,015)
	Receipts						
	Receipts from customers	-	-	369,686	336,213	369,686	336,213
	At-grade car parks licence fee	2,934,166	2,827,951	-	-	2,934,166	2,827,951
	Other receipts	-	-	467,590	490,082	467,590	490,082
	Net cash provided by / (used in) operating activities	2,934,166	2,827,891	(5,942,328)	(5,249,868)	(3,008,162)	(2,421,977)
	CASH FLOWS FROM ACTIVITIES OF THE TRUST						
	Payments						
	Application of Trust reserves to QEII Medical Centre capital works, administered through:						
	- Department of Health	-	-	(1,800,000)	-	(1,800,000)	-
	- North Metropolitan Health Service	-	-	(7,150,000)	-	(7,150,000)	-
	Board member remuneration	-	-	(57,029)	(56,775)	(57,029)	(56,775)
	Supplies and services	-	-	(284,933)	(653,109)	(284,933)	(653,109)
	Payments for purchase of non-current physical assets	-	-	(49,920)	(27,957)	(49,920)	(27,957)
	GST on At-grade car parks licence fees	293,417	282,794	(293,417)	(282,794)	-	-
	Repayment of lease liabilities and finance costs	-	-	-	-	-	-
	Payment to accrued salaries account	-	-	(32,000)	(25,000)	(32,000)	(25,000)
	Receipts						
	Department of Health - Service Agreement	-	-	206,167	-	206,167	-
	Net cash provided by/(used in) activities of the Trust	293,417	282,794	(9,461,132)	(1,045,635)	(9,167,715)	(762,841)
	Net increase / (decrease) in cash assets	(9,772,417)	110,685	1,426,052	(71,859)	(8,346,365)	38,826
	Cash assets at the beginning of the period	13,958,023	13,847,338	967,278	1,039,137	14,925,301	14,886,475
	Adjustment for the reclassification of accrued salaries account	-	-	-	-	-	-
	CASH ASSETS AT THE END OF PERIOD	4,185,606	13,958,023	2,393,330	967,278	6,578,936	14,925,301

Notes to the Financial Statements

For the year ended 30 June 2026

9.1 Explanatory statement

The Queen Elizabeth II Medical Centre Trust is exempted from preparing Explanatory Statements as per Treasurer's Instructions 3 and 9, therefore these are not included.

Certification of Key Performance Indicators

For the year ended 30 June 2026

We hereby certify that the key performance indicators are based on proper records, are relevant and appropriate for assisting users to assess the Queen Elizabeth II Medical Centre Trust's performance, and fairly represent the performance of the Queen Elizabeth II Medical Centre Trust for the financial year ended 30 June 2026.



R McDonald
Chair
Queen Elizabeth II Medical Centre Trust
Date: 28/08/2026



J Keelan
Deputy Chair
Queen Elizabeth II Medical Centre Trust
Date: 28/08/2026



W Millen
Chief Finance Officer
Queen Elizabeth II Medical Centre Trust
Date: 28/08/2026

Key Performance Indicators

The Trust Key Performance Indicators have been in place since the 2013/14 financial year and are in their thirteenth year of measurement. The Trust is currently undertaking a review of its KPI's to assess their ongoing relevance and fitness for purpose. While the KPI targets have been reviewed periodically since inception, they have been retained at their original levels and have not been adjusted for CPI. The current review, being undertaken in consultation with the Department of Treasury and Finance, may result in changes to the indicators and associated targets.

Government Goals

Strong Communities: Safe communities and supported families; and

Sustainable Finances: Responsible financial management and better service delivery.

Agency Level Government Desired Outcomes

The agency level government desired outcomes for the Queen Elizabeth II Medical Centre Trust are:

1. The Queen Elizabeth II Medical Centre is developed as a well-planned, world-class healthcare, research and education centre.
2. The Queen Elizabeth II Medical Centre is controlled and managed in a way that supports and facilitates a world-class healthcare, research and education centre.

Outcome 1: The Queen Elizabeth II Medical Centre is developed as a well-planned, world-class healthcare, research and education centre.

Key Effectiveness Indicators

The 2025/2026 period survey examines satisfaction levels across staff, visitors and other stakeholders (including patients), and benchmarks these against the four previous year's survey results.

The 2025/2026 period survey examines stakeholder satisfaction levels of the Trust's statutory responsibilities relating to planning and development of the reserve and management of the shared facilities and services.

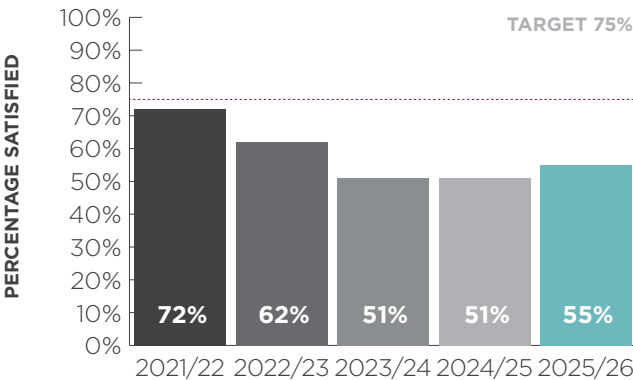
The Queen Elizabeth II Medical Centre Trust's annual survey was completed by 1395 respondents from various groups including medical, nursing, allied health, research, and administrative and support staff; as well as visitors and other stakeholders.

The survey requested feedback relating to the two outcomes including reference to Campus planning and development, the sustainability of the reserve, TravelSmart, parking, gardens and grounds, paths and roads.

Respondents from the stakeholder groups were invited to complete an online survey via the Queen Elizabeth II Medical Centre website and the internal staff email system. The Queen Elizabeth II Medical Centre Trust utilised a survey engine, Survey Monkey, to collect the responses and analyse the data from the completed surveys. The surveys were completed during the month of June and July 2026.

The scale used to measure the performance levels according to stakeholders was as follows: Outstanding, Very Good, Good, Fair, Poor, Unable to answer and No response. For the purposes of the survey results all responses of "Outstanding, Very Good, Good and Fair", are measured as satisfied responses. The survey responses of "Unable to Answer" and "No response" are not included in the respondent numbers for each question in the calculation of satisfaction levels.

Key Performance Indicator 1.1:
Satisfaction levels of the Queen Elizabeth II Medical Centre Trust planning for and development of the Campus.

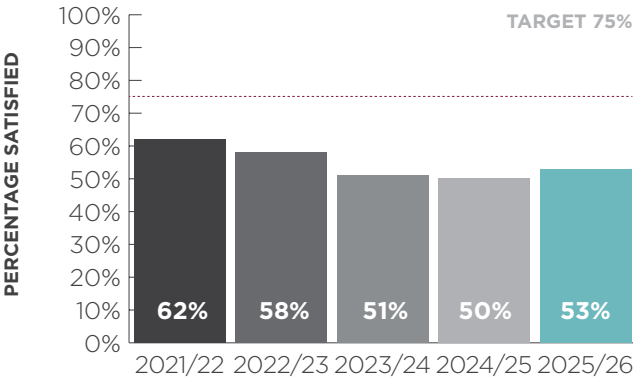


This key indicator measures the satisfaction levels of planning and development of the Queen Elizabeth II Medical Centre Campus.

The target of greater than 75% of respondents being satisfied was not met.

The target has not been met largely due to the perceived access and available parking facilities issues relating to the Campus. The Trust continues to work with other stakeholders to improve access and mobility outcomes for the Campus.

Key Performance Indicator 1.2:
Satisfaction levels of the Queen Elizabeth II Medical Centre Trust maintaining a sustainable access environment.

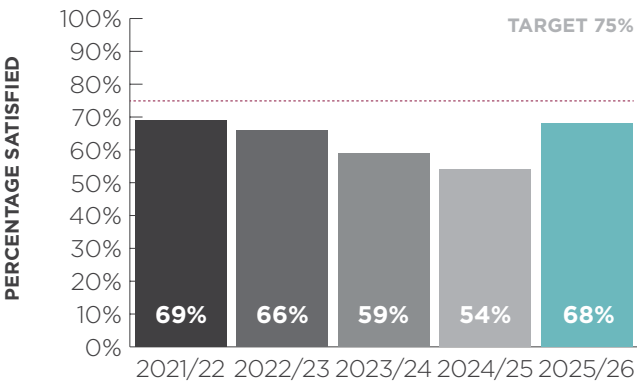


This key indicator measures the satisfaction levels of the Queen Elizabeth II Medical Centre in maintaining a sustainable access environment.

The target of greater than 75% of respondents being satisfied was not met.

The level of satisfaction has been adversely affected by negative perceptions in relation to parking capacity on the Campus, with parking restrictions and prioritisation applied to staff parkers since mid-2018. The Trust continues to work with other stakeholders to improve access and mobility outcomes for the Campus.

Key Performance Indicator 1.2(a):
Satisfaction levels of the Queen Elizabeth II Medical Centre Trust TravelSmart initiatives.



This key indicator measures the satisfaction levels of the Queen Elizabeth II Medical Centre Travel Smart initiatives. These initiatives include the promotion and dissemination of information regarding alternative modes of transport for those travelling to the QEII MC.

The target of greater than 75% of respondents being satisfied was not met.

The level of satisfaction has improved in comparison to the prior year due to greater awareness of Travelsmart initiatives during the year in review. This was as a result of a focus on communications and the rollout of initiatives such as the Bike Dr, more digital wayfinding kiosks and Bike to Work week.

The target has however not been met due to negative perceptions in relation to parking capacity on the Campus, with parking restrictions and prioritisation applied to staff parkers since mid-2018. This has been further exacerbated by a perceived lack of convenient alternative access options. The Trust continues to work with other stakeholders to improve access and mobility outcomes for the Campus.

Key Efficiency Indicator
Timeliness in the consideration of development submissions received by the Queen Elizabeth II Medical Centre Trust.

This indicator is measured in terms of the percentage of development submissions addressed within 90 days of receipt by the Trust. It is based on statistical evidence from Trust records (date of receipt of proposal; date submitted to Trust meeting; date proposal approved).

Target: 100%

There were no development submissions received and considered by the Trust in the 2025/26 Financial Year.

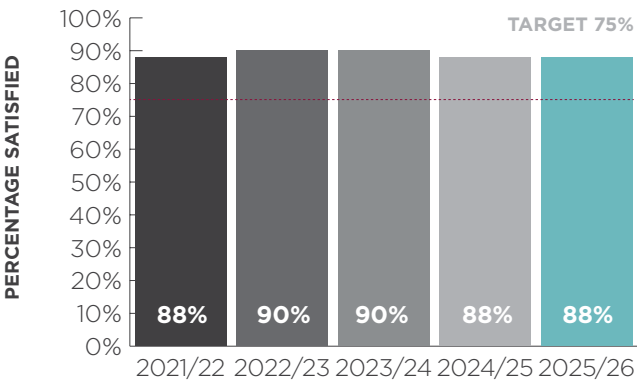
	2021/22	2022/23	2023/24	2024/25	2025/26
Percentage of development submissions addressed within 90 days of receipt	100%	100%	n/a*	n/a*	n/a*

**No development submissions received and considered during the year, therefore not applicable.*

Outcome 2: The Queen Elizabeth II Medical Centre is controlled and managed in a way that supports and facilitates a world-class healthcare, research and education centre.

Key Effectiveness Indicators

Key Performance Indicator 2.1:
Satisfaction levels of the implementation and upkeep of landscaping and gardens and grounds at Queen Elizabeth II Medical Centre.

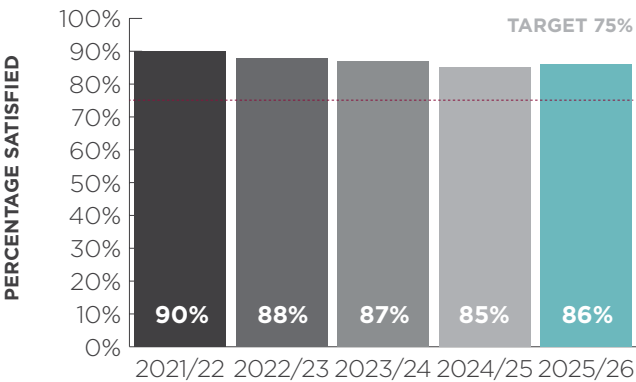


This key indicator measures satisfaction levels of the implementation and upkeep of landscaping and gardens and grounds at the Queen Elizabeth II Medical Centre.

The target of greater than 75% of respondents being satisfied was met.

The target has been exceeded largely due to a sustained program of works reinvigorating existing landscaping, including art installations around the Campus.

Key Performance Indicator 2.2(a):
Satisfaction levels of the repair and maintenance of paths and roads at Queen Elizabeth II Medical Centre.

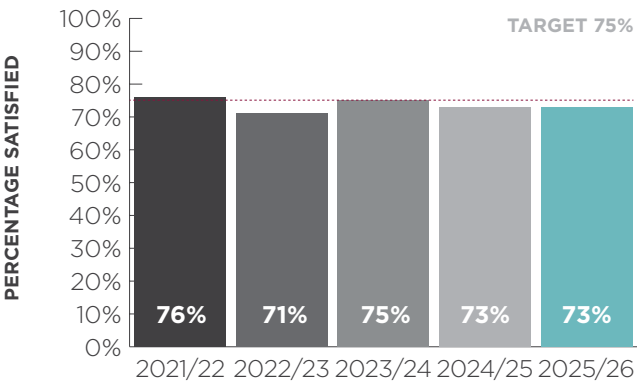


This key indicator measures satisfaction levels of the repairs and maintenance of paths and roads at the Queen Elizabeth II Medical Centre.

The target of greater than 75% of respondents being satisfied was met.

The target has been exceeded largely due to a sustained program of works reinvigorating hardscaping and roads around the Campus.

Key Performance Indicator 2.2(b):
Satisfaction levels of the repair and maintenance of At Grade parking areas at Queen Elizabeth II Medical Centre.



This key indicator measures satisfaction levels of the repairs and maintenance of At Grade parking areas at the Queen Elizabeth II Medical Centre. At Grade parking areas includes all bays that are not within the Multi Deck Car Park.

The target of greater than 75% of respondents being satisfied was not met.

The target has not been achieved largely due to the further deferral of significant works, particularly in relation to Car Park 1 and Car Park 3, pending decisions on access and mobility to the Campus.

Key Performance Indicator 2.3
Provision of a safe and secure environment on the Queen Elizabeth II Medical Centre.

This outcome is achieved by providing a security service to property on the Queen Elizabeth II Medical Centre. This indicator refers to the ratio of cars stolen from the Queen Elizabeth II Medical Centre in relation to the number of car parking bays available.

As at 30 June 2026, Queen Elizabeth II Medical Centre had a total of 5350 parking bays available.

Key Effectiveness Indicators

The total number of motor vehicles stolen from the Queen Elizabeth II Medical Centre car parks in comparison to the total number of car bays. This key indicator measures ratio of cars stolen from the Queen Elizabeth II Medical Centre car parks. This measure provides a measure of the effectiveness of the car parks, grounds and security over time.

Target: <0.05%

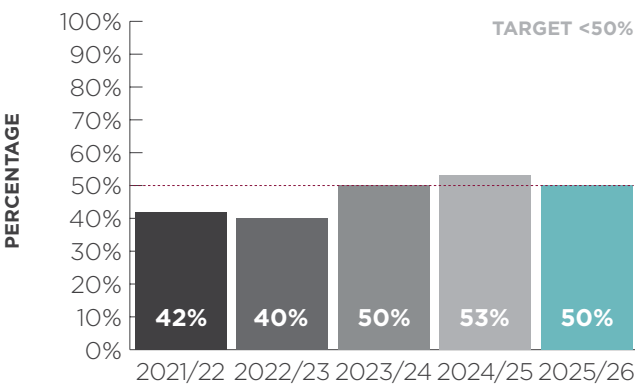
The target of less than 0.05% was met.

	2021/22	2022/23	2023/24	2024/25	2025/26
Percentage of vehicles stolen in comparison to the number of car parking bays	0.00%	0.00%	0.00%	0.00%	0.00%

Key Efficiency Indicators

1 Administration costs as a % of total income

Note: The Parking fee revenue associated with the At Grade car park agreement is excluded from the calculation of total income as it is offset by management fees paid under the IPG Parking Agreement. Administration costs include employee benefits expense for administrative and clerical staff and other administration related expenses.



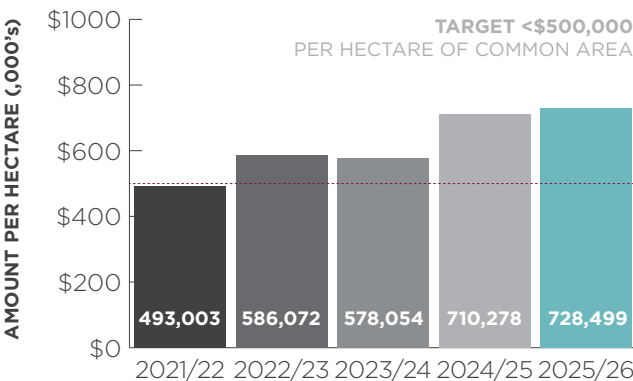
The target of administration costs as a percentage of total income of less than 50% was met.

Administration costs as a percentage of total revenue decreased in comparison to the prior year largely due to a reduction in external consulting and legal fees.

2 Operating cost per hectare of common area

This indicator is to measure the cost of developing, controlling, managing the Queen Elizabeth II Medical Centre Campus.

Note: The Operating cost is equal to the Total Cost of Service



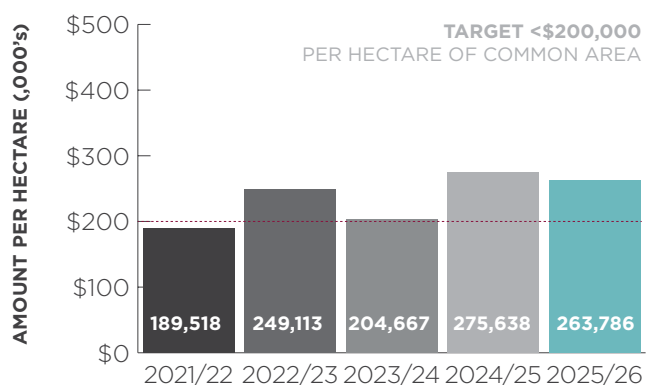
The target of operating cost per hectare of common area of less than \$500,000 was not met.

This is primarily representative of the increased activity on the Campus. Primary drivers are: increased repairs and maintenance spend over time to reinvigorate landscaping, paths and roads around the Campus combined with the impact of indexation on contractor costs; increased depreciation costs reflecting the increased fair value of site infrastructure on the Campus; and increased employee benefit expenses to support Campus improvement activities.

3 Maintenance cost per hectare of common area

This indicator is to measure the cost of maintenance and repairs of Campus facilities including roads, paths, car parks, lighting and gardens and grounds around the Queen Elizabeth II Medical Centre.

Note: Maintenance costs include employee benefits expense for maintenance staff and maintenance related expenses (primarily repairs and maintenance and depreciation).



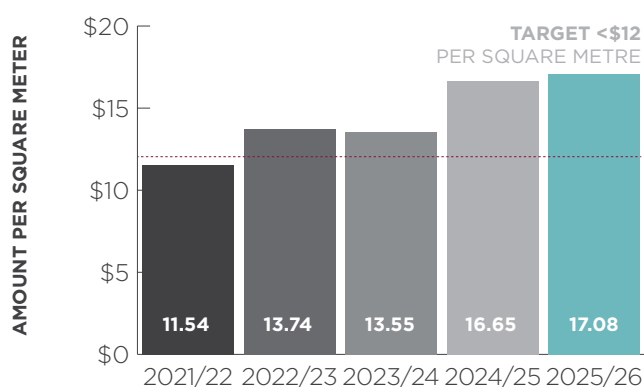
The target of maintenance cost per hectare of common area of less than \$200,000 was not met.

While maintenance costs have decreased from the prior year due to the deferral of some works, the target has not been met due to the impact of inflationary pressures on contractor costs and increased depreciation costs reflecting the increased fair value of site infrastructure on the Campus, last revalued as at 30 June 2024.

4 Operating cost per gross floor area of tenant premises

This indicator is another measure of the cost of developing, controlling and managing the Queen Elizabeth II Medical Centre campus.

Note: The Operating cost is equal to the Total Cost of Service



The target of operating cost per gross floor area of tenant premises of less than \$12 was not met.

This is primarily representative of the increased activity on the Campus. Primary drivers are: increased repairs and maintenance spend over time to reinvigorate landscaping, paths and roads around the Campus combined with the impact of indexation on contractor costs; increased depreciation costs reflecting the increased fair value of site infrastructure on the Campus; and increased employee benefit expenses to support Campus improvement activities.

Other Disclosure Requirements

Ministerial Directives

There were no Ministerial Directives in 2025/26.

Capital Works

Capital works have commenced for the QEIMC Parking Upgrade, delivering improvements to the existing multi-deck car park and surrounding road network.

Employment and Industrial Relations

The Trust does not employ any staff. Staff engaged on Trust-related activities are employees of NMHS.

Staff Development

The Trust does not employ any staff. Staff engaged on Trust-related activities are employees of NMHS.

Workers Compensation

As the Trust does not employ any staff directly, workers compensation is not relevant.

Summary of Board Remuneration

The total annual remuneration for the Board is listed below.

Queen Elizabeth Medical Centre Trust				
Position	Name	Type of remuneration	2025-26 period of membership	Gross/actual remuneration
Chair	Rob McDonald	Annual	12 months	\$57,196
Deputy Chair	Professor Jeffrey Keelan	Not eligible	Not applicable	\$0
Member	Iain Cameron	Not eligible	Not applicable	\$0
Member	Selina Torrance	Not eligible	Not applicable	\$0
Member	Rob Anderson	Not eligible	Not applicable	\$0
Deputy Member	Jodie South	Not eligible	Not applicable	\$0
Total				\$57,196

Notes

1. Remuneration is provided to private sector and consumer representative members of a board/committee. Individuals are ineligible for remuneration if their membership on the board/committee is considered to be an integral part of their organisational role.
2. Remuneration amounts can vary depending on the type of remuneration, the number of meetings attended, and whether a member submitted a remuneration claim. Remuneration includes superannuation.
3. 'Period of membership' is defined as the period (in months) that an individual was a member of a board during the 2025-26 financial year. If a member was ineligible to receive remuneration, their period of membership is immaterial to the remuneration amount and has been defined as 'Not applicable'.

Governance Disclosures

Unauthorised use of credit card

The Delegate uses Purchasing cards (personalised credit cards that provide a clear audit trail for management) for purchasing goods and services.

Purchasing cards are provided to employees who require one as part of their role and are not for personal use. If a cardholder makes a personal purchase or a purchase that does not meet the criteria for authorised use, they must give written notice to the accountable authority within five working days and refund the total amount of expenditure.

No occurrences of invalid use were recorded in the year under review.

All credit card purchases continue to be monitored.

Contracts with Senior Officers

At the date of reporting, no senior officers, or firms of which senior officers are members, or entities in which senior officers have substantial interest, had any interests in existing or proposed contracts with the Trust other than normal contracts of employment of service.

Other Legal Requirements

Expenditure on advertising, market research and direct mail

Nil

Disability access and inclusion plan outcomes

In relation to disability access and inclusion planning, the Trust relies upon the Delegate to achieve the disability access and inclusion plan outcomes.

The Trust recognises that people with disabilities are valued members of the community who make contributions to social, economic and cultural life.

Specific disability service planning issues pertaining to the area of responsibility include:

- Provision of ample designated accessible parking bays for ACROD permit holders in the Multi-Deck Car Park and at various other locations around the Campus site for people experiencing difficulty walking long distances.
- Provision of a Campus buggy service for people experiencing difficulty walking long distances.
- Continuous improvements throughout the QEIMC for easier and safer access for all, including a new digital wayfinding application.
- A QEIMC Guide has been designed to assist people with disability and is available in hard and electronic copy.
- Accessible Parking maps are available in hard and electronic copies.
- Ongoing training as to how to assist people with disabilities has been provided to the QEIMC Parking Officers.
- Public consultation and decision-making opportunities including people with disabilities are provided through public consultation process for reviews of key management plans, such as the Trust Master Plan, Landscape Master Plan and the Urban Design Guidelines.

Compliance with Public Sector Standards and ethical codes

As the Trust does not employ any staff, it relies upon the Delegate, through NMHS, to achieve the required outcomes in the area of Equal Employment Opportunity, public sector standards and ethical codes for staff.

The Trust complies with the relevant Public Sector Standards and Ethical Codes.

Recordkeeping Plans

In the past the Trust has relied on the WA Health Recordkeeping Plan. The Trust approved its own Recordkeeping Plan in compliance with the provisions of the *State Records Act 2000* and this will be implemented via NMHS as the Trust's Delegate. Appropriate record management systems and processes are now being developed.

The Trust's archival records are held securely in offsite storage by Iron Mountain in compliance with the *State Records Act 2000* and the Department of Health's *Information Management Policy Framework*.

Government Policy Requirements

Workplace Safety and Health and Injury Management

The Trust acknowledges, endorses, and commits to ensuring compliance with the requirement for State Agency commitment to workplace safety and health and injury management and the requirements for reporting in Annual Reports.

The Trust does not employ staff and has no mechanisms for consultation with employees or mechanisms relating to employee workplace safety and health. However, the Trust has satisfied itself that the Trust Delegate, North Metropolitan Health Service, which employs the QEII MC Trust Delegate staff is following the Public Sector Commission (WA) workplace safety and health and injury annual reporting guidelines in relation to all individual staff members undertaking work on behalf of the Trust.





www.qeimc.health.wa.gov.au

