

EIS Health Limited

ABN 68 603 815 818

Summary Financial Statements

For the Year Ended 30 June 2024

The financial statements and other specific disclosures have been derived from EIS Health Limited's (the Company's) full financial statements for the financial year. Other information included in the Summary Financial Statements is consistent with the Company's full financial statements.

The Summary Financial Statements do not, and cannot be expected to, provide as full an understanding of the financial performance, financial position and financing and investing activities of the Company as the full financial statements.

A copy of the Company's 2024 full financial statements, including the independent audit report, is available to all members and will be sent to members without charge upon request.

EIS Health Limited

ABN 68 603 815 818

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EIS Health Limited

ABN 68 603 815 818

Directors' Report

30 June 2024

The Directors present their report for the Company for the financial year ended 30 June 2024.

1. General information

Directors

The names of the Directors in office at any time during, or since the end of the year are:

Names	Position	Appointed/Resigned
Dr Michael Wright	Chair	
Dr Gary Nicholls	Director	
Mr Chris Tzarimas	Director	
Mr Rene Pennock	Director	
Mr Tobi Wilson	Director	
Ms Peggy Huang	Director	
Sarah Reed	Director	
Sharlene McKenzie	Director	
Larissa Cook	Director	
Charlotte Hespe	Director	Appointed 21/11/2023
Dr Teresa Anderson	Director	Resigned 28/05/2024
Prof Mark Harris	Director	Resigned 21/11/2023

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Company secretary

The following persons held the position of Company Secretary at the end of the financial year:

Nathalie Hansen and Peter Manchester.

Members guarantee

EIS Health Limited is a Company limited by guarantee. In the event of and for the purpose of winding up of the Company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$10, subject to the provisions of the Company's constitution.

At 30 June 2024 the collective liability of members was \$70 (2023: \$70).

EIS Health Limited provides membership, governance and accounting support services to 6 of the 7 member organisations. During the period ending 30 June 2024, EIS Health Limited has received revenues to the value of \$19,107 (2023: \$19,328) for the provision of these services.

EIS Health Limited

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Directors' Report

30 June 2024

1. General information

Principal activities

EIS Health Limited operates Central and Eastern Sydney PHN, one of 31 primary health networks established by the Commonwealth Government to drive improvements in the delivery of primary health care. Primary health networks are responsible for improving the health of the local population through coordinating the planning, designing and delivery of effective, equitable and evidence-informed primary health care.

The principal activities of EIS Health Limited during the financial year were;

- a) supporting, strengthening and shaping an effective person centred primary health care system for the people who live in, work in and/or visit the geographical areas in which the Company operates;
- b) working in partnership with general practitioners, practice nurses, allied health professionals, local health districts and networks, other health professionals and services;
- c) commissioning services where appropriate to address identified health needs, service gaps and health issues;
- d) working in partnership with consumers, communities and non-government organisations;
- e) identifying the health needs of the communities served by the Company and working in partnership with others to address those needs;
- f) providing practice support, continuing professional education and development, eHealth connectivity, other services, information, tools and resources to general practices, other primary health care providers and organisations;
- g) providing information, services and support to consumers of primary health care services, their families and carers;
- h) actively supporting teaching, training, education and research to support and strengthen primary health care;
- i) advocacy on primary health care issues to support primary and other social service providers meet the needs of the community;
- j) networking and benchmarking with other primary health care organisations, health and research centres and institutes in Australia and internationally;
- k) provision of epidemic and disaster support to our primary care providers, local health services and our community; and
- l) doing all such things that are incidental to or conducive to the above activities.

EIS Health Limited

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Directors' Report

30 June 2024

1. General information

Operating results

The surplus from ordinary activities amounted to \$39,998 (2023: \$ 63,916).

2. Other items

Significant changes in state of affairs

There have been no significant changes in the state of affairs of the Company during the year.

After balance date events

No matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

Auditors independence declaration

The lead auditor's independence declaration in accordance with subdivision 60-C of the *Australian Charities and Not-for-profits Commission Act 2012* for the year ended 30 June 2024 has been received and can be found on page 13 of the financial report.

EIS Health Limited

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Directors' Report

30 June 2024

3. Directors Information

Information on Directors

Dr Michael Wright	Chair
Qualifications	MBBS, MSc, PhD, FRACGP, GAICD
Experience	<p>Dr Michael Wright is a general practitioner working in Woollahra, Sydney, is the Chief Medical Officer of Avant Mutual, Australia's largest medical defence organisation, and is a researcher/health economist with the Centre for Health Economics Research and Evaluation (CHERE) at the University of Technology Sydney. Michael completed his PhD in 2019 investigating the association between continuity of care in Australian general practice and health outcomes. Michael has previously worked in Queensland and spent four years in the UK, where he worked in private and NHS general practice and was a Research Fellow at the London School of Hygiene and Tropical Medicine. Michael is Deputy Chair of the NSW/ACT RACGP Faculty Board, chairs the RACGP Reference Committee for Funding and Health System Reform and has strategic appointments with the Australian Institute of Health and Welfare and NSW Health's Agency for Clinical Innovation. Michael was previously Chair of the CESPHN Clinical Council, and a member of the Federal Government's Primary Health Care Advisory Group. Michael is keen to improve the coordination in our health system, reduce fragmentation of care, and highlight the benefits of safe and high quality primary care.</p>
Special Responsibilities	FAR Committee and Governance Committee
Dr Gary Nicholls	Director
Qualifications	MMBS, FRACGP, FFFLM, MRCP, MRCP, DCH, MA, BA (Cantab)
Experience	<p>Dr Gary Nicholls is an experienced Board Director and Medical Leader who trained in the UK at Cambridge University and St Bartholomews' Hospital Medical School, University of London. He has 30 years of experience in acute and general hospital medicine, community health and general practice in both the UK and Australia.</p> <p>He is especially passionate about connecting services between primary and community care, and hospital care – aiming to improve the health care journey of patients whilst improving service efficiency.</p> <p>Gary holds positions as a Staff Specialist Physician for Justice Health, NSW Health and as a GP in Sydney. He has special interests in the health care of disadvantaged patients, quality use of medicines, patient safety, governance, and medical education. Gary is a Conjoint Senior Lecturer in Medicine at St Vincent's Hospital Clinical School, University of New South Wales and works collaboratively with international health groups including the World Health Organisation (Europe) and the Faculty of Forensic and Legal Medicine of the Royal College of Physicians (UK).</p>
Special Responsibilities	Nominations Committee (Chair)

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Directors' Report

30 June 2024

3. Directors Information

Information on Directors

Mr Chris Tzarimas	Director
Qualifications	MSc(Ex. Rehab.), BSc(HMS), FESSA, MBA
Experience	<p>A strategic and commercially astute clinical leader, Chris has extensive experience as a Non-Executive Board director in the health sector. He was the founding director of the Lifestyle Clinic (a local health service operating as a division of the Faculty of Medicine, UNSW), and has been an integral driver of several local, state and federal health initiatives. He commenced his career as an accredited exercise physiologist coordinating evidence based chronic disease management programs including PLWHA and mental health. His previous posts include Chair of the multi-disciplinary group within the Translational Cancer Research Network (TCRN) in Sydney Chair, Chair of Exercise Is Medicine – Australia (the Australian arm of the global health initiative), Board Director of Eastern Sydney Medicare Local, Executive Committee of the NSW Cancer Survivors Centre and the primary care representative to the Australian Commission on Safety and Quality in Health Care (ACSQHC). He is also a member of the Central and Eastern Sydney Allied Health Network and was previously a Board Director of Eastern Sydney Allied Health Network. An advocate for allied-health services playing an integral role in person-centred care, Chris is passionate about translating research into practice to promote healthy lifestyles and keep people out of hospitals. He has contributed extensively to Central and Eastern Sydney PHN through various Board sub-committees and advisory councils.</p>
Special Responsibilities	FAR Committee

EIS Health Limited

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Directors' Report

30 June 2024

3. Directors Information

Information on Directors

Mr Rene Pennock

Qualifications

Experience

Director

Bachelor Applied Science Physiotherapy, Grad Dip Ger. GAICD

Rene graduated as a physiotherapist in 1989 (Sydney University) and spent the first 15 years of his career working in the public sector for South Western Sydney Area Health service performing both clinical and management roles. In 2004, he became the CEO of the Macarthur Division of General practice and during the ongoing primary health care reform, progressed to the CEO of South Western Sydney Medicare Local (SWSML) and then South Western Sydney Primary Health Network (SWSPHN). Rene completed a post graduate diploma in Gerontology (Sydney University) and the Board Directors course (AICD). Rene is currently working for himself as a consultant in the health sector working with various organisations. Most of his professional career has been working in the primary and community sectors, working with allied health, nursing and medical specialties such as General Practitioners, Geriatricians and Pediatricians. He has been commissioning services since his time in SWSML with an increased focus on this type of business as CEO of SWSPHN. He is currently a Director on the Board of Down Syndrome Association NSW and Australia and Murrumbidgee PHN. His key achievement over the last 10 years would be the implementation of Quality in General practice Support services, Practice Nursing workforce support, the implementations of a Health Alliance model of care and the commencement of an interoperability platform to enable real time sharing of clinical data between the acute and primary care sector. His current independent role enables him to share expertise and knowledge across a wide range of sectors and regions.

Special Responsibilities

FAR Committee (Chair)

Mr Tobi Wilson

Qualifications

Experience

Director

B Physio, MHSM

Tobi Wilson is an experienced health leader, currently holding the position of Chief Executive for South Eastern Sydney Local Health District. Prior to this, Tobi has held a range of executive positions, including General Manager of Prince of Wales Hospital and Sydney/Sydney Eye Hospitals, Chief Operating Officer at the Royal Melbourne Hospital and Acting Chief Executive Officer, Southern Adelaide Local Health Network. In addition to this directorship, Tobi is Chair and President of Health Roundtable, a Director of Mindgardens Neuroscience Network, and Director of the Health Science Alliance. Tobi began his career as a physiotherapist, before completing a Masters of Health Science Management at the University of South Australia. Tobi is passionate about clinical redesign to improve service delivery, the role of virtual care in supporting care for people in their homes and the use of informatics to support decision making.

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Directors' Report

30 June 2024

3. Directors Information

Information on Directors

Ms Peggy Huang	Director
Qualifications	GAICD, BAppSc, BSc (Hon. Class I) USYD, Dip Rehabilitation, Dip Project Management, Dip Leadership and Management
Experience	Peggy has clinical experience providing individual and group dietetic and exercise physiology services across a variety of settings including general practice, hospitals, rehabilitation, youth, aged care and with CALD communities. Before joining the EIS board, Peggy was Chairperson of the Central and Eastern Sydney Allied Health Network (CESAHN) Board of Directors, member of the CESP HN Clinical Council and allied health representative on Sydney Health Pathways and the CESP HN SLHD Liaison Committee. With a varied background in health and community services, education and training, project management, and leadership development, supplemented by an MBA and Masters of Law at UNSW, Peggy brings to the board strategic advice through multiple professional lenses. She is also a Non-Executive Director for 3Bridges Community. Peggy is committed to achieving better health for all and building stronger communities through responsible management, whilst engaging stakeholders and the community in creating shared value.
Special Responsibilities	Governance Committee (Chair)
Sarah Reed	Non Executive Director
Qualifications	MBA, Master Public Affairs, BSc, FAICD
Experience	Sarah Reed is a senior business executive with diverse capabilities in health technology, health communications and social services. Sarah is a valued advisor in the health industry to national corporations, small businesses, and not-for-profit organisations. She has consulted to professionals in life science, food science, pharmaceuticals, human services and animal health. Sarah takes a strategic view when facing issues, based on experience in health technology, medical communication and involvement with clinical research organisations. Sarah was General Manager Business Development at Telstra Health, where she worked alongside the mergers and acquisitions team to spearhead post implementation operations for every significant acquisition during the start-up period. Sarah was General Manager Business Development at Mission Australia, helping shape the NFP's social service portfolio to end homelessness in Australia. Sarah founded and led two successful private businesses: one in healthcare communications/public affairs and one in clinical research (patient cohort recruitment). Both businesses focused on the health sector and delivered impact for prescribers, dispensers and allied health professionals across multiple therapeutic areas. Throughout her professional career, she has demonstrated integrity, resilience, and leadership.
Special Responsibilities	Governance Committee (Member)

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30 June 2024

3. Directors Information

Information on Directors

Sharlene McKenzie OAM	Director
Qualifications	Advanced Diploma Community and Social Development UWS, Good Governance NSWALC
Experience	Sharlene has worked across the sector in Executive positions within NGOs that deliver services to the community. She has had some 16 years experience within the community sector. Sharlene has managed delivery of services within mental health, aged care, disability and youth to the Aboriginal and Torres Strait Islander community. For this work she was awarded an Order of Australia medal in 2022. She was also a finalist in the NSW Aboriginal Woman of the Year in 2019. Sharlene is Managing Director of Allawaw Aboriginal Corporation and the former Chairperson of CESPNN Community Council of which she was a member from its inception. Sharlene was a member of the Aboriginal Advisory for the NSW Ministerial Carers Strategy, Chairperson of the Disability Justice Project, Advisor to the NSW Ministerial Ageing Strategy, Member of the Suicide Prevention Lived Experience Network, Recipient of the Benevolent National Leadership award and a current member of the NSW Serious Young Offenders Review Panel. Sharlene is a Wiradjuri woman who is passionate about Closing the Gap in health outcomes for Aboriginal and Torres Strait Islander peoples.
Special Responsibilities	Nominations Committee

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Directors' Report

30 June 2024

3. Directors Information

Information on Directors

Larissa Cook	Director
Qualifications	BA (Hons), LLB (Syd), FGIA, GAICD Board Director
Experience	Larissa is an experienced strategic commercial and legal advisor and Non Executive Director with an extensive and diverse background in house and in private practice both in Australia and internationally. Larissa's professional focus is on identifying, mitigating and managing commercial, legal, regulatory and reputational risk. As a Fellow of the Governance Institute of Australia, a graduate of the Australian Institute of Company Directors and an experienced Director, Larissa has a comprehensive understanding of corporate governance, risk and compliance and has been involved in significant review and implementation processes in this area. Larissa specialised in healthcare and medical law at one of Australia's largest law firms for more than 20 years and was also the General Counsel for Litigation and Dispute Resolution at an ASX 100 financial services company. Larissa was, for nearly a decade, a Director, Deputy Chair and then Chair of the Board of a profit for purpose company in the education sector. Larissa is currently a director of St John Ambulance NSW and Chairs its Clinical Governance Committee. She is also a Director of Hunter Health Insurance, where she sits on the Risk Committee and Chairs the Climate Change Working Group. Larissa has also served as a Senior Legal Member of the Guardianship Division of the NSW Civil and Administrative Tribunal. In addition to her professional experience Larissa is also a breast cancer survivor. Consequently, she has lived experienced of the importance of primary healthcare in prevention, screening and co ordination of care. Larissa is passionate about the critical role which primary healthcare plays in making our health system more effective and efficient by easing the burden on frontline resources and improving health outcomes for individuals and the community as a whole. She is keen to contribute to improving these outcomes in the Central and Eastern Sydney area.
Special Responsibilities	FAR Committee

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Directors' Report

30 June 2024

3. Directors Information

Information on Directors

Professor Charlotte Mary
Hespe AM

Qualifications

Experience

Director - appointed 21/11/2023

MBBS (Hons), DCH (Lon), FRACGP, FAICD, GCUT (UNDA), PhD
Professor Charlotte Hespe is the Head of General Practice and Primary Care Research at the Sydney School of Medicine, University of Notre Dame Australia (UNDA). She leads a research network specialising in primary care and General Practice projects. In addition to her academic role, she is an active GP clinician and practice owner of Glebe Family Medical Practice (GFMP), a medium-sized general practice in Inner City Sydney, with 16 doctors (8 FTE), 3 practice nurses, and 3 part-time allied health practitioners. GFMP is a teaching practice for medical students and GP registrars in the RACGP training program and was recognised as the RACGP Practice of the Year for NSW/ACT in 2018.

Professor Hespe also serves as a Deputy Director of Professional Services Review, Clinical Lead for the Australian Digital Health Agency, and advisor to the NSW Health Department on GP-related issues, including the Lumos project and ACI GP Advisory Committee

Her research focuses on cardiovascular disease (CVD) and the implementation of best practice guidelines, driven by her belief in the critical role of GPs in reducing patient morbidity and mortality through quality improvement strategies. This culminated in her PhD thesis, "Implementing Quality Improvement Strategies in Real-World General Practice: A Study Focused on Cardiovascular Disease," completed in 2022.

In 2024, Professor Hespe was awarded Member of the Order of Australia (AM) for her significant service to general medicine as a practitioner, academic, and mentor. She was also recognised on the COVID-19 Honour Roll for her contributions during the pandemic.

Special Responsibilities

Governance Committee

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Directors' Report

30 June 2024

3. Directors Information

Information on Directors

Dr Teresa Anderson AM

Qualifications

Experience

Director - resigned 28/05/2024

B.App Science (Speech Pathology) PhD, FIPAA

Dr Teresa Anderson has worked in the NSW public health system for more than 35 years. She is Chief Executive of Sydney Local Health District, providing services to more than 740,000 people in Sydney and more than a million people who come into the district each day to study, work and visit. Dr Anderson has extensive experience as a clinician, manager and health service leader. She has held positions as the Director, Clinical Operations, Sydney South West Area Health Service, General Manager, Liverpool Hospital and Director of Community and Allied Health Services for the Liverpool Health Service. She serves on the boards of the Ingham Institute, Centenary Institute, Asbestos Diseases Research Foundation, ANZAC Research Institute and is the Chair of the Sydney Research Council. She is on the Advisory Council of the Centre for Primary Health Care and Equity at UNSW and is Vice President of the NSW Institute for Public Administrators Australia (IPAA) and is a Fellow of the IPAA. Dr Anderson is focused on supporting collaboration and building partnerships to provide excellent health care. She is widely acknowledged for supporting and mentoring her staff in fostering new ideas to drive efficiencies and best practice. She was awarded a member (AM) in the Order of Australia in 2018 for service to community health and to public administration in New South Wales as a clinician, manager and health service executive.

Prof Mark Harris AO

Qualifications

Experience

Director - resigned 21/11/2023

MBBS, MD, FRACGP, FAAHMS

Mark Harris is Foundation Professor of General Practice and Executive Director of the Centre for Primary Health Care and Equity at UNSW. He was appointed Scientia Professor in 2013. He has substantial experience in health services research, trials on chronic illness prevention and management in primary health care and health equity research with refugees and Aboriginal and Torres Strait Islanders. He has over 500 publications and 6000 citations in peer reviewed journals. He has worked as a volunteer GP at the Sydney Asylum Seekers Centre since 2000. Mark is a life Fellow of the Royal Australian College of General Practice in recognition for his work for general practice on diabetes and preventive medicine including editing the RACGP Guidelines for Preventive Activities in General Practice and the SNAP Guide. He received the Australian Association for Academic Primary Care "Charles Bridges Webb Medal" in 2010 and the North American Primary Care Research Group: President's award 2017 for contribution to primary health care research. He was appointed as a fellowship of the Australian Academy of Health and Medical Sciences in 2017. He was awarded an Officer of the Order of Australia (AO) in 2018 for distinguished service to education, and to the community, in the area of public health care, evidence based practice, and equity, as an academic and researcher and to refugees.

EIS Health Limited

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Directors' Report

30 June 2024

3. Directors Information

Meetings of Directors

During the financial year, 23 meetings of Directors (including committees of Directors) were held. Attendances by each Director during the year were as follows:


	Directors' Meetings		FAR Committee		Governance Committee		Nominating Committee	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended
Dr Michael Wright (Chair)	9	9	6	2	3	1	-	-
Dr Gary Nicholls	9	7	-	-	-	-	5	5
Mr Chris Tzarimas	9	9	6	5	-	-	3	3
Mr Rene Pennock	9	8	6	6	-	-	-	-
Mr Tobi Wilson	9	8	-	-	-	-	-	-
Ms Peggy Huang	9	9	-	-	3	3	-	-
Sarah Reed	9	9	-	-	3	3	-	-
Sharlene McKenzie	9	8	-	-	-	-	2	1
Larissa Cook	9	9	6	4	-	-	-	-
Charlotte Hespe	6	5	-	-	2	2	-	-
Dr Teresa Anderson	8	3	-	-	-	-	-	-
Prof Mark Harris	3	3	-	-	1	1	-	-

4. Indemnification and insurance of officers

The Company has paid premiums to insure each of the Directors against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of Director of the Company, other than conduct involving a wilful breach of duty in relation to the Company. The amount of the premium is not disclosed due to the terms of the insurance contracts and to protect commercially sensitive information of the Company.

Signed in accordance with a resolution of the Company's Directors

Director: 

Director: 

Dated 17 September 2024

EIS Health Limited

ABN 68 603 815 818

Auditor's Independence Declaration

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2024 there have been no contraventions of:

- (i) the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.



Cutcher & Neale Assurance Pty Limited
(An authorised audit company)



M.J. O'Connor
Director

NEWCASTLE

10 September 2024

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SYDNEY

Level 11, Suite 1102, 20 Berry Street,
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BRISBANE

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NEWCASTLE

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EIS Health Limited

ABN 68 603 815 818

Independent Audit Report to the members of EIS Health Limited

Report of the Independent Auditor on the Summary Financial Statements

Opinion

The summary financial statements, which comprise the summary statement of financial position as at 30 June 2024, the summary statement of surplus or deficit and other comprehensive income, the summary statement of changes in funds, the summary statement of cash flows, notes to the summary financial statements and the Directors' Declaration for the year then ended, and related notes, are derived from the audited financial report of EIS Health Limited for the year ended 30 June 2024.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with (or a fair summary of) the audited financial report, on the basis described in Note 1.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by *Australian Accounting Standards – AASB 1060: General Purpose Financial Statements – Simplified Disclosures*. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and auditor's report thereon.

The Audited Financial Report and Our Report Thereon


We expressed an unmodified audit opinion on the audited financial report in our report dated 18 September 2024.

Responsibilities of Directors for the Summary Financial Statements

The Directors' are responsible for the preparation of the summary financial statements on the basis described in Note 1.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial report based on our procedures, which are conducted in accordance with Auditing Standard ASA 810 *Engagements to Report on Summary Financial Statements*.


Cutcher & Neale Assurance Pty Limited
(An authorised audit company)



M.J. O'Connor
Director

NEWCASTLE

18 September 2024

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SYDNEY

Level 11, Suite 1102, 20 Berry Street,
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EIS Health Limited

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Directors' Declaration

The Directors of the Company declare that:

1. The financial statements and notes, as set out on pages 18 to 31, are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and:
 - (a) comply with Australian Accounting Standards - Simplified Disclosures; and
 - (b) give a true and fair view of the financial position as at 30 June 2024 and of the performance for the year ended on that date of the Company.
2. In the Directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made pursuant to subsection 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulation 2022* and in accordance with a resolution of the Board of Directors.

Director



Director



Dated 17 September 2024

EIS Health Limited

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Summary Statement of Surplus or Deficit and Other Comprehensive Income For the Year Ended 30 June 2024

		2024	2023
	Note	\$	\$
Revenue from contracts with customers	2	77,914,567	66,634,805
Other income from ordinary activities	2	1,879,917	1,419,478
Employee benefits expense		(10,989,389)	(10,900,587)
Amortisation expense		(539,426)	(490,393)
Occupancy expense		(321,754)	(248,477)
Program delivery expense		(65,972,514)	(54,635,410)
Management and administration expense		(1,778,802)	(1,692,612)
Interest expense on lease liabilities		(152,601)	(22,888)
Surplus / (deficit) before income tax		39,998	63,916
Income tax expense		-	-
Surplus / (deficit) after income tax		39,998	63,916
Other comprehensive income		-	-
Total comprehensive income		39,998	63,916

The accompanying notes form part of these financial statements.

EIS Health Limited

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Summary Statement of Financial Position

As at 30 June 2024

	2024	2023
	\$	\$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	31,845,943	39,055,146
Trade and other receivables - at amortised cost	3,382,499	1,022,227
Other assets	611,528	458,352
TOTAL CURRENT ASSETS	35,839,970	40,535,725
NON-CURRENT ASSETS		
Property, plant and equipment - at cost	248,738	229,431
Right-of-use assets - at cost	2,971,192	91,860
Other assets	297,677	-
TOTAL NON-CURRENT ASSETS	3,517,607	321,291
TOTAL ASSETS	39,357,577	40,857,016
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables - at amortised cost	12,074,879	7,026,019
Other liabilities	21,492,827	31,190,193
Employee benefits	1,192,475	1,113,333
Lease liabilities	578,896	104,858
TOTAL CURRENT LIABILITIES	35,339,077	39,434,403
NON-CURRENT LIABILITIES		
Employee benefits	422,794	380,027
Provision for make good of premises	300,000	300,000
Other liabilities	248,738	229,431
Lease liabilities	2,495,632	1,817
TOTAL NON-CURRENT LIABILITIES	3,467,164	911,275
TOTAL LIABILITIES	38,806,241	40,345,678
NET ASSETS	551,336	511,338
FUNDS		
Accumulated Surplus	551,336	511,338
TOTAL FUNDS	551,336	511,338

The accompanying notes form part of these financial statements.

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Summary Statement of Changes in Funds For the Year Ended 30 June 2024

	Accumulated Surplus
	\$
Balance at 1 July 2023	511,338
Total other comprehensive income	<u>39,998</u>
Balance at 30 June 2024	<u>551,336</u>

	Accumulated Surplus
	\$
Balance at 1 July 2022	447,422
Total other comprehensive income	<u>63,916</u>
Balance at 30 June 2023	<u>511,338</u>

The accompanying notes form part of these financial statements.

EIS Health Limited

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Summary Statement of Cash Flows

For the Year Ended 30 June 2024

	2024	2023
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from government funding and services provided	74,105,898	81,863,319
Payments to suppliers and employees	(82,060,988)	(73,206,090)
Interest received	1,483,818	1,050,123
Interest paid	(152,601)	(22,888)
Net cash provided by (used in) operating activities	<u>(6,623,873)</u>	<u>9,684,464</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	(123,436)	(163,966)
Purchase of financial assets	(10,989)	-
Net cash used by investing activities	<u>(134,425)</u>	<u>(163,966)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Repayment of lease liabilities	(450,905)	(547,283)
Net cash used by financing activities	<u>(450,905)</u>	<u>(547,283)</u>
Net increase (decrease) in cash and cash equivalents held	(7,209,203)	8,973,215
Cash and cash equivalents at beginning of year	<u>39,055,146</u>	<u>30,081,931</u>
Cash and cash equivalents at end of financial year	<u><u>31,845,943</u></u>	<u><u>39,055,146</u></u>

The accompanying notes form part of these financial statements.

EIS Health Limited

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Notes to the Summary Financial Statements

For the Year Ended 30 June 2024

1 Material Accounting Policy Information

(a) Basis of preparation

The summary financial statements have been prepared from the audited financial report of EIS Health Limited for the year ended 30 June 2024. The audited report for the year ended 30 June 2024 is available at request from EIS Health Limited.

The financial statements, specific disclosures and the other information included in the summary financial statements are derived from and are consistent with the full financial statements of EIS Health Limited. The summary financial statements cannot be expected to provide as detailed an understanding of the financial performance, financial position and financing and investing activities of EIS Health Limited as the full financial statements.

The accounting policies have been consistently applied to EIS Health Limited and are consistent with those of the financial year for their entirety.

EIS Health Limited is dependent on the Department of Health and Aged Care (DoHAC) for the majority of its revenue. At the date of this report the Directors have no reason to believe the DoHAC will not continue to support EIS Health Limited. The Company has signed an extension to the core funding contract with the DoHAC to 30 June 2026.

The presentation currency used in the financial report is Australian dollars.

2 Revenue and other income

	2024	2023
	\$	\$
Revenue from contracts with customers		
- Funding - Commonwealth Government	73,237,942	62,355,676
- Funding - NSW Government	3,998,389	3,622,023
- Funding - Non-Government Program Partner Contributions	678,236	657,106
Total revenue from contracts with customers	77,914,567	66,634,805
Other income from ordinary activities		
- Interest revenue	1,483,818	1,050,123
- Other income	394,186	369,355
- Profit on disposal of fixed assets	1,913	-
Total other income from ordinary activities	1,879,917	1,419,478
Total revenue and other income	79,794,484	68,054,283

EIS Health Limited

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Discussion and Analysis of the Summary Financial Statements For the Year Ended 30 June 2024

Statement of Surplus or Deficit and Other Comprehensive Income

The surplus from ordinary activities for the year was \$39,998 (2023: \$63,916).

EIS Health Limited operates Central and Eastern Sydney PHN, one of 31 Primary Health Networks established by the Commonwealth Government to drive improvements in the delivery of primary health care. Primary Health Networks are responsible for improving the health of the local population through coordinating the planning, designing and delivery of effective, equitable and evidence-informed primary health care.

The company provides commissioned services that have been designed to improve the efficiency and effectiveness of health services and improve health outcomes for people with priority needs. These commissioned services include programs and services that strengthen general practice and allied health services, including practice management support and continuing professional development. The Company also provide a range of programs focused on delivering integrated care within the local health districts and specialty health networks including Aboriginal health, antenatal shared care, aged care, health pathways, immunisation, mental health and sexual health.

Revenue

Total revenue for the year was \$79,794,484 (2023: \$68,054,283).

Revenue from contracts with customers for the year was \$77,914,567 (2023: \$66,634,805). Almost all of this revenue was derived from delivering outcomes in accordance with DoHAC funding contracts. Operating funding income increased with notable increases for; Primary Mental Health Care, Integrated Team Care, After Hours, Commonwealth Psychosocial Support, Aged Care and Urgent Care. This was offset by decreases in revenue recognised for Drug and Alcohol, Primary Care Pilot and Targeted Projects (prior year included GP Grants) and Community Health and Hospitals Program.

Expenditure

Total expenses incurred for the year were \$79,754,486 (2023: \$67,990,367).

Employment costs amounted to \$10,989,389 (2023: \$10,900,587).

Program costs amounted to \$65,972,514 (2023: \$54,635,410). These costs represent the cost of allied health professionals and similar direct costs incurred for planning, developing, promoting and delivery of primary health care services. The increase is consistent with the revenue recognised.

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Discussion and Analysis of the Summary Financial Statements For the Year Ended 30 June 2024

Statement of Financial Position

The Company's statement of financial position discloses net assets of \$551,336 as at 30 June 2024. The net asset position is consistent with the requirements of the Company's reciprocal funding arrangements with the DoHAC. Unexpended funding committed funding and funding received in advance is recorded as contract liabilities and represent amounts carried forward to be applied in future periods in accordance with plans and strategies approved by the DoHAC.

The Company has reported current assets of \$35,839,970 (2023: \$40,535,725) and current liabilities of \$35,339,077 (2023: \$39,434,403). Assets consist mainly of cash of \$31,845,943 (2023: \$39,055,146) which is of similar value to the sum of contract liabilities \$21,492,827 (2023: \$31,190,193), and trade and other payables of \$12,074,879 (2023: \$7,026,019).

Statement of Cash Flows

Operating Activities

Cash receipts from operating activities were \$74,105,898 (2023: \$81,863,319). Almost all the cash receipts represented funding received from the DoHAC. Cash payments to suppliers and employees amounted to \$82,060,988 (2023: \$73,206,090).

Investing Activities

Cash outflows from investing activities were \$134,425 (2023: \$163,966). Property, plant and equipment increased \$19,307 due to depreciation for the period of \$101,633; offset by additions of \$123,436.

Financing Activities

Repayment of lease liabilities of \$450,905 (2023: \$547,283).