

ANNUAL REPORT

FOR THE PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

2024 - 2025



We acknowledge and extend our sincere respect and appreciation to the Traditional Custodians and Owners of the lands on which we live and work as well as across the lands we travel through. We recognise their connections to land, sea and community. We pay respect to their ancient and continuing cultures, and to their Elders past and present.

Our Vision, Purpose and Values

Our vision

Rural doctors for rural communities.

Our purpose

To support better health in rural and remote communities.

Our values

Courage: We will act with conviction and integrity and take informed risks.

Trust: We will be credible, reliable, connected and selfless.

Care: We will be diligent, compassionate, responsive and effective.

We acknowledge the ongoing dedication of rural doctors, health practitioners and their families. We celebrate their spirit of connection to overcome adversity, building better health outcomes for generations of rural Australians.

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Report from the Chair



Amanda Roser
Chair

*“Collaboration is not just a strategy
- it is the heart of our success.”*

It is with great pride that I present my first message as Chair of Rural Doctors Foundation, reflecting on an extended reporting period from 1 January 2024 to 30 June 2025.

Whilst this is my first formal report in the role of Chair, I have had the privilege of serving on the Board since 2021 and stepping into the Chair position in May 2024. This continuity has allowed me to witness firsthand the evolution of the Foundation and the deepening of our impact across rural and remote Australia.

Our journey has been defined by a powerful theme: Partnerships for Growth. As we continue to expand our reach and deepen our impact, it has become clear that collaboration is not just a strategy - it is the heart of our success.

Our transition to a national charity has opened new doors and brought fresh perspectives to our work. With a broader footprint comes a greater responsibility to listen, learn, and lead alongside others. Our Board has embraced this shift wholeheartedly, engaging in more dynamic and nationally focused discussions. The diversity of voices around the table has enriched our decision-making and strengthened our resolve.

We are proud to welcome Dr Jean Littlewood to our Board, a younger and NSW based voice whose expertise is already shaping our strategic direction. Our Finance Committee has grown in capability with the addition of Mark Seemanpillai and Jason Vaughan, bringing seasoned financial insight to our operations. On the Program Committee, Leanne Patton, Group Director of Nursing & Midwifery Facility Manager, Charleville Hospital, offers a vital regional lens that ensures our programs remain grounded in community realities and support all health practitioners.

Three standout partnerships this period exemplify the power of collaboration.

Western Queensland Primary Health Network (WQPHN): A partnership with WQPHN has seen us enter a new type of partnership – one with government support. It has been transformative and allowed us to extend our reach into some of the most remote parts of the country. Their local knowledge and strategic support have enabled us to expand our **GP_s4RuralDocs** program and tailor our services to meet the unique needs of the rural communities of Blackall and Barcaldine. We also have the opportunity to co-design an after hours service to support rural health practitioners in Mt Isa, Julia Creek and Cloncurry.

This partnership is a testament to how local expertise and national vision can come together to create lasting impact.

Morgans: We are grateful for the longstanding support Morgans has provided to the Foundation through their Big Dry Friday event. Their generous contributions have enabled us to supply emergency trauma kits to rural doctors accross Australia. Their support has enhanced the delivery of our **GP_s4RuralDocs** program ensuring rural practitioners receive the care they need to continue serving their communities.

Roche Australia: At the heart of our progress are the partnerships that have walked alongside us - none more foundational than Roche. Roche were there from the beginning. They took a leap of faith with us, supporting a pilot program, **GP_s4RuralDocs** that was still taking shape. Their flexibility and belief in our vision allowed us to innovate and adapt and their support went far beyond funding. Roche helped us navigate the complexities of the sector, and covered the production costs of a video to showcase our work amplifying our story and impact. Roche's commitment to community health and equity has made them an invaluable ally in our mission.

These partnerships exemplify what's possible when organisations come together with a shared commitment to equity, innovation, and community wellbeing.

As we look ahead, we remain committed to growing through partnership - building bridges between sectors, regions, and people. With every new collaboration, we move closer to a future where health and wellbeing are accessible to all, no matter where they live.

Thank you for walking this path with us.

A handwritten signature in black ink that reads "A Roser".

Amanda Roser – Chair

Report from the CEO



Fran Avon
Chief Executive Officer

As I sit to reflect on this extended reporting period from January 2024 to June 2025 I'm struck by how much can happen in just 18 months. In rural health, time is measured not just in months or milestones, but in moments of connection, resilience, and quiet impact.

It's in the stories shared over long drives between towns, in the gratitude of a practitioner receiving care for the first time in years, and in the steady hands of those who continue to serve their communities through challenge and change.

This period has been one of transformation for Rural Doctors Foundation. There have also been a few challenges along the way! We've not only launched our most ambitious program to date **GPs4RuralDocs** but we've also grown in confidence, capability, and connection. The decision to align our financial year with our funding partners was a practical one, but it also symbolises a broader shift: we are stepping into a new phase of maturity, ready to scale our impact while staying true to our grassroots beginnings.

The pilot of **GPs4RuralDocs** in Charleville, Cunnamulla, and Quilpie has been a defining achievement. What began as a bold idea - supporting the health of rural practitioners so they can continue to care for others has become a reality. The feedback from participants has been deeply affirming. We've heard stories of renewed energy, of feeling seen and supported, and of hope for the future of rural practice. These stories remind us why we do what we do.

Behind the scenes, our team has worked tirelessly to bring this program to life. From establishing clinical governance frameworks to building relationships with host practices and local councils, every step has been grounded in collaboration and care. Our partnership with The



Australian National University has added a layer of rigour to our work, ensuring we can measure the program's impact and refine it for broader rollout.

And that broader roll out has become a reality. With new partnerships in place, we have funding from The Harrison Group commencing in financial year 2025 - 2026 to continue delivery of the program in Charleville, Goondiwindi, Stanthorpe and St George. This year will see the program expand to Blackall and Barcaldine with the support of Western Queensland Primary Health Network. In 2026 we will see the introduction of an after hours service to the health practitioners of Mt Isa, Julia Creek and Cloncurry. We remain grateful to our partners Roche and Morgans for their ongoing support.

We've also continued to respond to the needs of rural communities in times of crisis. Whether it's floods, cyclones, or the quiet emergencies that don't make headlines, our Emergency Relief Fund has provided timely support to doctors and communities doing it tough. These moments of rapid response are a reminder of our roots and our ongoing commitment to being there when it matters most.

Thanks to the generous support of CS Energy, Queensland Gives, Queensland Community Foundation, and the Gambling Community Benefit Fund funded by Queensland Government, we've also been able to provide vital medical equipment to rural doctors and communities. This includes the distribution of Sandpiper Bags - emergency trauma kits that can be lifesaving in isolated settings and ear loupes to support better diagnosis and treatment in remote clinics. These practical tools are making a real difference on the ground, and we are deeply grateful for the partnerships that make this possible.

Operationally, we've strengthened our systems and grown our capacity. The implementation of our new CRM has transformed how we engage with donors and supporters, allowing us to build more meaningful, long-term relationships. Our fundraising efforts have expanded, with new corporate sponsors, community partners, and individual donors joining our mission. Every contribution whether large or small helps us reach further and do more.

I'm incredibly proud of our team. We may be small, but we are mighty. Every member of our staff, Board, and volunteer network brings heart, skill, and unwavering dedication to our shared vision: Rural doctors for rural communities.

As we look to the future, we do so with optimism and resolve. The next chapter will be about growth deepening our impact, expanding our reach, and continuing to walk alongside the communities we serve. Thank you for being part of this journey. Your belief in our work fuels everything we do.

A handwritten signature in black ink, appearing to read 'Fran Avon'.

Fran Avon – Chief Executive Officer

About Rural Doctors Foundation

Rural Doctors Foundation is caring, committed and connected to rural and remote communities.



At Rural Doctors Foundation, we believe that where you live should never determine whether you live. As a national rural health charity, we exist to ensure people in rural and remote Australia have better access to lifesaving healthcare no matter the postcode.

Founded in 2014 by a group of passionate rural doctors, our story is rooted in the communities we serve. From the outback to coastal towns and farming districts, we work alongside rural Australians to deliver the right support, in the right way.

As rural doctors and community members, we care deeply about the places where we live and work. Together, we're creating meaningful change to give people a better chance at health in our regions.

Every day, we witness the health inequities faced by rural communities: fewer services, fewer resources, and fewer health professionals. These challenges impact disease outcomes, life expectancy, and mental wellbeing. Our work focuses on supporting the rural health workforce - doctors, nurses, and allied health professionals who care for their communities, often with limited access to care themselves. By caring for the health workers who serve rural communities, we help ensure those communities have better, more consistent access to the healthcare they need and deserve. For us at Rural Doctors Foundation, it's about being on the ground, working with remote and rural people to deliver the right support, in the right way.

What we do

Following a decade of commitment to rural health, Rural Doctors Foundation continues to evolve—responding to the needs of rural and remote communities with agility, compassion and impact.

In 2024–2025, our work has expanded in scope and reach. From launching a new program **GP_s4RuralDocs** providing primary care to healthcare workers to delivering emergency relief and equipping rural GPs with vital tools, we've deepened our partnerships and sharpened our focus on what matters most: keeping rural communities healthy and supporting the health professionals who care for them.

Supporting rural health professionals

Our flagship initiative, **GP_s4RuralDocs** was piloted in communities including Quilpie, Charleville, Cunnamulla, Goondiwindi, Stanthorpe and St George with the support of our partners, Morgans and Roche Australia.

This program provides confidential, accessible GP services to rural health practitioners - ensuring those who care for others can access care themselves. The success of this pilot has been demonstrated by Western Queensland Primary Health Network partnering with us to expand the program to Blackall and Barcardine and developing an after hours program in FY25/26.

Delivering emergency relief

Natural disasters continue to disproportionately affect rural communities. Through our Emergency Relief Program, we responded to calls for help following floods. One story that stood out was a GP in Ingham whose home was destroyed by floodwaters while caring for five young children and continuing to care for his patients.

Thanks to our donors, we provided financial assistance to help his family recover and supported local practices to rebuild after disaster.

Equipping communities with vital medical equipment

With support from Gambling Community Benefit Fund as part of the Queensland Government, Queensland Gives, Queensland Community Foundation and CS Energy, we enhanced our **GP_s4RuralDocs**, distributed trauma kits and specialist ear loupes to provide better healthcare for rural Australians.

These tools are helping doctors identify and treat health issues early—especially in areas where delays in diagnosis can have serious consequences.

Promoting wellness

Our loyal group of volunteers continue to be the heart of our advocacy and education efforts. Through their dedication, we've built a growing library of practical, accessible resources that address a wide range of health issues affecting rural and remote communities. These resources empower individuals, families, and health professionals with the knowledge they need to make informed decisions and improve wellbeing.

Beyond education, our volunteers are powerful advocates for change. They shine a light on the health inequities faced by rural Australians sharing real stories that illustrate the human impact of limited access to care, under-resourced clinics, and geographic isolation. Their voices help amplify the needs of rural communities and drive conversations that lead to action, policy reform, and greater investment in rural health.



A life of resilience, purpose, and service to rural healthcare

Coral Fuata – Program Manager



Coral Fuata’s story is one of quiet strength, unwavering commitment, and deep gratitude for life, for community, and for the healthcare system that helped her survive when the odds were stacked against her.

A devoted mother of three, Coral raised her children alone following the tragic loss of her husband when they were still young. Navigating life while nurturing her family, she built a life grounded in love, perseverance, and profound respect for her children not just as family, but as remarkable human beings. Her extended large family is equally cherished, including eight nieces and nephews and twelve great-nieces and great-nephews, all part of the vibrant tapestry of relationships that enrich her life. Her friendships, too, are treasured sources of laughter, support, and shared adventure.

Five years after her husband’s passing, Coral’s world was shaken again by her diagnosis of breast cancer. What followed was a gruelling period of chemotherapy and radiation, endured with the same courage she had shown before. Two and a half years later, she faced yet another battle: sarcoma. And yet, through it all, Coral remained committed to life and to making the most of every moment it offered.

Her personal journey forged a profound respect for the healthcare system and the people who make it work from hospital cleaners and pathology staff to nurses and medical practitioners. “They are the tapestry of our healthcare,” Coral says. “Each thread matters.”

It was this deep admiration that led her to join the Rural Doctors Foundation, where she now serves as Program Manager for the **GPs4RuralDocs** program. The initiative focuses on supporting the health and wellbeing of rural healthcare practitioners - those who care for others in communities where services are stretched thin and clinicians are often pushed to exhaustion.

Coral’s gratitude for the care she received as a city-based Australian is matched by her concern for those in rural and remote areas. “Had I lived in a rural community, I wouldn’t have had access to the diagnostics and treatment I needed unless I left my home and as a single mother, I couldn’t have afforded that, and I wouldn’t be alive today.”

That truth drives her work. Through **GPs4RuralDocs**, Coral helps ensure that rural doctors, nurses, and allied health workers receive the same primary care support that everyday patients rely on.

“When clinicians are cared for, they can continue caring for their communities. And when healthcare and its workforce falters, the sustainability of a community is compromised.”

Her role has taken her to the heart of rural Australia, where she’s witnessed firsthand the dedication and challenges faced by practitioners. “I’ve seen the purity of the country soul, the way people care for one another and their community. It’s humbling. It’s beautiful. And it’s why I do what I do.”

Outside of work, Coral lives with vitality and intention. She begins most days with a workout at the gym, a swim and on weekends a walk through the bush energised by movement and nature.

She embraces life with curiosity and openness, always ready to explore new experiences. Recently, she’s taken up the intricate art of bobbin lace, adding a creative thread to her already rich tapestry of interests.

She thrives on being busy, finding joy in both productivity and play, and never misses the chance for a bit of cheeky banter – her quick wit and warmth lightening up every room she enters.

Coral’s life is a testament to resilience, but also to the power of giving back. Through her work with Rural Doctors Foundation and her passions she’s helping build a future where rural communities can thrive because their healthcare workers are supported, respected, and sustained.



Strengthening healthcare from the inside out

GPs4RuralDocs



Since our last report, Rural Doctors Foundation has launched a new initiative, **GPs4RuralDocs** designed to make a profound impact on the health and wellbeing of rural healthcare professionals. Born from a pilot initiative delivered in Queensland initially, the program is growing into a trusted and transformative service, offering rural doctors, nurses, and allied health practitioners access to confidential, independent healthcare right in their own communities.

The program was developed in response to a critical gap identified through extensive research and consultation with rural practitioners. Many healthcare workers in remote areas face professional isolation, heavy workloads, and limited access to care for themselves.

GPs4RuralDocs directly addresses these challenges by delivering face-to-face consultations with a dedicated Treating GP trained in doctor-to-doctor care, supported by telehealth services between visits.

The program launched in May 2024 with a heartfelt journey through Western Queensland, where Dr John Douyere and Program Manager Coral Fuata visited Quilpie, Charleville, and Cunnamulla. From early morning charter flights to warm welcomes at healthcare facilities, the launch was more than symbolic, it was a hands-on demonstration of care for those who care for others. Every appointment was booked out, underscoring the urgent need for this service.

During the pilot, the program has supported rural health practitioners in six communities and delivered 14 clinics. Feedback has been overwhelmingly positive: 100% of surveyed participants reported improved health outcomes, and all said they would recommend the service to colleagues. Patient narratives speak volumes. One practitioner shared, “It’s great to receive the quality of care I endeavour to give to my patients,” while another noted the program’s value in “increasing confidentiality and privacy.”

The pilot phase has been rich with learnings, and we are grateful to our partner, Roche who took the leap of faith to work with us as we rolled out something that was new and unknown. Early assumptions were challenged revealing that nurses and allied health professionals who make up most of the rural workforce are also utilising and relying heavily on the service. These insights have informed ongoing refinements, including the expansion of our team of Treating GPs from the two Johns, Dr John Buckley and Dr John Douyere to include a female GP, Dr Sian Ford who is to commence with us in FY25/26.

Evaluation has been a cornerstone of the program’s development. In partnership with the Australian National University, the Foundation has implemented rigorous data collection and analysis protocols to measure impact and guide future improvements. This evidence-based approach has not only enhanced service delivery but also strengthened the case for continued funding and expansion.

Looking ahead to FY25/26, **GPs4RuralDocs** will transition from pilot to ongoing delivery. In collaboration with new partner, Western Queensland Primary Health Network (WQPHN) we begin an exciting chapter with an expansion of services to Blackall and Barcaldine in the second half of 2025, bringing care to even more practitioners in need. We also receive funding from WQPHN to co-design and deliver an afterhours program in FY25/26 to support rural health practitioners in more communities across Western Queensland.

We have entered a new three-year partnership with a family owned manufacturing and distribution company. The Harrison Group are Australia’s leading independent experts in the development, manufacture and supply of high-performance grease, oils, specialty additives and services. Their support has guaranteed the continuation of the program in the south-west of Queensland.

Rural Doctors Foundation remains steadfast in its mission to support those who care for our rural communities. By investing in the health of rural healthcare workers, **GPs4RuralDocs** is not only improving individual wellbeing but also strengthening the resilience and sustainability of rural health systems. We are excited by the opportunity to grow the program and see it expand to other states as even more partners come on board.

Together with our partners and communities, we’re building a future where every rural health practitioner has access to the care they deserve so they can continue doing what they do best: caring for others.



Backing the Bush – Boosting Emergency Care on Tiwi islands



Rural Doctors Foundation delivered a fully stocked Sandpiper emergency kit to Dr Amanda Robinson, a passionate and dedicated GP Registrar who was working in Pirlangimpi, a small and remote Aboriginal community on the Tiwi Islands, Northern Territory.

Now in the final stages of her Fellowship, Dr Robinson was often the only doctor on site at the local clinic, which includes a modest one-bed emergency room. From treating day-to-day illnesses to managing serious trauma and life-threatening emergencies, she was often the first – and only – medical responder.

Reaching Pirlangimpi means flying in by light aircraft, and when a patient needs emergency retrieval, the CareFlight team can sometimes take hours to arrive – especially in bad weather. That meant Amanda and the clinic team were left to stabilise patients and manage critical care on their own until help arrived.

Dr Robinson is no stranger to the demands of remote medicine. Before becoming a doctor, she worked as a paramedic and has completed multiple emergency medicine rotations. She is furthering her skills through advanced training with World Extreme Medicine and the National Critical Care and Trauma Response Centre.

Still, even with her extensive training and experience, she says one of the biggest challenges is the lack of resources and equipment. “We do medicine in the most remote and harsh places here,” she shared.

“I’ve often thought about making up my own trauma kit because we’re often so under-resourced even inside the clinic. Now, thanks to Rural Doctors Foundation I’ve got a proper, fully stocked emergency bag. My own Sandpiper Bag. It’s a game-changer.”

The need for this kind of gear became painfully clear, “When a US military Osprey crashed on Melville Island, just across from us, we lacked the necessary equipment to really help” Dr Robinson recalled. “We were right there, ready to help, but without the right supplies, we were limited in what we could do. That feeling of helplessness stays with you.”

The Sandpiper Bag is now by Amanda’s side, ready for those moments when seconds count whether it’s a critical patient in the clinic, an accident out bush, or a cyclone cutting off supplies.

Dr Amanda Robinson continues to find new and meaningful ways to use her Sandpiper emergency kit. Amanda regularly commutes to Western Australia and is currently exploring opportunities to work in remote areas of the North West and who knows what emergencies may arise while travelling in such remote locations. Her commitment to service extends even further. She volunteers in various locations and has recently been in discussions with Sea Shepherd about joining an Antarctic mission as a medical officer to help protect krill populations. “The Sandpiper Bag would be absolutely perfect for that kind of expedition,” she said.



Closer to home, Amanda also supports motorsport events in Darwin and provides medical backup for her son, who is a drift car driver. “I’ll definitely be taking the bag along to those events,” she added. She also noted its potential value during cyclone season in the Top End, saying, “This would be an amazing resource in the event of a cyclone – touch wood!”

Amanda has already begun customising her Sandpiper kit to meet the unique needs of the communities she serves. “I’ve added a small dental kit,” she explained. “Dental care is so rare in remote areas these days that I’ve had to become a bit of an emergency dentist out of necessity!”

Providing free emergency kits like this one is part of Rural Doctors Foundation’s mission to support the doctors who support the bush. By equipping remote clinicians with the tools they need, we’re helping them deliver lifesaving care in places where every resource makes a difference.

“We’re incredibly proud to support Dr Amanda Robinson and others like her who go above and beyond every day for their communities,” said Fran Avon, CEO of Rural Doctors Foundation. “It is a privilege to make sure our rural and remote health workers are better prepared for the challenges they face – because their work saves lives.”

Amanda’s remote journey continues as she is now based in Wurruwi (South Goulburn Island), a remote island community in West Arnhem Land. She works with Red Lily Health Service, which also serves the communities of Minjiland, Jabiru, and Gunbalunya.

The Strategic Plan for 2023 - 2025 focused on five key result areas - namely our governance, our finances, our operations, our reputation and our people. Outcomes of these five key result areas is outline below.

<div>Strategic plan</div> <div>Report against progress</div> <div>30 June 2025</div>	Our governance	Our finances	Our operations	Our reputation	Our people
	Building a sustainable and well governed organisation	Growing reputable and sustainable funding streams	Promoting better health	Growing our reputation as a rural health charity that operates in line with its values	Building an inclusive and collaborative culture
	<div><div>Policy compliance</div><div>All policies reviewed and updated on schedule with zero compliance breaches.</div><div>Governance clarity</div><div>Board, Committees, and Executive operate with clear decision-making frameworks and consistent reporting on risk and performance metrics.</div><div>Audit endorsement</div><div>External audits confirmed the strength and robustness of governance processes.</div></div>	<div><div>Service investment</div><div>Increased direct investment in services to retain and support rural health practitioners.</div><div>Revenue growth</div><div>Achieved 50% income growth.</div><div>Strategic spending</div><div>Expenditure increased in line with Board expectations to build infrastructure.</div><div>Secure funding</div><div>Secured future financial support of over \$600,000, with three new partners.</div><div>Fundraising innovation</div><div>Launched three new fundraising initiatives.</div></div>	<div><div>Primary care for rural health practitioners</div><div>Delivered pilot program with 14 clinics across six communities, gaining insights to refine future rollout.</div><div>Program expansion</div><div>Secured future funding for Blackall, Barcaldine, and three Western Queensland communities.</div><div>Equipment provision</div><div>Funded 23 Sandpiper emergency bags for rural GPs, 5 Defibrillators for rural communities and ear health equipment for six rural practices. Supporting rural towns in NSW, NT, Qld, Vic and WA.</div><div>Disaster relief</div><div>Provided emergency funding and support to GPs affected by flooding.</div></div>	<div><div>National alliances</div><div>Membership of Australian Rural Health Alliance and charity partner of the Rural Doctors Association of Australia (RDAA).</div><div>Thought leadership</div><div>Published 50 health articles, blogs and webinars, invited guest on two podcasts and speaking opportunities at ACRRM, RDAQ, and AYRI.</div><div>Digital growth</div><div>Increased website daily visitors from 8 to up to 362. Maintained high engagement (7.15%) and achieved 30% year-on-year follower growth on social media channels.</div><div>Policy influence</div><div>Submitted first pre-budget submission to Federal Government.</div></div>	<div><div>Expanded board representation</div><div>Board includes members from Qld, NSW and Vic, bringing diverse expertise in business and rural health, and the voice of younger doctors.</div><div>Strategic guidance</div><div>Committees comprised of highly experienced professionals providing valuable strategic advice to the Board.</div><div>Volunteer growth</div><div>Volunteer base expanded to 40 active contributors.</div><div>Team stability</div><div>Staff of five (3.3 FTE), with continuity in key roles.</div></div>
	We maintain strong governance through a vibrant, diverse Board. Director and Committee roles are highly sought after, attracting candidates of exceptional calibre.	We are in the investment phase with progress towards financial sustainability.	Our proven model of care is established in rural and remote Queensland with early-stage support being introduced in other states.	Our growing reputation is reflected in the increasing support we receive and the rising interest in our work.	We have built a diverse and highly experienced team across our Board, Committees, Executive, and volunteer network.

Directors' Report



1 Our Governance Building a sustainable and well governed organisation

A robust governance framework continues to underpin all our operations, ensuring that every decision is guided by integrity, transparency, and a commitment to best practice. Our comprehensive suite of policies and reporting tools provides a strong foundation for accountability and continuous improvement. This year, our Board renowned for its diversity of skills and perspectives has navigated a period of growth and new program delivery with both professionalism and genuine passion for rural health.

We were delighted to welcome Dr Marian Dover and Dr Jean Littlewood to our Board, further strengthening our reach and expertise. Marian, based in Western Australia, and Jean, working in Western NSW, bringing invaluable perspective of younger rural doctors to our deliberations. Jean's experience as a rural GP and her leadership roles with ACRRM and RDAA have enriched our understanding of the challenges and opportunities facing rural practitioners.

While Marian has since stepped down to establish her own not-for-profit focused on rural maternity health, her contribution during her tenure was deeply appreciated.

Our Finance, Risk and Investment Committee has been energised by the addition of Mark Seemanpillai and Jason Vaughn. Mark, the son of a rural GP, brings a unique blend of scientific

and financial expertise, with broad experience in compliance, risk, and audit across the insurance, wealth management, and banking sectors. Jason's upbringing in rural GP clinics and his hands-on experience in regional communities have given him a deep understanding of the unique challenges faced by rural health services. His strong financial and risk management skills are already proving invaluable.

The Program Committee also welcomed Leanne Patton, whose 45 years with Queensland Health and current role as Group Director of Nursing Midwifery for South West Hospital and Health Service make her an outstanding advocate for rural health. Leanne's deep community connections and nursing perspective have added significant value to our program oversight.

All Board and Committee meetings were conducted in accordance with their Terms of Reference, with diligent preparation and documentation. Solvency and risk positions were reported at every Board meeting, and post-meeting surveys confirmed that the benchmark for meeting quality was consistently met. All policies and procedures were reviewed and updated as scheduled, ensuring our governance remains contemporary and effective.



2

Our Finances

Growing reputable and sustainable funding streams

Our journey towards financial sustainability continues with determination and optimism. This year, we made significant progress towards our goal of achieving a break-even position by FY26/27. Total income over the period increased by close to 50%, a testament to the dedication and strategic focus of our team. While income from our investment portfolio was lower than last year, our future funding pipeline is strong, with \$619,794 secured for the next three years. This provides a solid foundation for our ongoing and future activities.

Grant income for the period totalled \$100,991, with an additional \$320,471 secured for subsequent years. Our grant application success rate of 38% far exceeded the industry benchmark, reflecting the quality and relevance of our programs.

New initiatives such as the Play for Purpose charity raffle not only generated a steady stream of income but also introduced new donors to our cause.

Prudent financial management saw expenses come in under budget. Despite recording a loss the Foundation is now in a strong position to grow our impact for rural and remote communities across Australia. The transition of our financial year to align with funding partners and grant reporting periods was managed seamlessly, demonstrating our adaptability and forward planning.

3

Our Operations

Promoting better health in rural and remote communities

Our flagship initiative, the **GP^s4RuralDocs** program, has gone from strength to strength, delivering 14 clinics across six communities since its launch in May 2024. The overwhelmingly positive feedback from participants and the securing of ongoing funding are clear indicators of the program's success and sustainability and will see the continuation and expansion of the program beyond the pilot.

With the support of Western Queensland Primary Health Network (WQPHN), the program will expand to Blackall and Barcaldine for three years from FY25/26. The Harrison Group's generosity ensures continued service in Charleville, Goondiwindi, Stanthorpe and St George. GP training was completed to a high standard, with satisfaction ratings from patients, Treating GPs, and Host Practices far exceeding our 80% target.

With an agreement signed this year, we look forward to the launch a new after-hours program for rural health practitioners in FY25/26, again supported by WQPHN.

Our commitment to equipping rural GPs remains strong: five Sandpiper Bags and six Ear Loupes were distributed across Victoria, Northern Territory, and Queensland, thanks to the support of the Gambling Community Benefit Fund, CS Energy, and Queensland Gives.

We also facilitated the delivery of two dialysis machines to rural practices in Western Queensland and provided emergency relief to GPs affected by severe flooding in Northern Queensland.

Emergency relief support was also extended to GP practices and individual GPs affected by extensive flooding in Northern Queensland.



4

Our Reputation

Growing our reputation as a rural health charity that operates in line with its values

Our reputation as a trusted and values-driven rural health charity continues to grow. Website visits doubled over the past year, and our social media presence flourished, with a 70% increase in interactions and a 34% rise in new followers. Our privilege to speak at RMA24 allowed us to share the importance of rural health and practitioner wellbeing with a national audience.

We produced 21 health articles and five press releases, many authored by our loyal and dedicated volunteers. Our volunteer base continues to grow, bringing fresh energy and new opportunities for partnership.

In addition to funding, we benefited from pro-bono support from Roche and developed a video showcasing our GPs4RuralDocs program and received support for stakeholder engagement.

We submitted our first Federal Government Pre-Budget Submission and took our first steps in advocacy, developing key topics and launching a blog to address pressing issues in rural health.

Our membership in the National Rural Health Alliance and ongoing partnership with the Rural Doctors Association of Australia (RDAA) is further strengthening our voice and reach.

Experience-informed strategy: Defining our next plan

5

Our People

Building an inclusive and collaborative culture aligned with our values of Courage, Trust and Care

Our people are the heart and soul of the Foundation. The collective expertise, commitment, and compassion of our Board, Committees, Executive Team, and volunteers have been instrumental in delivering the results we celebrate this year. We are deeply grateful for their unwavering support and the diverse skills they bring to every aspect of our work.

Our onboarding process was reviewed and updated, supporting a stable and cohesive team – 40% of whom have been in their roles for more than four years. Our dedicated volunteers have

enabled us to stay on track with our deliverables, and their contributions are valued beyond measure.

This year stretched us with new program launches, a change in our reporting year, and the forging of new partnerships and agreements. Through it all, the Board, Committee members and Executive Team have demonstrated adaptability, courage, and a steadfast commitment to our mission.

The Board and Executive Team are energised by the opportunity to shape the next chapter for the Foundation. With the benefit of greater insight, experience, and a growing pool of skills within our organisation, we are excited to embark on the development of a new Strategic Plan for 2026-2028. This process will allow us to build on our achievements, address emerging challenges, and set even more ambitious and measurable outcomes for the years ahead. We look forward to engaging with our stakeholders and communities to ensure our future direction is both visionary and grounded in the real needs of rural and remote health.

Directors' report

Rural Doctors Foundation Ltd

ACN 603 089 881

The Directors present their report on Rural Doctors Foundation for the financial period 1 January 2024 to 30 June 2025.

Information on directors

The names of each person who has been a director during the financial period and to the date of this report are:

- Ms Amanda Roser – Chair – stood down from Treasurer role to become Chair on 23 May 2024
- Dr Sue Harrison - Deputy Chair - appointed to the role from Director on 23 May 2024
- Mr Stephen Buchanan - Treasurer - appointed to the role from Director on 23 May 2024
- Mr Rohan McPhee - Secretary
- Dr Michael Rice - Director - stood down from Chair role on 23 May 2024
- Dr Sue Masel – Director - stood down from Deputy Chair role on 23 May 2024
- Dr Matt Masel– RDAQ Nominee - resigned on 23 June 2024
- Dr Marian Dover – Director – appointed to role on 23 May 2024 and resigned from role on 9 April 2025
- Dr Alex Dunn - RDAQ Nominee - appointed to the role on 23 June 2024 and resigned on 28 June 2025
- Dr Jean Littlewood - Director - appointed 14 April 2025

Directors have been in office since the start of the financial period 1 January 2024 to 30 June 2025 unless otherwise stated.

Principal activities

The principal activity of Rural Doctors Foundation during the period was to support health promotion and provide funding to support our vision of improving health outcomes for rural and regional communities.
No significant changes in the nature of the Foundation's activity occurred during this time.

Rural Doctors Foundation Ltd

ACN 603 089 881

Meetings of Directors

During the financial period nine (9) meetings of directors were held. Attendances by each director were as follows:

Directors' Meetings

	Number eligible to attend	Number attended
Dr Sue Harrison	9	9
Glenda Colburn	9	8
Stephen Buchanan	9	8
Dr Michael Rice	9	8
Mr Rohan McPhee	9	8
Dr Sue Masel	9	6
Amanda Roser	9	6
Dr Marian Dover	6	4
Dr Alex Dunn	5	4
Dr Matt Masel	3	3
Prof Tarun Sen Gupta	2	2
Dr Jean Littlewood	1	1

Results

At the balance date the Foundation's major asset - its financial investment portfolio was valued at \$624,648 (December 2023: \$1,345,520). Included in this balance are cash assets held as at 30 June 2025 for investing purposes of \$152,481 (December 2023: \$239,844) which are available for draw down by the Foundation when required.
The Foundation made a loss of \$781,888 (December 2023: loss \$460,277) for the 18 months ended 30 June 2025 and at period end had \$321,085 (December 2023: \$36,240) cash at the bank. This was a result of increases in community program expenditure and other operating and administration expenditure of

\$1,239,554 (December 2023: \$765,963) compared to total income of \$457,666 (December 2023: \$305,686). Expenditure was funded through drawdowns of the financial assets, donations and grant funding. This result is in line with the strategy endorsed by the Board to invest in infrastructure, staffing, marketing and fundraising activity.
The result for the 18 month period included dividend and interest income of \$73,707 (December 2023: \$83,074) which was reinvested in financial assets. Donations and sponsorship income of \$240,237 (December 2023: \$199,628) and grant income of \$100,992 (December 2023: NIL) was received.

Expenses increased but it should be noted that the comparison for 2023 is for a 12 month period and the figures for 2025 cover an 18 month period. The major increase is staff expenses which reflects the appointment of a Medical Director to oversee our new initiative and an increase in hours for the Relationship Manager, to build our revenue streams. All other expenses are in line with the previous period and in some cases, reduced expenditure has been recorded.

Directors' report

Rural Doctors Foundation Ltd

ACN 603 089 881

Future developments and results

The Foundation is expected to continue to increase its charitable activities in future years and continues to deliver on its strategy to build fundraising activity.

Members' guarantee

Rural Doctors Foundation is a company limited by guarantee. In the event of, and for the purpose of winding up of the Foundation, 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 Foundation's constitution.

Events after the reporting date

No matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Foundation, the results of those operations or the situation of the Foundation in future financial years.

Auditor's independence declaration

A copy of the Auditor's Independence Declaration as required under s.60-40 of the Australian Charities and Not-for-profits Commission Act 2012 is included in page 26 of the financial report.

Signed in accordance with a resolution of the Board of Directors:



Amanda Roser (Chair)
Director
Dated this 1 October 2025

Rural Doctors Foundation Ltd

ACN 603 089 881

RESPONSIBLE PERSONS' DECLARATION

The Responsible Persons declare that in the Responsible Persons' opinion:

- there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- the financial statements and notes satisfy the requirements of the Australian Charities and Not-for profits Commission Act 2012.

Signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profit Commission Regulations 2022.

Responsible Person



Amanda Roser (Chair)
Dated this 1 October 2025

Rural Doctors Foundation Ltd

ACN 603 089 881

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE 18 MONTHS ENDED 30 JUNE 2025

	Note	18 Month period ending June 2025	12 Month period ending December 2023
REVENUE		\$	\$
Donations received		236,146	197,628
Grant Income		100,992	-
Interest income		8,841	12,926
Dividend income		65,866	70,148
Net gain on financial assets measured at fair value through profit or loss		26,922	15,580
Sponsorship income		4,091	2,000
Other income		14,808	7,404
TOTAL INCOME		457,666	305,686
EXPENDITURE			
Audit fee		6,675	1,875
Administration expenses		67,945	70,093
Community program expenses	11	232,019	180,637
Depreciation and amortisation expense		1,609	5,848
Employee benefits expense		854,435	436,645
Communications and marketing expenses		22,562	22,281
Fundraising expenses		41,508	32,798
Board costs		6,676	8,886
Corporate and governance costs		6,125	6,900
TOTAL EXPENDITURE		1,239,554	765,963
LOSS BEFORE INCOME TAX		(781,888)	(460,277)
Income tax expense	2b	-	-
LOSS FOR THE PERIOD		(781,888)	(460,277)
Other comprehensive income, net of income tax		-	-
		(781,888)	(460,277)

The accompanying notes form part of these financial statements.

Rural Doctors Foundation Ltd

ACN 603 089 881

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Note	18 Month period ending June 2025	12 Month period ending December 2023
ASSETS		\$	\$
CURRENT ASSETS			
Cash and cash equivalents	4	321,085	36,240
Trade and other receivables	5	6,850	18,736
TOTAL CURRENT ASSETS		327,934	54,976
NON-CURRENT ASSETS			
Financial assets	6	624,648	1,345,520
Intangible assets	7	6,987	8,596
TOTAL NON-CURRENT ASSETS		631,635	1,354,116
TOTAL ASSETS		959,569	1,409,092
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	8	67,028	61,471
Contract liability	9	210,722	-
Employee benefits provision	10	31,235	37,407
TOTAL CURRENT LIABILITIES		308,985	98,878
NON-CURRENT LIABILITIES			
Contract liability	9	122,258	-
TOTAL CURRENT LIABILITIES		122,258	-
TOTAL LIABILITIES		431,243	98,878
NET ASSETS		528,326	1,310,214
EQUITY			
Retained surplus		528,326	1,310,214
TOTAL EQUITY		528,326	1,310,214

The accompanying notes form part of these financial statements.

Rural Doctors Foundation Ltd

ACN 603 089 881

STATEMENT OF CHANGES IN EQUITY
FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2025

	Retained Surplus	TOTAL
	\$	\$
Balance at 1 January 2024	1,310,214	1,310,214
Loss for the 18 month period	(781,888)	(781,888)
Total other comprehensive income for the 18 month period	-	-
Balance at 30 June 2025	528,326	528,326
Balance at 1 January 2023	1,770,491	1,770,491
Loss for the year	(460,277)	(460,277)
Total other comprehensive income for the year	-	-
Balance at 31 December 2023	1,310,214	1,310,214

The accompanying notes form part of these financial statements.

Rural Doctors Foundation Ltd

ACN 603 089 881

STATEMENT OF CASH FLOWS
FOR THE 18 MONTHS ENDED JUNE 2025

	Note	18 Month period ending June 2025	12 Month period ending December 2023
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from donations and sponsorships		756,714	288,837
Payments to suppliers and employees		(1,294,575)	(765,904)
Dividends received		66,071	58,718
Interest received		8,841	12,926
NET CASH USED IN OPERATING ACTIVITIES		(462,849)	(405,423)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for investments		(57,910)	(93,644)
Purchase of plant and equipment		-	(2,499)
Proceeds from sale/settlement of investments		805,704	447,054
NET CASH PROVIDED BY INVESTING ACTIVITIES		747,794	350,911
Net increase/(decrease) in cash and cash equivalents held		284,845	(54,512)
Cash and cash equivalents at beginning of year		36,240	90,752
Cash and cash equivalents at end of financial year	4	321,085	36,240

The accompanying notes form part of these financial statements.

Rural Doctors Foundation Ltd

ACN 603 089 881

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 18 MONTH PERIOD COMMENCING 1 JANUARY 2024 AND ENDED 30 JUNE 2025

The financial report covers Rural Doctors Foundation Ltd as an individual entity. Rural Doctors Foundation Ltd is a not-for-profit Company, registered and domiciled in Australia. Rural Doctors Foundation Ltd is a public company limited by guarantee.

The principal activities of the Foundation for the 18 months ended 30 June 2025 were to support health promotion and provide funding to support our vision of improving health outcomes for rural and remote communities

The functional and presentation currency of Rural Doctors Foundation is Australian dollars.

The financial report was authorised for issue by the Responsible Persons on 1 October 2025.

Comparatives are consistent with prior years, unless otherwise stated.

1 BASIS OF PREPARATION

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the Australian Charities and Not-for-profits Commission Act 2012.

The financial statements have been prepared on a going concern basis, reflecting the Foundation's economic dependency as outlined in Note 2(i). The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

Material accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 SUMMARY OF MATERIAL ACCOUNTING POLICIES

(a)Revenue and other income

The company is first required to determine whether amounts received are accounted for as Revenue per AASB 15: Revenue from Contracts with Customers or Income per AASB 1058: Income of Not-for-Profit Entities.

Funding arrangements which are enforceable and contain sufficiently specific performance obligations are recognised as revenue under AASB 15. Otherwise, such arrangements are accounted for under AASB 1058, where upon initial recognition of assets, the Company is required to consider whether any other financial statement elements should be recognised (ie financial liabilities representing repayable amounts), with any difference being recognised immediately in profit or loss as income.

Rural Doctors Foundation Ltd

ACN 603 089 881

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 18 MONTH PERIOD COMMENCING 1 JANUARY 2024 AND ENDED 30 JUNE 2025
(CONTINUED)

2 SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(a) Revenue and other income (continued)

Revenue and Other Income

Operating Grants, Donations and Bequests

When the entity receives operating grant funding, donations and bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When both these conditions are satisfied, the company:

- Identifies each performance obligation relating to the grant;
- Recognises a **contract liability** for its obligations under the agreement; and
- Recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the company:

- Recognises the asset received in accordance with the recognition requirements of other applicable accounting standards;
- Recognises related amounts; and
- Recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

None of the revenue streams of the Foundation have any significant financing terms.

Statement of financial position balances relating to revenue recognition

Contract liabilities

Where the amounts received are based on the achievement of various milestones established in the contract, the amounts recognised as revenue in a given period do not necessarily coincide with the amounts received from or billed to the customer.

When an amount of consideration is received from a customer prior to the company transferring a good or service to the customer, the Company presents the contract as a contract liability.

Specific revenue streams

Donations

Donations and bequests are recognised as revenue when received.

Grant income

Revenue in the scope of AASB 1058 is recognised on receipt unless it relates to a capital grant which satisfies certain criteria, in this case the grant is recognised as the asset is acquired or constructed.

Other revenue

Other income, including dividend revenue, is recognised when it is received or when the right to receive payment is established.

Rural Doctors Foundation Ltd
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE 18 MONTH PERIOD COMMENCING 1 JANUARY 2024 AND ENDED 30 JUNE 2025
(CONTINUED)

2 SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(a) Revenue and other income (continued)

Specific revenue streams

Interest Income

Interest income

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

(b) Income tax

The Foundation is exempt from income tax under Division 50 of the Tax Assessment Act 1997.

c) Good and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payable are stated inclusive of GST. Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

d) Financial instruments

Financial instruments are recognised initially on the date that the Foundation becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Foundation classifies its financial assets into the following categories, those measured at:

- amortised cost
- Fair Value Through Profit or Loss (FVTPL)
- Fair Value through Other Comprehensive Income - equity instrument (FVOCI - equity)

Rural Doctors Foundation Ltd
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE 18 MONTH PERIOD COMMENCING 1 JANUARY 2024 AND ENDED 30 JUNE 2025
(CONTINUED)

2 SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(a) Revenue and other income (continued)

Specific revenue streams

Financial Instruments

Financial assets are not reclassified subsequent to their initial recognition unless the Foundation changes its business model for managing financial assets.

Amortised cost

The Foundation's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Fair value through other comprehensive income

Equity instruments

The Foundation has a number of strategic investments in listed and unlisted entities over which are they do not have significant influence nor control. The Foundation has made an irrevocable election to classify these equity investments as fair value through other comprehensive income as they are not held for trading purposes.

These investments are carried at fair value with changes in fair value recognised in other comprehensive income (financial asset reserve). On disposal any balance in the financial asset reserve is transferred to retained earnings and is not reclassified to profit or loss.

Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in Other Comprehensive Income (OCI).

Financial assets through profit or loss

All financial assets not classified as measured at amortised cost or fair value through other comprehensive income as described above are measured at FVTPL.

Net gains or losses, including any interest or dividend income are recognised in profit or loss.

The Foundation holds a number of strategic investments in listed and unlisted entities over which they do not have significant influence nor control. These strategic investments are not held for the long term and these shares are traded depending on their underlying share price and movements.

The Foundation's financial assets measured at FVTPL comprise financial assets in the statement of financial position.

Rural Doctors Foundation Ltd
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE 18 MONTH PERIOD COMMENCING 1 JANUARY 2024 AND ENDED 30 JUNE 2025
(CONTINUED)

2 SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

Financial instruments (continued)

Impairment of financial assets

Impairment of financial assets is recognised on an Expected Credit Loss (ECL) basis for the following assets:

- financial assets measured at amortised cost

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECL, the Foundation considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Foundation's historical experience and informed credit assessment and including forward looking information.

The Foundation uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Foundation uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Foundation in full, without recourse to the Foundation to actions such as realising security (if any is held); or
- the financial assets is more than 90 days past due.

Credit losses are measured as the present value of the difference between the cash flows due to the Foundation in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

Trade receivables

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Foundation has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Foundation renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

Rural Doctors Foundation Ltd
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE 18 MONTH PERIOD COMMENCING 1 JANUARY 2024 AND ENDED 30 JUNE 2025
(CONTINUED)

2 SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

Financial instruments (continued)

Financial liabilities

The Foundation measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Foundation comprise trade and other payables.

(e) Impairment of non-financial assets

At the end of each reporting period the Foundation determines whether there is evidence of an impairment indicator for non-financial assets.

Where an indicator exists and regardless for indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant Cash-Generating Unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss.

(f) Intangible assets

Website development costs

Expenditure during the research phase of a project is recognised as an expense when incurred. Development costs are capitalised only when technical and financial feasibility studies identify that the project will deliver future economic benefits and these benefits can be measured reliably.

Capitalised development costs are amortised on a systematic basis matched to the future economic benefits over the useful life of the project which is approximately 10 years.

The ongoing value of intangible assets is tested annually for impairment.

(g) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(h) Employee benefits

Provision is made for the Foundation's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Contributions are made by the Foundation to an employee superannuation fund and are charged as expenses when incurred.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE 18 MONTH PERIOD COMMENCING 1 JANUARY 2024 AND ENDED 30 JUNE 2025
(CONTINUED)

2 SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

Financial instruments (continued)

Defined contribution schemes

Obligations for contributions to defined contribution superannuation plans are recognised as an employee benefit expense in profit or loss in the periods in which services are provided by employees.

(i) Economic dependence

The Foundation has been established as a Health Promotion Charity for the purpose of promoting the highest standard of care for people in rural and remote communities. The Foundation is economically dependent on donations from the community, grant income and investment income from its financial investment portfolio to fund its operations.

3 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Responsible Persons make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however, as additional information is known then the actual results may differ from the estimates. The significant estimates and judgements made have been described below.

Key estimates - fair value of financial instruments

The key estimates used in the preparation of the financial statements is the application of fair value for the Foundation's financial assets.

The Foundation measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard. "Fair value" is the price the Foundation would receive to sell an asset or would have to pay to transfer a liability in an orderly (i.e., unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

Rural Doctors Foundation Ltd
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE 18 MONTH PERIOD COMMENCING 1 JANUARY 2024 AND ENDED 30 JUNE 2025
(CONTINUED)

3 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (CONTINUED)

Key estimates - fair value of financial instruments (continued)

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data. To the extent possible, market information is extracted from the principal market for the asset or liability (i.e., the market with the greatest volume and level of activity for the asset or liability).

Rural Doctors Foundation Ltd

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE 18 MONTH PERIOD COMMENCING 1 JANUARY 2024 AND ENDED 30 JUNE 2025
(CONTINUED)

	30 June 2025	31 December 2023
NOTE 4: CASH AND CASH EQUIVALENTS		
	\$	\$
Cash at bank and in hand	321,085	36,240
	<u>321,085</u>	<u>36,240</u>
NOTE 5: TRADE AND OTHER RECEIVABLES		
CURRENT		
Dividend and imputation credits receivable	6,850	7,054
GST receivable	-	5,191
Prepayments	-	800
Salary sacrifice receivable	-	5,691
	<u>6,850</u>	<u>18,736</u>
NOTE 6: FINANCIAL ASSETS		
CURRENT		
Financial assets at fair value through profit or loss	624,648	1,345,520
	<u>624,648</u>	<u>1,345,520</u>
Comprises:		
Australian listed shares	218,627	464,038
International listed shares	17,826	36,039
Fixed interest securities	202,008	587,596
Australian property	33,708	18,004
Cash	152,481	239,844
	<u>624,648</u>	<u>1,345,520</u>

The investment portfolio is managed by a reputable fund manager, Morgans Financial Limited.

Rural Doctors Foundation Ltd

ACN 603 089 881

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 18 MONTH PERIOD COMMENCING 1 JANUARY 2024 AND ENDED 30 JUNE 2025
(CONTINUED)

	30 June 2025	31 December 2023
	\$	\$
NOTE 7: INTANGIBLE ASSETS		
Website development		
Cost	0,745	10,745
Accumulated amortisation		
Net carrying value	<u>(3,758)</u>	<u>(2,194)</u>
	<u>6,987</u>	<u>8,596</u>

Movements in carrying amounts of intangible assets

	Website Development	Total
	\$	\$
Financial period ended 30 June 2025		
Balance at the beginning of the financial period	<u>8,596</u>	<u>8,596</u>
Amortisation	<u>(1,609)</u>	<u>(1,609)</u>
Closing value at 30 June 2025	<u>6,987</u>	<u>6,987</u>

The website development costs were capitalised as incurred.

	30 June 2025	31 December 2023
	\$	\$
NOTE 8: TRADE AND OTHER PAYABLES		
CURRENT		
Trade and other payables		
GST payable	22,908	26,066
	30,592	-
	<u>13,528</u>	<u>35,405</u>
Accrued expenses	<u>67,028</u>	<u>61,471</u>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

Rural Doctors Foundation Ltd

ACN 603 089 881

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 18 MONTH PERIOD COMMENCING 1 JANUARY 2024 AND ENDED 30 JUNE 2025
(CONTINUED)

NOTE 9: CONTRACT BALANCES

The Company has recognised the following contract liabilities from contracts with customers:

	18 Month period ending 30 June 2025	12 Month period ending 31 December 2023
Note	\$	\$
Current unearned grant funding revenue	210,722	-
Non-current unearned grant funding revenue	122,258	-
(i)	<u>332,980</u>	<u>-</u>

(i) Grant funding revenue

Revenue is recognised for the provision of services at the commencement of the service period (ie one month). The amount recived at the time of the commencement of the service period is recognised as a contract liability and the revenue is recognised over time as the service is provided.

NOTE 10: EMPLOYEE BENEFITS PROVISION

CURRENT

Annual leave provision	31,235	37,407
	<u>31,235</u>	<u>37,407</u>

Rural Doctors Foundation Ltd

ACN 603 089 881

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 18 MONTH PERIOD COMMENCING 1 JANUARY 2024 AND ENDED 30 JUNE 2025
(CONTINUED)

	18 Month period ending 30 June 2025	12 Month period ending 31 December 2023
	\$	\$
NOTE 11: COMMUNITY PROGRAM EXPENSES		
Program Contractor fees	38,455	-
Program third party fees	9,145	-
Program travel	48,037	13,517
Program freight	7,043	688
Program promotion and PR	129	11,487
Program printing and stationery	430	-
Program memberships and subscriptions	4,178	-
Program equipment	16,188	-
Program insurance	2,081	-
Program grant equipment	27,816	-
Program bursaries and grants paid	-	6,031
Program partnerships - Rural Doctors Association of Qld Inc	-	124,000
Program emergency relief	24,091	-
Program volunteer expenses	95	-
Program venues and catering	673	1,005
Program speaker expenses	-	1,538
Program events and sponsorship	18,000	22,371
	<u>232,019</u>	<u>180,637</u>

Rural Doctors Foundation Ltd

ACN 603 089 881

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 18 MONTH PERIOD COMMENCING 1 JANUARY 2024 AND ENDED 30 JUNE 2025
(CONTINUED)

NOTE 12: FINANCIAL RISK MANAGEMENT

	Note	30 June 2025	31 December 2023
		\$	\$
Financial assets			
Held at amortised cost			
- Cash and cash equivalents	4	321,085	36,240
- Trade and other receivables (excluding GST)	5	6,850	13,545
Fair value through profit or loss (FVTPL)			
- Equity securities - designated at FVTPL	6	624,648	1,345,520
Total financial assets		<u>952,583</u>	<u>1,395,305</u>
Financial liabilities			
Financial liabilities at amortised cost:			
- Trade and other payables (excluding GST)	9	36,436	61,471
Total financial liabilities		<u>36,436</u>	<u>61,471</u>

Refer to Note 14 for detailed disclosures regarding the fair value measurement of the Foundation's financial assets.

NOTE 13: FAIR VALUE MEASUREMENTS

The Foundation has the following assets that are measured at fair value on a recurring basis after initial recognition. The Foundation does not subsequently measure any liabilities at fair value on a recurring basis and has no assets or liabilities that are measured at fair value on a non-recurring basis.

Recurring fair value measurements

Financial assets		
Australian listed shares	218,627	464,038
International listed shares	17,826	36,039
Fixed interest securities	202,008	587,596
Australian property	152,481	18,004
	<u>590,941</u>	<u>1,105,676</u>

For investments in listed shares and fixed interest securities, the fair values have been. Determined based on closing quoted bid prices at the end of the reporting period.

Rural Doctors Foundation Ltd

ACN 603 089 881

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 18 MONTH PERIOD COMMENCING 1 JANUARY 2024 AND ENDED 30 JUNE 2025
(CONTINUED)

NOTE 14: MEMBERS GUARANTEE

The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. In the event of, and for the purpose of winding up of the Foundation, 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 Foundation's Constitution.

NOTE 15: KEY MANAGEMENT PERSONNEL DISCLOSURES

Key management personnel comprises the Directors who received no remuneration in the 18 month period.

NOTE 16: CONTINGENCIES

In the opinion of the Responsible Persons, the Foundation did not have any contingencies at 30 June 2025 (31 December 2023: None).

NOTE 17: RELATED PARTIES

Related parties are the Directors for the 18 month period ended 30 June 2025. For the 12 months ended 31 December 2023 the related parties were the Directors and Rural Doctors Association of Queensland Inc. ("RDAQ"). RDAQ is not considered a related party for the 18 months from 1 January 2024 to 30 June 2025.

For the year ended 31 December 2023, there was a Service Level Funding Agreement between Rural Doctors Foundation and RDAQ. The Foundation provided program funding to RDAQ for programs to support rural doctors and medical students totalling \$124,000 during the year ended 31 December 2023, that Service Level Funding Agreement did not exist in the 18 month period from 1 January 2024 to 30 June 2025. In addition to the Agreement, the Company also provided funding to RDAQ for shared rent and access to IT and software services in the year ended 31 December 2023. This was represented in a Shared Resources Agreement between the two parties. Amounts paid to RDAQ in the financial year ended 31 December was \$21,109. That Shared Resources Agreement did not exist for the current financial period.

Donations received from the Directors are within the normal course of business and are nominal.

NOTE 18: EVENTS AFTER THE END OF THE REPORTING PERIOD

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

NOTE 19: STATUTORY INFORMATION

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Independent Audit Report Rural Doctors Foundation Limited Report on the Audit of the Financial Report Opinion

We have audited the financial report of Rural Doctors Foundation Limited (the Company), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the 18 months ended 30 June 2025, and notes to the financial statements, including material accounting policy information, and the responsible persons' declaration.

In our opinion, the financial report of the Company has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) giving a true and fair view of the Company's financial position as at 30 June 2025 and of its financial performance for the 18 months then ended; and
- (b) complying with Australian Accounting Standards – Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants* (including Independence Standards) (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The responsible persons are responsible for the other information. The other information obtained at the date of this auditor's report is included in the Annual Report of the Rural Doctors Foundation Limited for the 18 months ended 30 June 2025 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Responsibilities of the Responsible Persons for the Financial Report

The responsible persons of Rural Doctors Foundation Ltd are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Australian Charities and Not-for-profits Commission Act 2012*. The responsible persons' responsibility also includes internal control as the responsible persons determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the responsible persons are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The responsible persons are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

Terence Brueton
Director

Brisbane
Date: 1 October 2025

Moore Australia Audit (QLD) Pty Ltd
Chartered Accountants



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Auditor's Independence Declaration

Under Subdivision 60-40 of the Australian Charities and Not-for-profits Commission Act 2012

To the directors of Rural Doctors Foundation Ltd

I declare that, to the best of my knowledge and belief, during the 18 months ended 30 June 2025, there have been:

- a) no contraventions of the auditor independence requirements as set out in section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- b) no contraventions of any applicable code of professional conduct in relation to the audit.

Terence Brueton
Director

Date: 1 October 2025

Moore Australia Audit (QLD) Pty Ltd
Chartered Accountants

Acknowledgment of our supporters and volunteers

Rural Doctors Foundation acknowledges the support of our generous donors, partners and sponsors. Without their support, our work to improve health outcomes in rural and remote communities would not be possible. These include but are not limited to the following supporters:

Organisations and Foundations

- CS Energy
- Doupe Family Giving Fund, a giving fund of the APS Foundation
- Duveck Foundation
- Gambling Community Bene it Fund, Queensland Government
- Morgans
- Murweh Shire Council
- Queensland Gives, Queensland Community Foundation
- Roche Australia
- Western Queensland Primary Health Network

Event Partners

- Business Network International (BNI) Bush Dance

Business Partners

- Angel Flight
- Colin Biggers & Paisley
- Heart Digital
- Ian Brown Design
- Silver Wolf Productions

Individuals

- Fran Avon
- Nicholas Butta
- Dr Gabrielle du Preez-Wilkinson
- Dr Sue Harrison
- Dr Michael Rice
- Prof Tarun Sen Gupta
- Dr John Van Der Post (Donation made by HDU Consultants in memory of Dr John for his contribution to the community of Albany WA)

Alliances

- National Rural Health Alliance
- Rural Doctors Association Australia (RDAA)

We describe our organisation as small yet mighty, delivering outcomes far beyond the capacity of our small team. This is due to the generous support of our loyal and hard-working volunteers.

Our committed Board of Directors are volunteers, and we are extremely grateful for their contribution to building a Foundation that is improving health outcomes in rural and remote communities across Australia. Our Board is supported by several committees that provide expert and sound advice to the Board on a range of business and management issues.

Volunteers on these committees include:

- | | |
|------------------|----------------------|
| Dr Tony Brown | Mark Scales |
| Courtney Coyne | Mark Seemanpillai |
| Rachael Gaven | Prof Tarun Sen Gupta |
| Dr Konrad Kangru | Vanessa Thorne |
| Ross Ole | Jason Vaughan |
| Leanne Patton | |

We also benefited from the contributions of many individual volunteers – to name a few:

- | | |
|-------------------|----------------|
| Dr Sarah Burns | Maryam Mansour |
| Emily Clowes | Jade Newnham |
| Dr Sarah Gow | Jaide Vidafar |
| Darcy Kelly-Stout | |



**Rural Doctors
Foundation.**

Caring • Committed • Connected

Rural Doctors Foundation

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