

# HEARTBEAT EPWORTH INCORPORATED

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A report to members and supporters of the activities and financial situation of Heartbeat Epworth for the Financial Year 2024-25



Annual Report  
2024-25

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# President's Report for the Year Ended 30 June 2025

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## Executive Summary

In many ways, 2024-25 was a year of celebrating the achievements of Heartbeat Epworth 40 years after it was established and of recognising those who have contributed in so many ways to the impact we have on the provision of cardiac services at Epworth hospitals. While we still had to deal with the challenges of declining membership and difficulty recruiting volunteers, they did not hinder the efforts of our members, supporters and volunteers to ensure that Heartbeat continues to be relevant, purposeful and successful.

The first major event of the year was our Annual General Meeting at which the 2024-25 Committee was elected, the Financial Reports presented at the meeting were accepted as a true and correct record of the financial affairs of Heartbeat Epworth in 2023-24, and members voted to retain the existing arrangements for the Annual Subscription and Joining Fee.

In November 2024 we hosted a lunch in the auditorium at Epworth Richmond to celebrate Heartbeat's 40<sup>th</sup> Anniversary on 15 November 2024. We were delighted that 50 Heartbeat members, 9 Epworth Executive staff, and 5 family members of Henry Nathan (Heartbeat's founder) joined us to celebrate this significant milestone. Anthony Nathan (Henry's grandson) addressed those at the lunch and said the family is proud of Henry's legacy and fact that Heartbeat has achieved so much and is still going strong after 40 years. Associate Professor Ron Dick OAM gave an informative and entertaining presentation about the advances that have been made in Cardiology and how the treatment of heart disease had advanced extraordinarily since Heartbeat was established in 1984.

The Anniversary Lunch provided a perfect forum for the inaugural presentation of Heartbeat Volunteers' Years of Service Awards which recognise loyalty, demonstration of our values, and commitment to enhancing patient and community care at Epworth. Six 5-year Awards, eight 10-year Awards, four 15-year Awards, and three 20-year Awards were presented.

Heartbeat Scholarships play an important role in improving the care of cardiac patients through building the knowledge and skills of our cardiac nurses, some of whom would not be able to undertake further study without this support. Seven Heartbeat Epworth Scholarships were awarded in November 2024 for study in 2025.

In 2024-25 we also had an opportunity to watch with great pride the growing success of the Cardiac Rehabilitation (CR) Ambassador Program – which has now been embedded in the operations of cardiac wards and is receiving international attention in terms of its transferability to other hospitals.

Fundraising was up by 32% - \$125,270 in 2024-25 compared with \$94,698 in 2023-24. The main contributors to this growth were the Annual Appeal and General Fundraising. Costs remained minor, finishing at \$17,221 in 2024-25 (13.7% of Revenue) compared to \$12,150 in 2023-24 (14.7% of Revenue).

At the end of June 2025 Heartbeat donated \$103,700 to Epworth, bringing our total contribution to the Heartbeat Epworth Brookes Academy Cardiac Nurse Research Grant to \$140,700 (\$37,000 was donated in June 2024). The Committee was keen to finalise the funding of the Grant by the end of 2024-25 but we fell a smidgen short of the \$150,000 required from Heartbeat to trigger contributions from Epworth Medical Foundation (\$150,000) and an anonymous donor (\$300,000) to establish the endowment fund.

# 2024 Annual General Meeting

The Annual General Meeting was held on 11 October 2024 in the Auditorium at Epworth Richmond.

20 members attended the meeting in person, 33 Proxies were received prior to the meeting, and 46 members submitted apologies. The numbers of Proxies held by the Chairperson and members attending the meeting meant that a quorum was established.

The Treasurer and President presented reports on the activities of the organisation for the 2023-24 Financial Year.

All the business listed on the agenda was dealt with and all motions were adopted.

## Election of 2024-25 Committee

All nominations for Committee positions were endorsed as follows:

*President* - Bill Preston

*Secretary* - No nominations were received. Bill Preston, the existing Interim Secretary (as approved by the Committee), will continue in the position until it can be filled

*Treasurer* - Kasi Nathan

*Committee Members* - Shirley Chung, Fay Henderson, Margo Kelly, Sylvia McGregor, Justine Middleton, Robert Saitta, Sharon Saitta, Annie Sterck, Con Vlass, Loula Vlass



### Heartbeat Epworth 2024-25 Committee

Front l-r: Fay Henderson, Loula Vlass, Shirley Chung, Annie Sterck  
 Back l-r: Con Vlass, Margo Kelly, Sylvia McGregor, Sharon Saitta, Robert Saitta, Bill Preston

Not in photo: Kasi Nathan, Justine Middleton

## Membership

	Number of Members & Donors
Members 30 June 2024	211
New Members	6
New Donors	2
Un-financial Members	-16*
Less resignations/deaths	-18
Members 30 June 2025	185

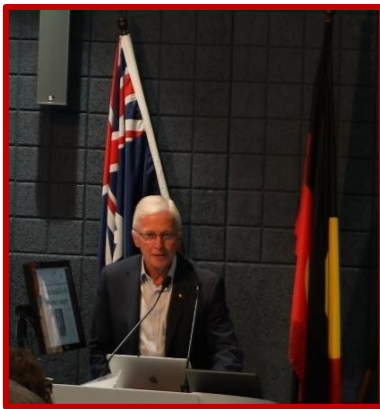
\*As per the Heartbeat Constitution, a member is taken to have resigned if the member’s annual subscription is more than 12 months in arrears. Sixteen (16) members were deemed to have resigned in accordance with this rule.

## 40<sup>th</sup> Anniversary Celebratory Lunch



A lunch to celebrate Heartbeat’s 40<sup>th</sup> Anniversary was held in the auditorium at Epworth Richmond on 15 November 2024. We were delighted that 50 Heartbeat members, 9 Epworth Executive staff, and 5 family members of Henry Nathan (Heartbeat’s founder) joined us to celebrate this significant milestone. Scott Bulger (Executive Director, Epworth Medical Foundation) acted as MC.

Anthony Nathan (Henry Nathan’s grandson pictured left) addressed the gathering. He spoke fondly of his relationship with his grandfather and said he was proud that his grandfather had achieved so much in life, including establishing Heartbeat. He said the family is proud of Henry’s legacy and of the fact that Heartbeat has achieved so much and is still going strong.



Associate Professor Ron Dick OAM (pictured left) gave an informative and entertaining presentation about the advances that have been made in Cardiology. He told us how the treatment of heart disease had advanced extraordinarily since Heartbeat was established in 1984. He shared newspaper clippings in which other heart doctors had expressed doubts that angioplasty and stenting procedures were going to succeed. 40 years on angioplasty and stenting procedure is commonly used to save the lives of patients with blocked arteries.

Associate Professor Dick also talked about the Transcatheter Aortic Valve Implantation (TAVI) Procedure introduced about 10 years ago. The TAVI Procedure is done by a cardiologist to replace a damaged aortic valve. Patients have their aortic valve replaced via a major artery in the top of the leg. This procedure allows the patient to go home much earlier than would be the case if they had open-heart surgery to replace the valve.

## Years of Service Award Recipients

The Anniversary Lunch provided a perfect forum for the inaugural presentation of Heartbeat Volunteers’ Years of Service Awards which recognise loyalty, demonstration of our values, and commitment to enhancing patient and community care at Epworth. 21 Awards were presented as follows:

5 Year Awards	10 Year Awards	15 Year Awards	20 Year Awards
Lesvia Bain	Shirley Chung	Elaine Malley	Fay Henderson
Kasi Nathan	Bernadette Hodgkinson	Kevin O'Dea	Sylvia McGregor
Bill Preston	Margo Kelly	Wolfgang Ott	Zwany Stoker
Sheila Ross	Lauris Murnane	Marion Thurkle	
Con Vlass	Heera Nayak		
Loula Vlass	Upendra Nayak		
	Robert Saitta		
	Sharon Saitta		

## Volunteers

It is important to highlight that, including all Committee members, Heartbeat is run entirely by volunteers. None of the work we do to support cardiac patients or to raise funds to purchase cardiac equipment and sponsor Scholarships would happen without volunteers.



A standout and popular 15 Year Service Award was made by Anthony Nathan and Scott Bulger to Kevin O’Dea at the 40<sup>th</sup> Anniversary Lunch - at 95 years of age Kevin is the most senior of all volunteers across Epworth.

Four volunteers discontinued volunteering for Heartbeat in 2024-25 - mostly due to personal health reasons. Four volunteers joined the team to do patient support visits and to do presentations to Cardiac Rehab patients; unfortunately, one of those volunteers left soon after because of ongoing health reasons. One new volunteer was recruited for the sales table at Epworth Richmond. More volunteers for the sales table are still required.

	Number
Volunteer Team - 30 June 2024	26
Resignations	4
New Recruits	4
Volunteer Team - 30 June 2025	26

A concerted effort continues by the Committee to recruit more volunteers. An updated leaflet promoting volunteering for Heartbeat was produced and has been distributed widely within Richmond Hospital, to Cardiac Rehab patients at Richmond and Camberwell, and to sales table customers.

## Patient Support Visits

A team of four Patient Support Visit volunteers was recruited in 2024-25. Liz Gibson replaced Sylvia McGregor in the role of presenting to the Cardiac Rehab group at Epworth Camberwell. Denise Wray, Jan Neil and Suchitra Sundararaman joined Jane Dobney doing patient support visits at Epworth Richmond. Unfortunately, Suchitra was unable to continue in the role due to personal circumstances.

## Cardiac Rehabilitation Ambassador Program

The Cardiac Rehabilitation (CR) Ambassador Program was designed by Jo Kevill (CR Coordinator at Camberwell) to provide Epworth acute cardiac nurses with a deeper understanding of cardiac rehabilitation so that they could speak more confidently with patients about CR as well as encourage those patients to attend CR following discharge from hospital. The Program was run in 2022 and 2023 with support from Heartbeat; in 2024, Epworth supported the third round. Widespread interest in Jo’s work was reflected in invitations for her to explain the Program and its impact at the ACRA (Australian Cardiovascular Health & Rehabilitation Association) Annual Scientific Meeting 2024, Sydney and the ESC (European Society of Cardiology) Congress 2024, London.

## Scholarships

Scholarships play an important role in improving the care of cardiac patients through building the knowledge and skills of our cardiac nurses, some of whom would not be able to undertake further study without this support.

Seven Heartbeat Epworth Scholarships were awarded in November 2024 for study in 2025.

Scholarship	Recipient	Field of Study
Heartbeat Epworth Cardiac Scholarship	Rachel Fielding	Attend the European Society of Intensive Care Medicine 38th Annual Congress in Munich (October 2025)
Heartbeat Epworth Cardiac Scholarship	Mag Whelan	Attend the Leadership Development Program at Melbourne Business School
Heartbeat Epworth Cardiac Scholarship	Samra Hashmi	Attend the 34th annual ECHO conference run by the American Society of Echocardiography in Hawaii (January 2025)
Heartbeat Epworth Centenary Cardiac Scholarship	Kawa Haji	Attend Euro PCR hosted by the European Association of Percutaneous Cardiovascular Interventions in Paris (May 2025)
Heartbeat Epworth Centenary Cardiac Scholarship	Adele Spigelman	Attend the 34th annual ECHO conference run by the American Society of Echocardiography in Hawaii (January 2025)
Heartbeat Epworth Centenary Cardiac Scholarship	Rachel Wilson	Attend the International Council of Nurses Conference in Helsinki (June 2025)
John Thurkle Heartbeat Cardiac Scholarship	Ma Femichelle Ayuban	Attend Euro PCR hosted by the European Association of Percutaneous Cardiovascular Interventions in Paris (May 2025)

## Acknowledgement of Supporters

Many individuals, organisations and businesses donate their time and/or goods to support our fundraising and we are very grateful for their kindness and generosity. Heartbeat members, Ken and Fay Henderson ('Nature's Cuppa' teas and 'Eat Right' rice crackers) frequently support Heartbeat with donations for raffles - in particular our raffles at Angliss Restaurant fundraising lunches. Bunnings Box Hill donate something for at least one of our raffles each year. Levantine Hill wines featured regularly in our raffles at Richmond. Without the support of these organisations and people, raffle prizes would have to be purchased, thereby reducing the proceeds of our fundraising.

Slade Pharmacy sponsors the much-loved Heartbeat Cardiac Cuddler. It isn't unknown for patients who received a Cardiac Cuddler pillow when they had open-heart surgery many years ago to contact Heartbeat when they are coming in for another procedure to make sure they will get a new Cuddler. Thank you Slade Pharmacy for sponsoring this program for more than 30 years.

Many individuals donate handmade goods to help us with our fundraising on the sales table at Richmond. Some of our regular donors include Colleen Orr (hand painted pebbles, framed original artwork and handmade cards) and Lesvia Bain, Heera Nayak, Dianne Payne, Sue Riddell and the Silver Knitters, Annie Sterck, Elaine Malley, Loula Vlass, and Helen Weiss (who all donate beautifully handcrafted items for our craft and sales tables). A big winner in 2024-25 was the production by Con Vlass of hand-knitted beanies. We would like to acknowledge the commitment and generosity of these creative people and all those anonymous members of the Heartbeat Epworth community who drop by the sales table at Richmond to donate items for us to sell or raffle.

Scott Bulger and all the Epworth Medical Foundation team support Heartbeat in many ways including generous donations of goodies for our raffles. In 2024-25 we were especially grateful for the support we received from Chloe Rowarth (Events Manager, EMF) who managed the Anniversary Lunch and Scott Bulger who acted as Master of Ceremonies for this event.

The Box Hill RSL provides parking for Heartbeat members when they attend the monthly Members' meeting at Epworth Eastern (which is across the road from the RSL). This is another excellent example of community support for Heartbeat.

A very special thank you to Sam Zouki and the staff at Zouki cafés who forego some of their tips for Heartbeat to have donation boxes placed at all the pay stations in their cafés at Epworth Richmond, Epworth Freemasons and Epworth Camberwell.

The Committee would like to thank all these people and their businesses for the very generous support they give to Heartbeat Epworth.

## **Zippers**

Every 2 months in 2024-25 we sent our newsletter *Zippers* by email to 130 members, supporters and Epworth staff; printed and mailed an A4 version to 120 members and supporters; and printed and distributed 150 copies in booklet form within the hospital. Each bi-monthly issue was published in a different theme colour to make it easier for people to recognise that a new issue has been released.

As in 2023-24, we used *Zippers* primarily as a means of communicating upcoming events to keep members and supporters connected, providing information from Epworth's Pastoral Care and Cardiac Rehabilitation teams about self-care and well-being, and sharing the 'good news' about scholarship winners and the progress they had made in their studies.

The Committee acknowledges the regular contribution to *Zippers* made in 2024-25 by:

- Committee members Bill Preston, Robert and Sharon Saitta, Margo Kelly, and Con and Loula Vlass
- Andrew Somerville and his team (Pastoral Care)
- Jo Kevill and Ann Rickard (Cardiac Rehabilitation Coordinators)
- Dorani Lacey (Scholarships)
- our editor Sheila Ross
- EMF (Sarah Dyke) for printing the hard copies of each issue
- Cardiac Nurse Unit Managers, Patient Support Visitors, and Cardiac Rehab Teams who organise for additional copies of *Zippers* to be produced if supplies run low.

## **Epworth Richmond**

During the 2024-25 financial year, fundraising activity at Epworth Richmond continued with a number of raffles, craft and sales tables, and social functions

We ran Father's Day, Christmas, Mother's Day Raffles and, thanks to efforts and generosity of the Cardiac Rehab Teams at Camberwell and Richmond, a Healthy Heart Hamper Raffle was run in conjunction with our Quilts Raffle. The combined revenue from these Raffles was \$22,355.

Supplementing our raffle ticket sales on the sales tables were some of our standard items (traditional cards and pens) as well as an array of knitted goods, donated toys, handmade cards, pictures, and even painted rocks. Con's Footy Beanies have been the hit of the winter sales table – raising more than \$2,300. We are grateful to everyone who has supported our expanded range of sales table products and to our volunteers who have made it possible for us to raise (on top of raffle ticket sales) an additional \$23,329.

The Craft Table is run by Heera and Bernadette who make and are very pleased to receive donations of handmade craft items. It was held on the second Thursday of most months and raised \$2,360.

Four Angliss Restaurant Lunches were held in 2024-25, raising a total of \$2,235. These are popular and fun, providing the opportunity for our members and friends to catch-up while enjoying a three-course meal prepared and served by William Angliss students.

Monthly morning teas also provided a social setting where Heartbeat members and friends can get to know each other, discuss items of interest, and make a small amount for Epworth.

In addition to fundraising and social activities, Patient Support Visits continued to be an important part of our program at Richmond. A very sincere thank you goes to Jan, Denise and Jane who conduct these visits, giving patients the opportunity to speak to someone who has experienced a cardiac event. This is a meaningful way to support fellow cardiac patients.

## **North West Group**

In 2024-2025, the North West Group continued to hold bi-monthly meetings and a social lunch on alternating months. These events were important during the year as they provided regular opportunities for our members to catch up and maintain long-standing friendships within the Group. The decision by the group to hold a raffle each month also allowed us to raise a small amount of money during the year for Heartbeat.

The highlight of the year was our traditional Christmas Lunch held in November 2024. With incredible support from all Heartbeat members, families and friends, as well as Scott Bulger and his team at the EMF, we raised \$4,860 for the Heartbeat Epworth Brookes Academy Cardiac Nurse Research Grant campaign.

## **South Eastern Group**

Con and Loula were able to resume sales table activity at Epworth Eastern as most of the renovations to the hospital had been completed by October 2024. A new position for the table, which operates at least once per month in addition to their contribution on the Richmond sales table, was found in the area of the main entrance foyer.

The South Eastern Group met on the second Friday of each month in the Boardroom at Epworth Eastern followed by lunch at the Box Hill RSL. On average 12 members attended these events. A small raffle prize, which is provided on a voluntary basis by members attending the lunch, generally raised around \$100 per lunch. Thank you to all those who provided the prizes in 2024-25.

Heartbeat also appreciates the support of Epworth Eastern - which provides a meeting room and morning tea for the monthly meetings - and the Box Hill RSL – which provides parking arrangements to allow members to park at the RSL prior to lunch.

The Group would like to especially thank some of their supporters and donors of items for the sales tables - Sue Riddell and the Silver Knitters crochet and knit soft toys, Helen Weiss knits rugs and children's jumpers, and with Lesvia Bain has donated quilts made by the Patchworkers and Quilters Guild of Victoria.

## **Donation to Epworth**

At the end of June 2025 Heartbeat donated \$103,700 to Epworth, bringing our total contribution to the Heartbeat Epworth Brookes Academy Cardiac Nurse Research Grant to \$140,700 (\$37,000 was donated in June 2024). The Committee was keen to finalise the funding of the Grant by the end of this financial year but we fell a smidgen short of the \$150,000 required from Heartbeat to trigger contributions from Epworth Medical Foundation (\$150,000) and an anonymous donor (\$300,000) to establish the endowment fund. Being so close to finalising our contribution, the Committee has agreed to donate the remaining \$9,300 of Heartbeat's contribution as soon as we have funds available and not wait until the end of the 2025-26 Financial Year as would be the usual practice.

**Bill Preston**

President

# Heartbeat Epworth Inc. Financial Statements

**Heartbeat Epworth Inc.**

**A.B.N. 63 047 089 954**

## **Statement by Members of the Committee**

The Committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Committee:

1. Detail as set out in the accompanying financial statements Presents a true and fair view of the financial position of Heartbeat Epworth Inc. as at 30 June 2025 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Heartbeat Epworth Inc. will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

***Bill Preston***

President

Dated: 24 July 2025

***Kasi Nathan***

Treasurer

Dated: 24 July 2025

# Heartbeat Epworth Inc. Financial Statements

## Income and Expenditure Statement

For the Year Ended 30 June 2025

	2025	2024
	\$	\$
<b>Revenue:</b>		
Membership	2,700	2,990
Donations	35,758	31,450
Fundraising Activities	85,837	59,462
Interest Received	975	796
<b>Total Revenue</b>	<b>125,270</b>	<b>94,698</b>
<b>Less Fundraising Costs</b>	<b>17,221</b>	<b>5,460</b>
<b>Net Surplus Before Overheads</b>	<b>108,049</b>	<b>89,238</b>
<b>Less Overheads &amp; Administration</b>		
Bank Fees and Charges	868	862
Computer Software Licence Fees	2,396	2,178
Insurance	1,350	2,675
Stationery and Office Costs	1,142	976
<b>Total Overheads and Administration</b>	<b>5,756</b>	<b>6,691</b>
<b>Surplus Before Donations</b>	<b>102,293</b>	<b>82,547</b>
Donations to Epworth Medical Foundation	103,700	82,791
<b>(Deficit) / Surplus</b>	<b>(1,407)</b>	<b>(244)</b>

## Statement of Changes in Equity For the Year Ended 30 June 2025

	2025	2024
	\$	\$
Retained Surpluses Brought Forward	10,213	10,457
Current Year Surplus/(Deficit)	(1,407)	(244)
<b>Total Retained Surpluses</b>	<b>8,806</b>	<b>10,213</b>

# Heartbeat Epworth Inc. Financial Statements

## Balance Sheet

As at 30 June 2025

	2025 \$	2024 \$
<b>Current Assets</b>		
Cash and Bank Accounts		
Petty Cash	450	450
Westpac - Financial Account	6,656	5,413
Westpac (North West Group)	350	-
<b>Total Cash and Bank Accounts</b>	<b>7,456</b>	<b>5,863</b>
Inventory	1,350	4,350
<b>Total Current Assets</b>	<b>8,806</b>	<b>10,213</b>
<b>Non-Current Assets</b>	-	-
<b>Total Assets</b>	<b>8,806</b>	<b>10,213</b>
Less Liabilities	-	-
<b>Net Assets</b>	<b>8,806</b>	<b>10,213</b>
<b>Retained Surpluses:</b>	<b>8,806</b>	<b>10,213</b>

# Heartbeat Epworth Inc. Financial Statements

## Cash Flow Statement

For the Year Ended 30 June 2025

	2025	2024
	\$	\$
<b>Cash flow from Operating Activities</b>		
Membership	2,700	2,990
Donations	35,758	31,450
Fundraising Activities	85,837	59,461
Grants	-	-
Payments to Suppliers	(19,977)	(13,237)
<b>Operating Cash Flow</b>	<b>104,318</b>	<b>80,664</b>
<b>Cash flows from Investing Activities</b>		
Payments for Non-Current Assets	-	-
<b>Cash flows From Financing Activities</b>		
Interest Received	975	796
Less Donations to Epworth Medical Foundation	(103,700)	(82,791)
	<b>(102,725)</b>	<b>(81,995)</b>
<b>Net Increase/(Decrease) in Cash</b>	<b>1,593</b>	<b>(1,331)</b>
<b>Reconciliation of Cash Balances</b>		
Cash at Beginning of Year	5,864	7,194
Add net increase/(decrease) in cash	1,593	(1,331)
<b>Cash at End of Year</b>	<b>7,456</b>	<b>5,863</b>
Operating Surplus/(Deficit) before Donations	102,293	82,547
Less: Interest Income	(975)	(796)
Add: (Increase)/Decrease in Inventory	3000	(1,087)
<b>Operating Cash Flow</b>	<b>104,318</b>	<b>80,664</b>

# Heartbeat Epworth Inc. Financial Statements

## Fundraising Information

For the Year Ended 30 June 2025

	2025	2024
	\$	\$
<b>Funds and Assets received as a result of Fundraising Activities</b>	85,837	59,462
Expenditure on Assets	-	-
Expenditure on Wages, Salaries, Commissions and other remuneration in relation to fundraising activities	-	-
Administration expenses related to fundraising activities	5,756	6,691
Other Expenses related to fundraising activities (Cost of merchandise sales and raffles)	17,221	5,460

# Heartbeat Epworth Inc. Financial Statements

## Notes to the Financial Statements

### For the Year ended 30 June 2025

#### 1. Statement of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act Reform Act 2012. The Committee has determined that the Association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets. The following material accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of the financial statements:

##### (a) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

##### (b) Property, Plant and Equipment

Office and other equipment are carried at cost less, where applicable, less any accumulated depreciation. Minor assets (cost < \$1000) with an expected life of less than 3 years are depreciated in full in the first year. The depreciable amounts of all other fixed assets are depreciated over the useful lives of the assets to the Association commencing from the time the asset is held ready for use.

##### (c) Revenue and Other Income

Interest revenue is recognised when credited to the bank account. Revenue does not include any amount of goods and services tax (GST).

##### (d) Trade and Other Payables

Trade and other payables represent the liabilities at the end of the reporting period for goods and services received by the Association that remain unpaid.

Trade payables are recognised at their transaction price. Trade payables are obligations on the basis of normal credit terms.

##### e) Tax

The Association is a registered charity with the Australian Charities and Not for Profits Commission (ACNC) and is endorsed by the ATO as a "Deductible Gift Recipient" (DGR) meaning donors of gifts to the Association are able to claim a tax deduction for their gift. The ATO has allowed the Association Income Tax Exemption and GST concessions.

The Association is not registered for GST (and not required to be registered) with the Australian Tax Office. Therefore, expenses and assets are recognised at their gross cost including any amount of GST.

Receivables and payables are stated inclusive of the amount of GST receivable or payable.

#### 2. Financial Liabilities

As at 30 June 2025, the Association has nil financial liabilities (2024: \$nil).

#### 3. Capital Commitments

As at 30 June 2025, the Association has nil capital commitments (2024: \$nil).

#### 4. Events subsequent to Reporting date

The Committee is not aware of any other material events, subsequent to the reporting date, that would have an impact on the financial statement or on the affairs of the Association.

At the date of this statement, there are reasonable grounds to believe that Heartbeat Epworth Inc. will be able to pay its debts as and when they fall due.

# Heartbeat Epworth Inc. Financial Statements

## Committee's Report

For the Year Ended 30 June 2025

The Committee is pleased to submit the financial report of the Heartbeat Epworth Inc. for the financial year ended 30 June 2025.

### Committee Members:

The names of Committee members who were elected to manage Heartbeat Epworth Inc. at the date of this report are:

President:	Bill Preston	
Vice Presidents:	Vacant	
Secretary:	Bill Preston	
Treasurer:	Kasi Nathan	
Members:	Justine Middleton	Sylvia McGregor
	Con Vlass	Margo Kelly
	Loula Vlass	Sharon Saitta
	Shirley Chung	Fay Henderson
	Robert Saitta	Annie Sterck

The Committee is responsible for the management of the Association as per delegation of powers granted by Heartbeat Epworth Inc. until a new Committee is installed.

### Principal Activities

The principal activities of the Association during the financial year were to:

- (a) To give support and reassurance to people and their families following hospital treatment for heart disease.
- (b) To assist in the further development of cardiac units at Epworth hospitals by raising funds to provide additional equipment and services.
- (c) To promote friendships between past cardiac patients, their families and supporters through meetings and social events.

The Committee assumed responsibility of Heartbeat Epworth Inc. on 11 October 2024.

### Significant Changes

No significant change in the nature of the Association's activities occurred during the year.

### Operating Result

The Surplus from ordinary activities (the Association is exempt from Income Tax) for the year ended 30 June 2025 amounted to \$102,293 (30 June 2024 - \$82,547).

**Bill Preston**

President

Dated: 24 July 2025

**Kasi Nathan**

Treasurer

Dated: 24 July 2025