Intensive Care Foundation
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ANNUAL REPORT 2010–2011

Intensive Care Foundation

"The spirit of ICU research is the spirit of inquisitiveness, of not accepting failure, of challenging the status quo. ICU research is about excellence and seeking the truth. It is part of an endless agenda to help save lives when they are at their most vulnerable."

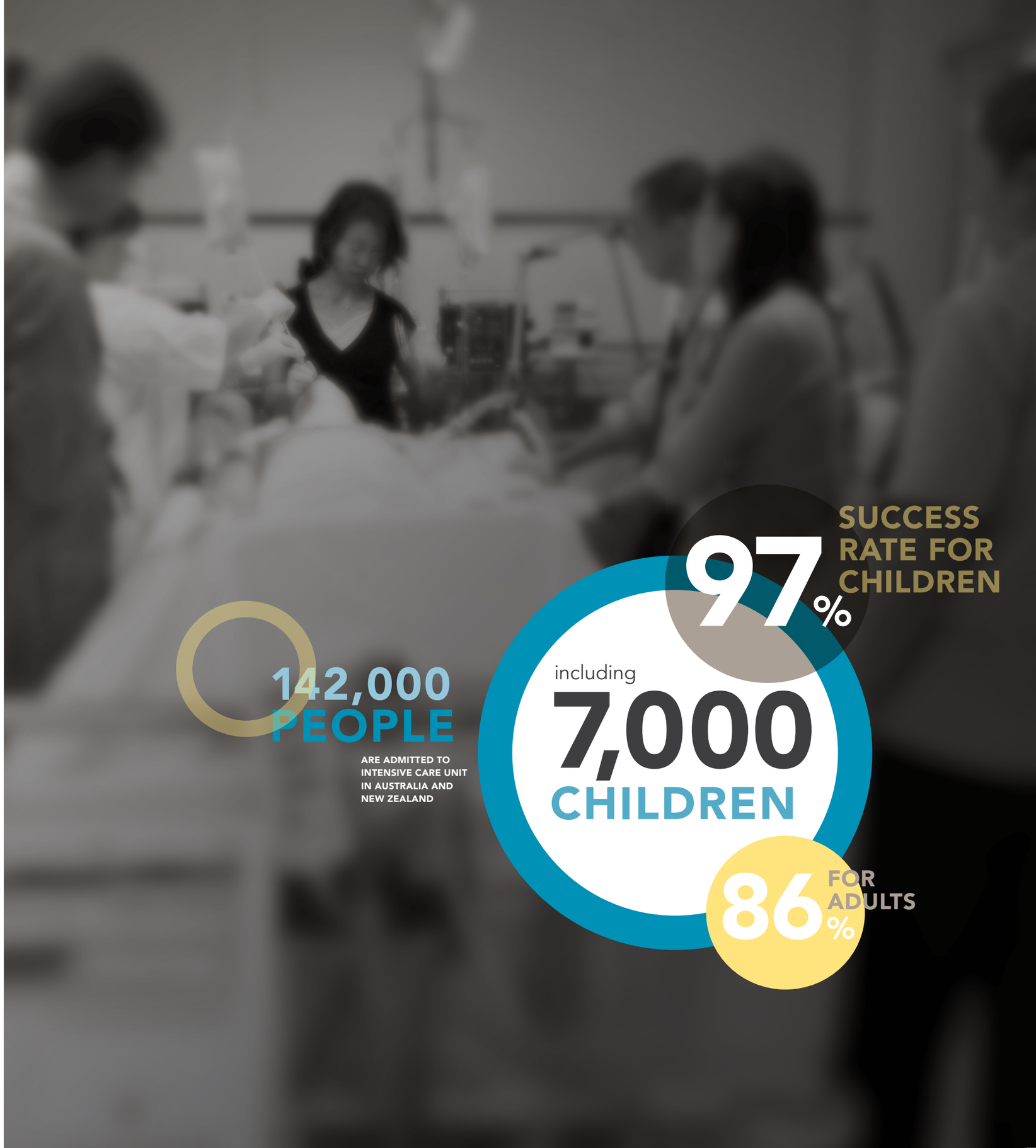
Professor Rinaldo Bellomo
Intensive Care Foundation Grant Recipient (Australian and New Zealand)
Intensive Care Specialist and Director of Intensive Care Research, Austin Hospital.

Contents

MISSION OF INTENSIVE CARE FOUNDATION

The purpose of the Intensive Care Foundation is to improve the care, treatment and quality of life of critically-ill people in Australia and New Zealand through:

- Providing research grants for projects in areas of intensive care and critical illness or issues related to those subjects;
- Promoting awareness and education in the general community about intensive care and critical illness or issues related to those subjects.



WHAT IS INTENSIVE CARE?

Intensive care can mean the difference between life and death. Patients who have suffered a major illness, organ failure or accident commonly end up fighting for their lives in intensive care units (ICUs).

Whilst in ICUs, their condition demands constant monitoring, attention to equipment, medication and often support administered by a team of highly-skilled doctors and nurses committed to keeping them alive.

Intensive care teams typically treat patients critically ill with major:

- Heart, lung or head problems such as severe heart attack, pneumonia, asthma and stroke
- Injuries caused by major road or industrial accidents, burns, falls or assaults
- Complicated abdominal, chest or head surgery
- Organ transplants such as heart, lung, liver or bone marrow

Medical expertise coupled with scientific breakthroughs and improved technology has seen survival rates rise among desperately-ill patients.

Every year approximately 142,000 people, including 7,000 children, are admitted to ICUs in Australia and New Zealand.

Thankfully a high success rate means more than 86 per cent of adults and 97 per cent of children treated in ICUs survive.

The Intensive Care Foundation aims to boost survival rates through ongoing funding support of vital research and staff education and training.

WHO WE ARE

The Intensive Care Foundation remains dedicated to improving the care of critically-ill patients.

We raise funds for vital clinical research to improve practices and procedures conducted in ICU units as well as research for the education of health professionals responsible for administrating intensive care.

We also raise awareness in the community about the extraordinary miracle work performed by dedicated doctors, nurses and researchers every day.

Their commitment to saving and improving lives has earned them an enviable reputation as world leaders in intensive care.

We stand behind the health professional champions.

INTRODUCTION BY A/PROF YAHYA SHEHABI

It is with great pleasure that I present to you the Intensive Care Foundation of Australia and New Zealand (ICF) 2011 Annual Report. The ICF has evolved into an independent charity under the Chairmanship of Associate Professor George Skowronski, and on behalf of the Board of Directors and the partners of the ICF, I would like to thank George for an outstanding job and for many years of hard work with the ICF.

During the past 2 years, the ICF has developed a very successful partnership with the newly-formed College of Intensive Care Medicine of Australia and New Zealand, with an agreement to provide a percentage of all Fellows' subscriptions in direct funds to the Foundation. Similarly, we have strengthened our partnership with the Australian and New Zealand Intensive Care Society (ANZICS) and the ANZICS Clinical Trials Group. Our partnership with the Australian College of Critical Care Nurses (ACCCN) continues to develop into a mutually beneficial relationship.

I would like to say a very special thank you to our loyal and invaluable members of the Co-Op,[1] who have continued their support of the Foundation despite some difficult times. I would like to also welcome our new partners, Nudie, PowerData, Phillip Collier Agency and E-Web design and marketing and thank each one for their valuable contribution to the Foundation.

The past few years have seen significant change occurring within the ICF during the most difficult financial and economic times the world has seen since the Great Depression. Like most charitable organisations, the impact on the ICF has been severe as market volatility resulted in a significant reduction in dividend income from our investment portfolio. Nevertheless, our goal has been to match the administrative costs of the ICF to the earned dividend by implementing strict fiscal policies to cut expenses and improve revenue. The measures have had a significant impact on the Foundation office staff and infrastructure, including a decision not to employ an in-house event manager or an executive officer for a period of time. Undoubtedly the cutback limited the Foundation's abilities to manage significant fund raising activities.

Despite these difficulties, I am pleased to report that the ICF has managed to maintain its annual grant funding for intensive care researchers at approximately $A200,000. Understandably, the difficult financial times resulted in declining revenue from the Co-Ops in the 2010/2011 financial year. However, the Co-Op support continues to be outstanding and I am looking forward to reversing this pattern in the 2011/12 financial year.

A new ICF Board of Directors has been appointed and the past year has seen a shift in focus from simply regional representation to appointing directors with specific skills. It is with great pleasure that I welcome new additions to the Board:

- Mike Slater with marketing experience
- Zoe Brinsden with a financial hat
- Jane Hancock with nursing, executive and administrative experience
- Associate Professor Michael O'Leary and Professor Malcolm Fisher as independent members with significant experience in intensive care and fund raising.

The Scientific Review Committee has also seen a change to its membership. I would like to welcome the new Co-Chairs of the Committee Professor Jeff Lipman and Professor Sharon McKinley who, along with the other Committee members, have done an outstanding job maintaining an independent and transparent granting process.

The ICF Board has approved a Strategic Plan for the Foundation with emphasis on revamping the ICF brand by:

- Designing a new logo and developing a dynamic website
- Rebuilding the infrastructure of the ICF in a fiscally responsible manner
- Promoting public awareness of intensive care issues of importance
- Fostering relationships with the intensive care community and expanding the Co-Ops
- Engaging new corporate partners to develop effective fundraising activities.

The new age Social Media has become the fastest growing public network around the world. Our newly-developed website enjoyed reasonable success with Facebook postings and YouTube videos. On behalf of the ICF I invite you to visit our new look website www.intensivecarefoundation.org.au and like us on our Intensive Care Foundation Facebook page.

The coming year for the Foundation will be full of engaging activities guided by the Board of Directors and an ambitious Strategic plan. I am looking forward to your continuing positive engagement with the Foundation.

Associate Professor Yahya Shehabi
Chairman

1 The Australia and New Zealand Intensive Care Foundation Co-operative are a group of pharmaceutical and medical companies who support us financially. Their financial support enables the Foundation to fund life saving research and raise awareness of intensive care in the community. The generous support of these companies helps us to save lives.

SCIENTIFIC REVIEW COMMITTEE REPORT
THE SOUL OF CRITICAL CARE

INTRODUCTION BY PROFESSORS JEFFREY LIPMAN AND SHARON MCKINLEY

From little things big things grow.

In recent decades our research productivity has increased remarkably, such that Australian and New Zealand Intensive Care infrastructure, management and outcomes are the envy of much of the world. On the flipside, recently an issue of "research overload" is now emerging in some units.

The Intensive Care Foundation has played an important part in the increased research productivity by often providing relatively small grants that subsequently lead to investigators receiving large competitive grants from bodies such as the National Health and Medical Research Council.

The Committee is pleased to have contributed to the research endeavours of the intensive care community in Australian and New Zealand. The 2011 Scientific Review Committee comprised of:

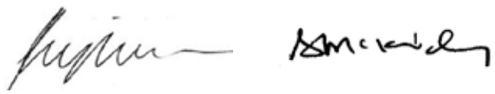
- Professor Jeffrey Lipman (co-chair)
- Professor Sharon McKinley (co-chair)
- Associate Professor David Ernest
- Dr Carol Hodgson
- Professor Paul Myles
- Ms Stephanie O'Connor
- Dr Simon Towler

A panel of independent assessors judge all research funding applications to the Foundation on their scientific merit in a rigorous and highly-competitive process. The Scientific Review Committee recommends the final rankings of the grant applications to the Foundation board that then decides the successful applicants.

As in previous years, in 2011 the Scientific Review Committee sought to support all types of research ranging from smaller mechanistic studies (that often are the start of large multi-centred outcome studies) to other larger multidisciplinary studies. The committee also recommended seed funding to smaller single-centred studies conducted by novice investigators that have the potential to produce meaningful results.

The Scientific Review Committee gratefully acknowledges voluntary contributions made by independent assessors involved in the grant applications as well as the dedicated Foundation staff and, importantly, the generous donors to the Foundation.

It is a privilege to have chaired this important committee.



Professors Jeffrey Lipman and Sharon McKinley
Co-chairs – Intensive Care Foundation Scientific Review Committee

INTENSIVE CARE FOUNDATION GRANTS

Total amount funded since the year 2000

$2,309,298

	PROJECT	CHIEF INVESTIGATOR	FUNDS
2011 **$200,675**	Critical illness & intestinal sweet taste receptors	Dr Adam Deane	$45,600
	Acute kidney injury: investigating treatments and finding new markers for its early detection in patients with traumatic brain injury	Prof Rinaldo Bellomo	$13,553
	Improving sleep for ICU patients	Rosalind Elliott	$15,714
	A life cycle assessment comparing single-use with disposable central veneous catheter tray sets	Dr Forbes McGain	$11,000
	Care after death: an exploration of nursing care of the bereaved family in ICU	Ms Melissa Bloomer	$11,490
	The ANZICS Clinical Trial Group Point Prevalence Program	Dr Ian Seppelt	$31,000
	Magnitude and factors contributing to functional impairment among acute lung injury survivors following discharge from an acute care facility	Jenny Mackney	$9,643
	ICU liason practice variation study	Anna Green	$12,000
	Economic Evaluation of Resuscitation in Sepsis – ARISE study (2nd payment)	Prof Ronaldo Bellomo / Lisa Higgins	$50,000
	Mike Cowdroy education grant	Anne Russell	$675
2010 **$312,200**	A Randomised controlled study comparing the effect of two different anticoagulation regimens on filter life during continuous Renal Replacement Therapy (CRRT) – The Heparin Citrate (THC) Study	Dr David Gattas	$55,000
	Development of a new hyperosmolar solution for use in Neurotrauma	A/Prof Hayden White	$20,000
	MRI determination of renal blood flow during Acute Renal Failure in critically-ill patients	Prof Rinaldo Bellomo	$15,000
	Pilot RCT of Continuous Beta-Lactam infusion compared with intermittent dosing in critically ill patients	Prof Jeffery Lipman	$20,000
	PCT guided antibiotic decision making in ICU	A/Prof Yahya Shehabi	$109,000
	The efficacy, cost effectiveness, and environmental impact of Selective Decontamination of the Digestive Tract in critically ill patients treated in the Intensive Care Unit (SuDDICU study)	Dr Ian Seppelt	$40,000
	Patient comfort and safety practices in ICU	Prof Doug Elliott	$10,000
	The ANZICS Clinical Trial Group Point Prevalence Program (2nd payment)	Dr Ian Seppelt	$43,200
	Compliance with Processes of Care in the ICU	Dr Tony Burrell	$15,000
2009 **$202,200**	Economic Evaluation of Resuscitation in Sepsis – ARISE study (1st payment)	Professor Rinaldo Bellomo	$50,000
	The RELEVENT Study	Professor D J (Jamie) Cooper	$8,000
	Mapping ICU Liaison Nurse Services in Australia	Suzanne Eliott	$8,000
	An Audit of the Time and Costs involved in the Ethical and Governance Review Process of a Multi-Centre Clinical Trial in Australia and New Zealand – TAME Study (Time and Money Evaluation).		$3,000
	Impact of the Intensive Care Discharge Process on Patient Outcomes	A/Prof John Santamaria	$50,000
	The effect of varying arterial carbon dioxide concentrations (PaCo2) within the normocapnic range on brain tissue oxygenation and microdialysis markers of cell injury in severe traumatic brain injury.		$10,000
	The ANZICS Clinical Trial Group Point Prevalence Program (1st payment)	Dr Ian Seppelt	$43,200
	Haemodynamic Effects of Paracetamol	Susan Kelly	$15,000

Grant awarded
$142,310

DECRA IS INFLUENCING CLINICAL PRACTICE FOR A BETTER OUTCOME.

Project

Early Decompressive DECRA Craniectomy in Brain Injury

Main administrating institution

The Alfred Hospital

Duration

November 2002
to November 2004

Chief investigator

DJ Cooper

Background

Traumatic brain injury is a potentially devastating injury that predominantly affects young males. Approximately 10 per cent of patients admitted with severe traumatic brain injury have a diffuse injury and persistent brain swelling that is difficult to control with best medical management. During the past decade, management of these patients has been shifting from induced coma to decompressive craniectomy. The latter is a well-established neurological procedure in which a large section of skull bone is removed and stored for one to two months before being replaced.

This project assessed the effectiveness of this procedure in adults for the first time. The results showed the surgery was extremely effective in reducing brain swelling, medical therapies, ventilation time and length of stays in intensive care. However, on the flipside, the positive effects were short-lived as patients showed poorer long term recovery rates compared to those who instead received best medical care.

Projected outcome

In adults with severe diffuse traumatic brain injury and refractory intercranial hypertension, early bi-fronto temporal decompressive craniectomy decreased pressure and ICU length of stay, but increased unfavourable outcomes.

The results of the DECRA study suggest there is no benefit in performing a decompressive craniectomy in patients with refractory intercranial and severe diffuse traumatic brain injury.

More broadly for the Australian health system, the potential savings from favouring best medical care practice rather than surgical intervention reaches into the tens of millions of dollars annually. Major savings are realised by avoiding the lengthy post-operative rehabilation costs.

Project

Magnitude and factors contributing to functional impairment among Acute Lung Injury survivors following discharge from an acute care facility

Administrating institution

University of Newcastle

Grant awarded

$9,643

Duration

February 2011
to March 2013

Chief investigator

Jenny Mackney

Background

Acute Lung Injury (ALI) is characterised by non-hydrostatic pulmonary oedema and severe hypoxaemia resulting from alveolar capillary damage. Patients diagnosed with ALI are critically ill and require an admission to intensive care. As the management of these patients has evolved, mortality has improved. Preliminary data suggest that those who survive ALI are characterised by marked functional limitation and impaired quality of life.

This research program will examine functional outcomes in survivors of ALI, relative to both survivors of other critical illness and a healthy control group. Furthermore, the effect of supervised exercise training in this population on functional outcomes will be examined.

Projected outcome

The Sensewear armbands and software were purchased in February 2011 for $4,933.05. The remaining funds will be used to test the cardiopulmonary exercise tests (CPET) on the healthy normal population. The age of this population will be refined once we have pilot data on the Acute Lung Injury study group. Once we have identified the specific age parameters for this group, we will then recruit the healthy normal population and use the grant funds to cover the testing costs. It is envisaged that this will occur in approximately six to 12 months.

Project

Mapping ICU Liaison Nurse Services in Australia

Administrating institution

Griffith University

Grant awarded

$8,000

Duration

February 2009
to October 2010

Chief investigator

Suzanne Eliott

Sample size

113 hospitals with an ICU (73 percent survey response rate)

Background:

The ICU Liaison Nurses emerged as a member of the multidisciplinary team to assist in the transition of patients from ICU to the ward, respond to the deteriorating patient in an appropriate and timely manner and, in some instances, act as an integral member of Rapid Response Teams (RRT).

The ICU LNs routinely followed up patients recently discharged from ICU to the wards, caring for patients with complex care needs in the ward environment.

Whilst many hospitals across Australia have introduced an ICU LN service, the staffing, hours of service, job classifications, reporting lines, referral processes and APN activities undertaken by the ICU LN, vary between hospitals, highlighting the diverse nature of ICULN services across Australia.

Objectives:

- Streamlining the ICU LN role description may assist ICU LNs to provide high level care to patients who are at risk of deterioration.
- Highlight need for additional training and education on their specific duties.
- Develop a framework for informed discussion and evaluation of differences in practice, staffing and hours of operation.
- Provide information to determine future role descriptions and national competency statements.

Outcome

This study provided the ICU community with greater knowledge about the diversity of the ICU LN role across Australia. By gaining a greater understanding of the ICU LN role, education for future ICU LNs may be improved, focusing on the APN domains to reflect the multidimensional role, resulting in higher quality services being delivered to complex care patients who require critical care outside of the ICU.

SUCCESS STORIES

AUDREY, DHARA AND CONSTANZA

For most women giving birth to their baby is a joyous experience.

However, not all mothers are lucky enough to cradle their newborn babies in their arms once the hard work is done.

Unfortunately, if complications occur during or after childbirth some mothers require urgent medical attention.

The worse cases end up fighting for their own lives in intensive care.

Constanza Medina is a prime example of how serious life-threatening illness can strike anyone at any time.

A young, fit woman eager to meet her first baby instead wound up hooked to a breathing machine struggling to survive.

Swift action from hospital staff saved her life after a massive clot filled her heart chambers during childbirth.

"I never thought I would end up in ICU on a breathing machine struggling to survive," Constanza said.

"It makes you realise it can happen to anyone whether you are young or old."

First-time mother Dhara is another living testament to the miraculous work performed by staff in intensive care units.

Severe complications during childbirth left her in a coma for three months after giving birth to her baby daughter earlier this year.

The last thing Dhara remembered was arriving at hospital ready to have a baby.

She remains grateful to all the doctors, nurses and allied health professionals who aided her amazing recovery.

But it is not just first-time mothers that are at risk. Veteran mother Audrey was signed up to deliver her fifth child by caesarean as she had done with her previous four children – all with the same obstetrician.

After Lexi was born, Audrey was informed that she would need an emergency hysterectomy as her placenta had grown through her uterus.

Due to the emergency situation it was all hands on deck with many staff rushing to assist in Audrey's surgery.

During the surgery Audrey bled out five times and had to have over 50 transfusions of blood and blood products, as well as having her heart restarted five times.

After the surgery Audrey was taken to the ICU. She arrived on a Thursday but only remembers being there from the Sunday. Audrey remembers her husband Tony placing her newborn Lexi on her bed in ICU.

While in the ICU Audrey felt comfortable and comforted. As she was unconscious for most of her time in the ICU she only found out later in the maternity ward all that the ICU staff had done for her and her family.

Audrey said that the staff were very calming for her husband. They asked him if Audrey had intended to breastfeed Lexi and, as she had, they organised for a midwife to bring down and attach a breast pump to her.

Audrey's husband was able to visit her in ICU any time he wished and would often bring along Lexi. Audrey's other four children were also allowed to visit frequently.

The ICU staff reassured Audrey's family when they thought she was in pain and answered the numerous questions they had – they were also there to comfort her older sister when she was crying.

Every time Audrey looks at her children she feels gratitude towards and appreciation for all the staff – in particular the ICU staff, that helped her.

SOME MOTHERS END UP FIGHTING FOR THEIR OWN LIVES IN INTENSIVE CARE AFTER CHILDBIRTH.


Audrey and Lexi


Dhara


Constanza Medina

SUCCESS STORY

SHANE THOMPSON

Imagine waking up in the middle of the night not knowing where you were or not being able to move or speak.

That was the disorientating feeling Shane Thompson experienced waking from a drug-induced coma at the Nepean Hospital five years ago.

The then 30-year-old father had been unconscious for seven weeks after succumbing to pneumonia during chemotherapy treatment for Hodgkin's lymphoma. He was put on life support in the hospital's Intensive Care Unit after developing severe lung damage during his fifth dose of chemotherapy.

His condition was further complicated by kidney failure, left shoulder dislocation, clots in the right femoral vein, haemorrhage from the bowel, chicken-pox, and severe limb weakness and painful nerves in the feet.

At the height of his plight his severe weakness rendered him completely quadriplegic for two weeks as he hovered extremely close to death.

His wife, Shannon, visited daily with their three-year-old son Sam to keep vigil at his bedside during the two-month ordeal.

Unbeknown to him, Shannon organised Reiki massages and healing stones to aid in a recovery that would prove to be both prolonged and painful.

Amazingly, less than one week after Shane was finally able to leave his hospital bed he was mobile with crutches and a wheelchair.

Within a month he was walking aided with a stick and almost back to normal.

Not surprisingly, Shane remembers only glimpses of his long journey back to health.

"I had no idea where I was when I woke up (from the coma)," Shane recalls.

"I was completely paralysed, and could only move eyes and mouth a little bit.

I thought I was somewhere else completely."

He does, however, remember the fantastic treatment administered by hospital staff in the ICU where he remained for 81 days.

"The staff regularly visit to say 'G'day'– it was the one place I felt safe," Shane said.

"One doctor would come to my room every day and say hello to me."

"A lot of days where I just didn't feel like I was getting better he would just pick me up.

"They aren't doctors and nurses anymore, they are friends and I can't say enough good things about them."

But Shane saved his greatest praise for his devoted wife who only missed visiting two days during the 127-day ordeal.

"She came two to three times a day for up to 12 to 18 hours per day," he said.

"She has been my guardian angel throughout the whole thing. It brought us closer together."

And if his wife was not there, his mother was.

His son also learnt how to switch alarms off on machines and other hospital procedures and terminology like "need a suction."

"My family was brilliant throughout the whole thing," Shane said.

THEY AREN'T DOCTORS AND NURSES ANYMORE, THEY ARE FRIENDS AND I CAN'T SAY ENOUGH GOOD THINGS ABOUT THEM.

SUCCESS STORY

LARA MORROW

Some claim it was her five-year-old son's singing voice. Other favour the family's unwavering bedside vigilance. And others still the round-the-clock care from the dedicated hospital staff.

Whatever it was, Lara is just glad to be alive after spending five harrowing weeks fighting for her life in the Intensive Care Unit at Canberra Hospital in February 2006.

The then 29-year-old's dream holiday to Fiji was dramatically cut short when she fell ill immediately upon arrival and almost stopped breathing.

Her family's immediate relief that it was not the deadly bird flu was short-lived with doctors instead diagnosing potentially-fatal viral pneumonia.

It was the beginning of a living nightmare for her loved ones as the young mum hovered between life and death. Her lung capacity dropped to one-eighth of its normal function and her weight to barely 35 kilograms.

Her immune system, which had long battled Crohn's Disease, failed and she ended up on life support with only a four per cent chance of survival.

Specialist ICU nurses monitored her condition 24 hours per day as doctors waged an ongoing battle against the deadly disease.

Fortunately, her dancing background gave doctors hope that her fitness, youth and strong will to live might defeat an otherwise bleak prognosis.

But the disease had not done with her yet. Her spleen shut down and she suffered seizures as encephalitis captured her brain. Just when there was hope of recovery, Lara was rushed to emergency surgery to repair her perforated bowel.

Her mother, partner, young son and an endless stream of family and friends never left her side as she lay in a drug-induced coma for four weeks.

They talked to her non-stop, massaged her limbs, rubbed cream into her body and played tapes of her favourite funk music.

For her anxious mother, Coila, it was the rollercoaster ride of watching her daughter's health deteriorate that took its toll.

"I think that learning to deal with the stress of it all is the hardest," Coila said.

"At the time it is like a never-ending drama. I used to spend nights on the couch just talking to her photo.

"How quickly it went from Lara feeling tired and then onto life support. You are never prepared for it.

"I think that most of us just take our lives for granted. In amongst the disaster you need to take every day as it comes."

But she believed in the end it was Lara's five-year-old son Zac that proved the best antidote.

"When she was in an induced coma we would play music of her son singing to her and you could see her heart rate change," Coila recalled.

Coila, who busied herself making cups of tea for the hospital staff during the long ordeal, knew that her daughter would not have survived without the premium treatment she received.

"How lucky we are in Australia to have such special intensive care doctors and nurses – I couldn't praise them more highly," Coila said

Lara is now fully recovered and has since started dancing again.

"These experiences make you enjoy every day a little bit more," Lara said.

"When you hear you only had a four per cent chance of living, it is like being given a second chance."

"I guess it makes you love your family all the more."

She remained grateful to the hospital staff.

"I cannot fault a single person who looked after me – the hours of dedication to their jobs is truly inspiring," Lara said.

INTENSIVE CARE FOUNDATION BOARD MEMBERS

The board is made up of senior level medical and corporate members who donate their valuable time and expertise. The group is responsible for pursuing the objectives set out in the trust instrument. The various members bring with them an invaluable range of business and commercial skills spanning numerous industries and sectors.

Dr. Andrew Turner

2005 – present Trustee/ director

Current position Director Department of Critical Care Medicine at Royal Hobart Hospital

2002 – 2010 Honorary Treasurer of the Australia and New Zealand Intensive Care Society

2010 Secretary of the ANZICS

Clinical lecturer at the University of Tasmania

Current State Medical Director for DonateLife Tasmania

David Harvey Ward

Director of Social Ventures Australia (SVA) Private Ancillary Fund Service

2008 Author Trustee Handbook

2009 Author Private Ancillary Fund Handbook (2009)

Sessional Lecturer at Asia Pacific Centre for Social Investment & Philanthropy, Swinburne University, Melbourne

2009 – 2010 Member of International Panel on Code of Conduct for Endowed Foundations for the CFA Institute

Jane Mercia Hancock

Current position Executive Director, Emergency Critical and Clinical Support Services, Gold Coast Health Service District, Queensland Health

Qualifications MBA Southern Cross University; Bachelor of Education (Nursing) University of New England; Diploma of Applied Science (Nursing Education) with Distinction Queensland University of Technology. In progress – Graduate of Australian Institute of Company Directors (GAICD) currently MAICD

A/Prof. Yahya Shehabi

Current positions Associate Professor at the School of Medicine at the University of NSW

Medical Director of the Acute Care Clinical Services Program, Director of Intensive Care Services and Research at the Prince of Wales Hospital campus in Sydney

Fellow of the College of Intensive Care Medicine of ANZ MBA (Executive)

Graduate of the Australian Institute of Company Directors

Prof. Malcolm Fisher

Current position Senior staff Specialist in the Intensive Care Unit at Royal North Shore Hospital of Sydney

Foundation member and President of ANZICS

Foundation member of the Faculty of Intensive Care of the Royal Australasian College of Anaesthetists

1993 – 1994 President of the World Federation of Societies of Intensive and Critical Care Medicine

1982 – 2005 Head of Intensive Care at Royal North Shore

Dr. Michael O'Leary

Board member since 2011

Current position Senior staff Specialist, Royal Prince Alfred Hospital, Sydney

Clinical Associate Professor, University of Sydney

Current President of the Australian and New Zealand Intensive Care Society

Former chair of the Intensive Care Co-operative

Qualifications MD (University of London), FRCA, FCICM

Dr. Gill Hood

2008 – present Board member

Current position Intensivist, Department of Critical Care Medicine, Auckland City Hospital, Auckland, NZ

Chair, Intensive Care Foundation, New Zealand

Qualifications MBChB, FRACP, FCICM

1991 – 2011 Member Hospital Medicines Committee, Auckland City Hospital

2003 – 2004 Member of Il Comitato della Societa Dante Alighieri d'Auckland

1995 – 2011 Clinical research investigator various trials

Michael Slater

Current position Business consultant, primarily in the food industry

Previous management roles: Many major FMCG companies in a number of corporate structures including multinational (Unilever, Plumrose), ASX listed (National Foods, Pacific Brands Food Group), Cooperative (Fonterrra)

Non-executive director position with Australian Pork Ltd

NFP on the board of Mentone Girls' Grammar

Zoe Brinsden

Current position Certified Practising Accountant

Member of the Women's Network Committee, a sub-committee of the Board of CPA Australia

SCIENTIFIC REVIEW COMMITTEE 2011 MEMBERS

The Scientific Committee is headed by an executive team with representatives from the intensive care community. They are responsible for rigorously reviewing Research Grant Applications and advising the Board on the selection of research projects for funding.

Prof. Sharon McKinley (co-chair)

Current position Professor of Critical Care Nursing University of Technology Sydney and Northern Sydney Central Coast Area Health Service

2008 made a Life Member of the Australian College of Critical Care Nurses.

2008 Awarded a Fulbright Senior Scholarship and a Fulbright Alumni Grant

2009 Became in International Fellow of the American Heart Association

Prof. Jeffery Lipman (co-chair)

Current position Director of the Department of Intensive Care Medicine, Royal Brisbane and Women's Hospital

Professor and Head of Anaesthesiology and Critical Care, University of Queensland. Executive Director of the Burns, Trauma, Critical Care Research Centre

Former head of ICU at Chris Hani Baragwanath Hospital

Dr. Simon C B Towler

Current position Chief medical officer Western Australia Department of Health

Staff specialist in intensive care – Critical Care Institute of WA

2005 – 2008 Executive Director Health Policy and Clinical Reform

2003 – 2005 Divisional Director Critical CareHead of Department

Carol Hodgson

Current position Senior Research Fellow at the Australia and New Zealand Intensive Care Research Centre, DEPM, Monash University and Senior Physiotherapist, ICU, The Alfred

2011 SRC board member

2009 Awarded the Fellowship (FACP) of the Australian College of Physiotherapy

Carol completed her PhD with an NHMRC scholarship (Dora Lush) on "Recruitment Manoeuvres in Patients Ventilated with ARDS" in 2010 at Monash University

Prof. Paul S. Myles

Current position Director, Department of Anaesthesia and Perioperative Medicine, Alfred Hospital and Monash University, Melbourne

2000 – 2004 Chair, Research Review Committee, Alfred Hospital

2003 – 2005 Chair, ANZCA Clinical Trials Group

A/Prof. David Ernest

Current position Intensive Care Consultant, Monash Medical Centre

Adjunct Clinical Associate Professor, Monash University Department of Medicine

2010 – present Intensive Care Specialist, The Northern Hospital, Epping Victoria

2000 – 2010 Director of Intensive Care, Box Hill Hospital, Victoria

Stephanie O'Connor

Board Member since 2009

Current Positions Clinical Research Manager, ICU Royal Adelaide Hospital

Qualifications RN, Grad Dip Card, MNSc

Background and Experience Nursing – critical care since 1994, Research coordinator since 2000

Chair IRCIG (Intensive Care Research Coordinators Interest Group) since 2009, ANZICS/ACCCN ASM 2012 organising committee – nursing scientific chair

SUCCESS STORY
ALI GROWER

Ali's brother Thomas was a victim of a deadly attack that left him in ICU during his final days. To raise awareness for the efforts and care of ICU staff, as well as speak out against the horrific consequences of violence against youths, Ali ran the 2011 City2Surf in a show of both memory and hope.

Alice completed her run in 81 minutes. We thank all who generously supported Alice and the Foundation. Alice carried the hopes of so many and the memory of Tom to wish all who suffer in intensive care units a rapid recovery.

THANK YOU

HOW YOU CAN HELP SAVE LIVES

The need for intensive care can arise at any time, irrespective of age or state of health.

Donate

Every dollar counts. Help make miracles happen in ICUs by taking a few moments of your time to make a tax-deductible donation via:

- On-line at intensivecarefoundation.org.au/donate-now
- By cheque The Intensive Care Foundation Level 2, 10 Ievers Terrace, Carlton VIC 3053
- By phone: (03) 9340 3447

Become a corporate supporter

Corporate support can have an immediate and massive influence on the effective treatment of critically-ill patients recovering from major illnesses and injuries in ICUs throughout Australia and New Zealand.

Becoming a corporate supporter of the Foundation means you are helping a relevant and worthwhile cause. Each corporate supporter package can be individually tailored to meet your needs.

Host an event

The Foundation runs major events throughout the year in both Sydney and Melbourne to raise awareness and much-needed funds for the organisation.

We welcome function sponsors who would like to share ideas on specific fundraising events.

Alternatively, please contact the foundation directly if you would like to host your own event and donate the proceeds to vital life-saving research.

Volunteer

Volunteers generously donate their time every year. Please contact the Foundation to offer your support in selling merchandise or volunteer to help raise much-needed funds.

Share your intensive care experience

We believe sharing personal stories is a powerful way to raise awareness about the critical work performed every day in ICUs in both Australia and New Zealand.

We invite former patients or their loved ones to share the miracle stories involving their experience in the ICU.

The Foundation promotes the stories to the media to highlight the important work our intensive care teams carry out every day in the quest to save lives.

You can contact us directly or share you story via our Facebook page or Twitter.

In-kind gift donations

The Foundation welcomes – and appreciates – any in-kind donations that help promote the importance of intensive care in our community.

Examples of in-kind donations may include:

- Printing our quarterly newsletter
- Pro-bono advertising
- Auction items for fundraising events

Contact ICF Foundation

If you would like to discuss any of the possible fundraising options please contact the Foundation directly.

Telephone: (03) 9340 3447

Email: info@intensivecarefoundation.org.au

Website: www.intensivecarefoundation.org.au

SPECIAL PURPOSE FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2011

Contents

DIRECTOR'S REPORT

ICU RESEARCH GRANTS FUNDED

$200,675

INTRODUCTION BY DAVID WARD

The directors present their report together with the financial report of the Intensive Care Foundation (the "Foundation") for the financial year ended 30 June 2011 and the auditor's report thereon.

Directors

Name, Qualifications and Experience

Yahya Shehabi MBBS, FANZCA, FCICM, MBA Exec, GAICD

Chairman
Immediate past Chair – ANZICS Practice and Economics Committee
Former board member – ANZICS
Former Chair – NSW Regionals
Committee of Joint Faculty of Intensive Care Medicine

David Ward BSc (Hons)

Former Managing Director of ANZ Trustees, Councillor Phillanthropy Australia
Member – International Panel on Code of Conduct for Endowed Foundations for the CFA Institute (2009 – 2010)

Andrew Turner MBBS

Treasurer – ANZICS

Gillian Hood MBChB, FRACP, FCICM

Chair – Intensive Care Foundation New Zealand

Malcolm Fisher MBChB, FFARACS, MD, FANZCA, FFICANZCA, FRCA, FJFICM, FCICM
(appointed 3 March 2011)

Medical Advisor – Health Care Complaints Commission
Ministerial Advisor – End of Life Care,
Ministerial Advisor – Detection and Management Deteriorating Patients

Jane Hancock CCN, Cert IV Project Management, DipAppSc (Nurs), B.Ed (Nurs), MAICD, AIMM, MBA
(appointed 3 March 2011)

Founding Member, Director - Trauma Link Inc
Peer Reviewer – Australian Critical Care

Michael O'Leary MD (London), FRCA, FCICM
(appointed 3 March 2011)

President – ANZICS
Former Chair – Intensive Care Co-operative

Zoe Brinsden CPA, BComm and DipFS (fp) qualified
(appointed 3 March 2011)

Director – Camberwell Girls' Grammar School Old Grammarians' Association,
Director – Equitable Consulting Pty Ltd

Michael Slater BComm, MAICD
(appointed 3 March 2011)

Former Board Member – Australian Pork Limited
Former Council Member, Former Chairman (Marketing Group) – Mentone Girls' Grammar School

George Skowronski MBBS (Hons),FRACP, FRCP, FCICM
(resigned 10 December 2010)

Immediate past Chair – Intensive Care Foundation
Former board member and president of ANZICS

John Myburgh MBBCh, PhD, DA(SA), FANZCA, FCICM
(resigned 3 March 2011)

President – College of Intensive Care Medicine

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

Directors' Meetings

The numbers of directors' meetings and number of meetings attended by each of the directors of the Foundation during the financial year are:

Director	Number eligible to attend	Number attended
Yahya Shehabi	11	11
David Ward	11	10
Andrew Turner	11	7
Gillian Hood	11	11
Malcolm Fisher (appointed 3 March 2011)	5	5
Jane Hancock (appointed 3 March 2011)	5	2
Michael O'Leary (appointed 3 March 2011)	5	5
Zoe Brinsden (appointed 3 March 2011)	5	4
Mike Slater (appointed 3 March 2011)	5	5
George Skowronsk (resigned 10 December, 2010)	4	3
John Myburgh (resigned 3 March 2011)	7	6

Short and Long Term Objectives of the Entity

The Foundation's objectives are to:
- facilitate or support research regarding intensive care and critical illness or issues relating to those subjects;"
- educate the general community about intensive care and critical illness, and
- provide support, services and information relating to intensive care to critically ill persons, their families and carers.

Strategy for Achieving Objectives

To achieve these objectives the Foundation has focused on the following strategies:
- identifying new sources of income to support research; and
- running the operations of the Foundation in a manner that maximises funding available research funds.

Principal Activities

The principal activity of the Foundation during the financial year was raising funds. This principal activity is consistent with achieving the objectives of the Foundation.

There were no significant changes in the nature of the Foundation's principal activities during the financial year.

Measures of Performance

Key measures of performance include:

Profit attributable to members	$66,262
Operating surplus	$5,822
Net Gains from long term investment	$60,440
ICU research grants funded	$200,675

Results of Operations

The profit attributable to members of the Foundation for the financial year amounted to $66,262 (2010: $129,886).

Review of Operations

After a review of the membership of the Foundation Board, additional Directors, with medical, business and marketing backgrounds, were invited to join the Board. The Foundation logo and positioning was updated and relaunched during the year. Whilst fundraising remains a challenge, the ongoing support of our industry co-operative members and intensive care professional bodies allowed the foundation to fund 10 much needed intensive care research projects during the year.

On the recommendation of the Scientific Committee, the Foundation was able to approve much needed ICU research grants totalling $200,675 (see Note 12 for details).

State of Affairs

There were no significant changes in the state of affairs of the Foundation during the financial year.

Events Subsequent to Balance Date

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors of the Foundation to affect significantly the operations of the Foundation, the results of those operations, or the state of affairs of the Foundation in future financial years.

Likely Developments

The Foundation intends to continue to raise funds for vital clinical research into intensive care.

Environmental Issues

The Foundation's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

Members' Guarantee

Every member of the Foundation undertakes to contribute to the property of the Foundation in the event of the same being wound up while he/she is a member, or within one year after he/she ceases to be a member. In that case, the contribution is to be used for payment of debts and liabilities of the Foundation (contracted before he/she ceases to be a member) and of the charges and expenses of winding up and for the adjustment of the rights of the contribution amount, such as may be required, not exceeding $1.00. The liability of members at balance sheet date was limited to $10.00 being 10 members with a liability limited to $1.00 each.

Indemnification and Insurance of Officers and Auditors

Indemnification

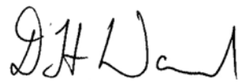
The Foundation has agreed to indemnify the following current and former directors of the Foundation: Yahya Shehabi, George Skowronski, John Myburg, David Ward, Andrew Turner, Gillian Hood, Malcolm Fisher, Jane Hancock, Michael O'Leary, Zoe Brinsden and Mike Slater against the full amount of liabilities, including costs and expenses, incurred by them that may arise from their position as directors of the Foundation except where the liability arises out of conduct involving a lack of good faith.

Insurance premiums

Since the beginning of the financial year, the Foundation has paid insurance premiums in respect of directors' and officers' liability for current and former directors and officers.

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an auditor of the Foundation.

Signed in accordance with a resolution of the Board of Directors



David Ward
Director

Dated at Melbourne, 14 September 2011

KPMG

Lead Auditor's Independence Declaration under Section 307C of the Corporation Act 2001Lead Auditor's Independence Declaration under Section 307C of the Corporation Act 2001

To: the directors of Intensive Care Foundation

I declare that, to the best of my knowledge and belief, in relation to the audit for the financial year ended 30 June 2011 there have been:

(i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

KPMG

Mitch Craig – Partner
Melbourne, 14 September 2011

INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2011

	Notes	2011 $	2010 $
REVENUE FROM ORDINARY ACTIVITIES	**6**	**345,667**	**476,238**
TOTAL REVENUE FROM ORDINARY ACTIVITIES		**345,667**	**476,238**
EXPENSES FROM ORDINARY ACTIVITIES			
PR, Advertising & Marketing		50	324
Travel Expenses		9,972	6,964
General Admin		20,709	14,229
Professional Fees		30,981	4,665
Depreciation Expense		4,305	4,391
Employee Expenses		73,153	141,817
Research Grants	12	200,675	296,290
TOTAL EXPENSES FROM ORDINARY ACTIVITIES		**339,845**	**468,680**
Net Gain/(Loss) from financial instruments		60,440	122,328
NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES		**66,262**	**129,886**
Other comprehensive income for the period		–	–
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		**66,262**	**129,886**

BALANCE SHEET FOR THE YEAR ENDED 30 JUNE 2011

	Notes	2011 $	2010 $
ASSETS			
Cash at bank	19b	81,594	98,989
Investment in unit trust	7	2,018,024	1,962,648
Trade and other receivables	8	80,073	44,121
Prepayments	9	1,770	1,871
TOTAL CURRENT ASSETS		**2,181,461**	**2,107,629**
Fixed assets	10	2,152	6,457
TOTAL NON-CURRENT ASSETS		**2,152**	**6,457**
TOTAL ASSETS		**2,183,613**	**2,114,086**
LIABILITIES			
Trade and other payables	11	160,642	152,247
Employee benefits	13	383	5,512
TOTAL CURRENT LIABILITIES		**161,025**	**157,759**
TOTAL LIABILITIES		**161,025**	**157,759**
NET ASSETS		**2,022,588**	**1,956,327**
EQUITY			
Reserves	14	1,826,441	1,826,441
Retained profits		196,147	129,886
TOTAL EQUITY		**2,022,588**	**1,956,327**

The accompanying notes form part of these financial statements

FOR THE YEAR ENDED 30 JUNE 2011

	Notes	2011 $	2010 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members and third parties		177,530	441,312
Payments to suppliers and employees		(336,579)	(486,228)
Interest received		1,534	2,179
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	**19a**	**(157,515)**	**(42,737)**
CASH FLOWS FROM INVESTING ACTIVITIES			
Distribution and other investment movement		140,120	141,226
NET CASH INFLOW FROM INVESTING ACTIVITIES		**140,120**	**141,226**
NET INCREASE / (DECREASE) IN CASH HELD		(17,395)	98,489
CASH AND CASH EQUIVALENTS AT 1 JULY 2010		98,989	500
CASH AND CASH EQUIVALENTS AT 30 JUNE 2011	**19b**	**81,594**	**98,989**

The accompanying notes form part of these financial statements

Statement of Changes in Equity

FOR THE YEAR ENDED 30 JUNE 2011

	Retained Earnings $	Reserves $	Total $
BALANCE AT BEGINNING OF THE FINANCIAL PERIOD	**129,885**	**1,826,441**	**1,956,326**
Total comprehensive income for the period	66,262	–	66,262
BALANCE AT END OF THE FINANCIAL PERIOD	**196,147**	**1,826,441**	**2,022,588**

The accompanying notes form part of these financial statements

Notes to the Financial Statements

1. REPORTING ENTITY

The Intensive Care Foundation (the "Foundation") is a company limited by guarantee, incorporated and domiciled in Australia.

2. STATEMENT OF COMPLIANCE

The financial report is a special purpose financial report which has been prepared in accordance with Australian Accounting Standards ('AASBs') adopted by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001. The directors have determined that the Foundation is not a reporting entity.

The financial statements were authorised for issue by the Intensive Care Foundation's Board on xx September 2011.

3. BASIS OF PREPARATION

The financial report has been prepared on the basis of historical cost. Cost is based on the fair values of the consideration given in exchange for assets.

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of asset, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised and in any future year affected.

The special purpose report has been prepared in accordance with the director's information needs. The financial report is a special purpose report which has been prepared in accordance with the recognition, measurement and classification aspects of all applicable Australian Accounting Standards adopted by the Australian Accounting Standards Board ("AASB").

The financial report does not include the disclosure requirements of the following pronouncements having a material effect:

-AASB 7 Financial Instruments: Disclosures

Certain amounts in the comparative information have been reclassified to conform to current period financial statement presentations.

4. NEW STANDARDS AND INTERPRETATIONS NOT YET ADOPTED

The following amendments have been identified which may impact the entity in the period of initial application. These are available for early adoption at 30 June 2011, but have not been applied in preparing these financial statements:

AASB 1053 Application of Tiers of Australian Accounting Standards includes traditional provisions for various different situations including for entities that previously prepared special purpose financial statements and are now required to prepare financial statements under either Tier 1 or 2 as well as for those entities transitioning between the different tiers. AASB 1053 will become mandatory for the year ended 30 June 2014. The entity has not yet determined the potential effect of the standard.

AASB 9 Financial Instruments includes requirements for the classification and measurement of financial assets resulting from the first Phase 1 of the project to replace AASB 139 Financial Instruments: Recognition and Measurement. AASB 9 will become mandatory for the entity 30 June 2014 financial statements. Retrospective application is generally required, although there are exceptions, particularly if the entity adopts the standard for the year ended 30 June 2012 or earlier. The entity has not yet determined the potential effect of the standard.

AASB 124 Related Party Disclosures (revised December 2009) simplifies and clarifies the intended meaning of the definition of a related party and provides a partial exemption from the disclosure requirements for government-related entities. The amendments, which will become mandatory for Company's 30 June 2012 financial statements, are not expected to have any impact on the financial statements.

5. SIGNIFICANT ACCOUNTING POLICIES

(a) Goods and services tax

Revenues, 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 taxation authority it is recognised as part of the cost of acquisition of an asset or as part of an item of the expense.

Receivables and payables are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the balance sheet.

Cash flows are included in the cash flow statement on a gross basis. 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.

(b) Taxation

The Foundation is a health promotion charity exempt from income tax under Section 50-5, Item 1.3 of the Income Tax Assessment Act 1997. As such, the financial statements make no provision for income tax.

(c) Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits.

(d) Fixed Assets

Fixed Assets are measured at cost less accumulated depreciation plus accumulated impairment losses. The carrying amount of fixed assets are reviewed on a regular basis to ensure that they are not in excess of the recoverable amount. In assessing recoverable amounts of non-current assets, the relevant cash flows have not been discounted to their present value.

(e) Depreciation

Depreciation is recognised in the profit and loss on a straight line basis over the estimated useful lives of each item of PP&E. The depreciation rate used for office furniture and equipment is 25%. Depreciation methods, useful lives and residual values are reassessed at the reporting date.

(f) Employee benefits

Wages, salaries and annual leave

Liabilities for employee benefits to wages, salaries and annual leave represent present obligations resulting from employees' services provided up to the reporting date and are calculated on undiscounted amounts based on anticipated wage and salary rates including on costs.

Liabilities for employee benefits to long service leave is the amount of future benefits that employees have earned in return for their service in the current and prior periods plus related on-costs, that benefit is discounted to determine its present value. The discount rate is the yield at reporting date on AA credit-rated Commonwealth government bonds that have maturity dates approximating the terms of the Foundation's obligation.

Superannuation

Contributions are made by the Foundation to an employee superannuation fund and are charged as an expense when incurred.

The Foundation has 1 FTE employee (2010: 2 FTE).

(g) Revenue recognition

Donations and appeal revenue are recognised when received.

Corporate sponsorship and co-operative revenue are recognised in the year to which it relates according to agreements in place.

Appeal levy revenue is recognised when received.

Interest revenue is recognised as it accrues taking into account the effective yield on the financial asset.

Distributions from the unit trust investment are recognised when the Foundation is presently entitled to receive it.

(h) Financial assets

Investments are recognised and derecognised on trade date where purchase or sale of an investment is under a contract whose terms require delivery of the investment within the timeframe established by the market concerned, and are initially measured at fair value, net of transaction costs.

The Foundation classifies its other investments in the following categories: loans and receivables and held-to-maturity investments. The classification depends on the purpose for which the investments were acquired. Management determines the classification of its investments at initial recognition.

Held-to-maturity investments

Where the Foundation has the positive intent and ability to hold investments to maturity, then they are classified as held-to-maturity. Held-to-maturity investments are measured at amortised cost using the effective interest method, less any impairment losses.

Loans and receivables

Donations receivable, loans and other receivables are recorded at amortised cost, using the effective interest method, less impairment.

The effective interest method is a method of calculating the amortised cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, or, where appropriate, a shorter period.

Investment in unit trust

The investment in the unit trust is categorised as at fair value through the profit and loss. Financial assets and liabilities held at fair value through profit or loss are measured initially at fair value excluding any transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability. Transaction costs on financial assets and financial liabilities at fair value through profit and loss are expensed immediately. Subsequent to initial recognition, all instruments held at fair value through profit and loss are measured at fair value with changes in their fair value recognised in the statement of comprehensive income.

(i) Payables

Payables are recognised when the Foundation becomes obliged to make future payments resulting from the purchase of goods and services.

(j) Provisions

Provisions are recognised if, as a result of a past event, the Foundation has a present obligation, the future sacrifice of economic benefits is probable, and the amount of the provision can be measured reliably.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cashflows estimated to settle the present obligation, its carrying amount is the present value of those cashflows.

When some or all of the economic benefits required to settle a provision are expected to be recognised from a third party, the receivable is recognised as an asset if it is virtually certain that recovery will be received and the amount of the receivable can be measured reliably.

(k) Auditors remuneration

The auditors of the Foundation are KPMG who provide their services at no cost to the Foundation.

Notes to the Financial Statements (cont'd)

6. REVENUE FROM ORDINARY ACTIVITIES

	2011 $	2010 $
(a) FROM OPERATING ACTIVITIES		
Co-operative revenue	78,181	112,000
Donations		
College of Intensive Care Medicine	80,000	50,000
Australian and New Zealand Intensive Care Society	20,000	20,000
Australian College of Critical Care Nurses	–	2,000
Corporates	10,000	47,165
Appeal	12,835	36,707
	201,016	**267,872**
(b) FROM OUTSIDE OPERATING ACTIVITIES		
Grants received – Trusts and Foundations	–	109,000
Trust investment portfolio income	139,362	97,187
Interest received	1,534	2,179
Miscellaneous income	3,755	–
	144,651	**208,366**
TOTAL REVENUE FROM ORDINARY ACTIVITIES	**345,667**	**476,238**

7. INVESTMENT IN UNIT TRUST

Portfolio investment	2,018,024	1,962,648
Refund of franking credits	60,263	26,844
Investment distribution receivable	18,185	13,121
Other receivables	105	–
GST receivable	1,520	4,156
	80,073	**44,121**

9. PREPAYMENTS

Prepaid Insurance	1,770	1,871

10. FIXED ASSETS

Cost or deemed cost	Equipment $	Furniture $	Total $
Balance at 1 July 2010	22,917	3,140	26,057
Additions	–	–	–
Disposals	–	–	–
Balance at 30 June 2011	**22,917**	**3,140**	**26,057**
Depreciation and Impairment Losses	**Equipment $**	**Furniture $**	**Total $**
Balance at 1 July 2010	17,780	1,820	19,600
Depreciation for the year	3,677	628	4,305
Impairment loss	–	–	–
Disposals	–	–	–
Balance at 30 June 2011	**21,457**	**2,448**	**23,905**
Carrying amounts			
At 1 July 2010	5,137	1,320	6,457
At 30 June 2011	**1,460**	**692**	**2,152**

11. TRADE AND OTHER PAYABLES

	2011 $	2010 $
Trade payables	14,220	4,047
Accruals – research grants	131,514	148,200
Other accruals	14,908	–
	160,642	**152,247**

12. DESCRIPTION OF RESEARCH GRANTS PROVIDED

The following is a listing of all grants awarded during the year, gross of GST:	$
Critical illness & intestinal sweet taste receptors *50% accrued	45,600
Acute kidney injury: investigating treatments and finding new markers for its early detection in patients with traumatic brain injury	13,553
Improving sleep for ICU patients	15,714*
A life cycle assessment comparing single-use with disposable central veneous catheter tray sets	11,000
Care after death: an exploration of nursing care of the bereaved family in ICU	11,490
The ANZICS Clinical Trial Group Point Prevalence Program	31,000*
Magnitude and factors contributing to functional impairment among acute lung injury survivors following discharge from an acute care facility	9,643
ICU liason practice variation study	12,000*
Economic Evaluation of Resuscitation in Sepsis – ARISE study	50,000*
Mike Cowdroy Trust – education grant	675
GST collected on grants paid during the year	
Total costs of services provided (research grants)	**200,675**

*research grants accrued as at 30 June 2011

13. EMPLOYEE BENEFITS – CURRENT

	2011 $	2010 $
Employee benefits	383	5,512

14. RESERVES

On 1 July 2009, the Foundation received a distribution of Trust property from the Australian and New Zealand Intensive Care Foundation ("the Trust"). From this date, all operations have been conducted within the Foundation. All employees of the Trust were transferred to the Foundation.

Net assets transferred comprise:

Cash	15,693
Investments	1,870,017
GST Receivable	13,746
Sundry debtors	53,979
Fixed assets	10,848
Payables	(137,842)
	1,826,441

15. RELATED PARTIES

During the financial year, the Foundation received a general donation of $20,000 from the Australian and New Zealand Intensive Care Society ("the Society") as well as a specific $10,000 donation made on behalf of KPMG, the Society's external auditors, in lieu of their audit fee.The Society also provides support services to the Foundation at no cost.

Directors

The names of each person holding the position of Director of the Foundation during the financial year were Y. Shehabi, D. Ward, A. Turner, G. Hood, M. Fisher, J. Hancock, M.O. Leary, Z .Brinsden, M. Slater, G. Skowronski, J. Myburgh. There were no transactions with directors during the financial year.

Other Transactions

There were no amounts paid to a superannuation fund or other entity by the Foundation in connection with the retirement of any responsible persons during the year.

There were no amounts paid by the Foundation in connection with the retirement of responsible persons of the Foundation.

There was no loan in existence at reporting date that has been guaranteed or secured by the Foundation or any related party to responsible persons of the Foundation.

16. CONTINGENT ASSETS AND LIABILITIES

As at 30 June 2011, the Foundation has no contingent assets or contingent liabilities.

17. MEMBERS' GUARANTEE

Every member of the Foundation undertakes to contribute to the property of the Foundation in the event of the same being wound up while he/she is a member, or within one year after he/she ceases to be a member. In that case, the contribution is to be used for payment of debts and liabilities of the Foundation (contracted before he/she ceases to be a member) and of the charges and expenses

Notes to the Financial Statements (cont'd)

of winding up and for the adjustment of the rights of the contribution amount, such as may be required, not exceeding $1.00. The liability of members at balance sheet date was limited to $10.00 being 10 members with a liability limited to $1.00 each.

18. FINANCIAL AND CAPITAL RISK MANAGEMENT

There were no changes in the Foundation's approach to capital management during the year. The Foundation is not subject to externally imposed capital requirements

19. STATEMENT OF CASH FLOWS

	2011 $	2010 $
(a) Reconciliation of net profit from operating activities to net cash		
Profit/(loss) from ordinary activities	66,262	129,888
Adjustment for:		
Depreciation of fixed assets	4,305	4,391
Income from investing activities	(139,362)	(99,366)
Unrealised (gain)/loss on investment in unit trust	(60,440)	(122,328)
Operating result before changes in working capital and provisions	(129,235)	(87,415)
Decrease/(increase) in receivables/ other assets	(31,546)	25,264
Increase/(decrease) in payables	8,395	13,904
Increase/(decrease) in employee benefits	(5,129)	5,512
Net cash inflow/(outflow) from operating activities	**(157,515)**	**(42,735)**

	2011 $	2010 $
(b) Cash and Cash Equivalents		
For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts. Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:		
Cash on hand	100	100
Cash at bank	81,494	98,889
	81,594	**98,989**

20. CAPITAL COMMITMENTS

There were no capital commitments as at 30 June 2011.

21. EVENTS SUBSEQUENT TO BALANCE DATE

Since the end of the financial year, there are no events or transactions which could render any particulars included in the financial statements to be misleading or inaccurate.

22. COMPARATIVE FIGURES AND RATIOS

In accordance with the Charitable Collections Act 1991, authority condition 7(2)(f), comparisions are shown below that detail the cost performance and cost effectiveness of the Foundation's fundraising activities.

	2011 $	2010 $
Total cost of fundraising	3,363	5,097
Total income	201,016	267,871
Total cost of fundraising / Gross income (%)	**2%**	**2%**
Net surplus	197,653	262,774
Gross Income	201,016	267,871
Net surplus / Gross income (%)	**98%**	**98%**
Total costs of services provided (research grants)	296,290	200,675
Total expenditure	3,363	5,097
Total costs of services provided (research grants)/Total expenditure(%)	**59.67%**	**58.13%**
Total costs of services provided (research grants)	200,675	296,290
Total income	201,016	267,871
Total costs of services provided (research grants)/Total income (%)	**99.83%**	**110.61%**

23. ADDITIONAL INFORMATION

Intensive Care Foundation is a not-for-profit organisation operating in Australia.

Registered Office
Level 2, 10 Levers Terrace
Carlton VIC 3053 Australia

In the opinion of the directors of the Intensive Care Foundation ("the Foundation"):

(a) the Foundation is not a reporting entity;

(b) The financial statements and notes, set out on pages 30 to 36, are in accordance with the Corporations Act 2001, including:

(i) giving a true and fair view of the company's financial position as at 30 June 2011 and of its performance for the financial year ended that date in accordance with the accounting policies described in Note 5; and

(ii) complying with Australian Accounting Standards to the extend described in Note 3 and the Corporations Regulations 2001; and

(c) There are reasonable grounds to believe that the Foundation will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors:

David Ward
Director

Dated at Melbourne, 30 September 2011

Independent Audit Report to the members of Intensive Care Foundation

Report on the financial report

We have audited the accompanying financial report, being a special purpose financial report, of Intensive Care Foundation (The Foundation), which comprises the statement of financial position as at 30 June 2011, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, notes 1 to 23 comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' responsibility for the financial report

The directors of the company are responsible for the preparation of the financial report and have determined that the basis of preparation described in Note 3 to the financial report is appropriate to meet the requirements of the Corporations Act 2001 and is appropriate to meet the needs of the members. The directors' responsibility includes such internal control as the directors determine necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with the basis of accounting described in Note 3 to the financial statements so as to present a true and fair view which is consistent with our understanding of the company's financial position, and of its performance.

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

Independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001.

Basis for qualified auditor's opinion

Intensive Care Foundation has determined that it is impracticable to establish controls over the collection of fundraising revenue prior to entry into its financial records.

Accordingly, as the evidence available to us regarding revenue from this source was limited, our audit procedures with respect to fundraising revenue had to be restricted to the amounts recorded in the financial records. We therefore are unable to express an opinion whether the fundraising revenue Intensive Care Foundation obtained is complete.

Qualified auditor's opinion

In our opinion, except for the effects on the financial report of such adjustments, if any, as might have been required had the limitation on our procedures referred to in the qualification paragraph not existed, the financial report of Intensive Care Foundation is in accordance with the Corporations Act 2001, including:

(a) giving a true and fair view of the company's financial position as at 30 June 2011 and of its performance for the year then ended on that date in accordance with the accounting policies described in Note 5; and

(b) complying with Australian Accounting Standards to the extend described in Note 3 and the Corporations Regulations 2001.

Basis of Accounting

We draw attention to Note 3 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the Corporation Act 2001. As a result, the financial report may not be suitable for another purpose. Our opinion is not qualified in respect to this matter.

KPMG

Mitch Craig – Partner
Melbourne, 14 September 2011

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