



EdwardsMarshall

THE QUEEN ELIZABETH HOSPITAL RESEARCH
FOUNDATION INCORPORATED AND CONTROLLED ENTITIES

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS
THE QUEEN ELIZABETH HOSPITAL RESEARCH FOUNDATION
INCORPORATED AND CONTROLLED ENTITIES

Level 3 153 Flinders Street
Adelaide SA 5000
GPO Box 2163 Adelaide SA 5001
Telephone 08 8139 1111
Facsimile 08 8139 1100
info@edwardsmarshall.com.au
edwardsmarshall.com.au

REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARISED FINANCIAL REPORT

The accompanying summarised financial report, which comprises the summary statement of financial position as at 30 June 2011, the summary statement of comprehensive income, summary statement of changes in equity and summary cash flow statement for the year then ended, related notes and statement by Committee Members are derived from the audited financial report of The Queen Elizabeth Hospital Research Foundation Inc for the year ended 30 June 2011. We expressed an unmodified audit opinion on that financial report in our report dated 14 November 2011.

The summary financial statements do not contain all the disclosures required by the Australian Accounting Standards and the Associations Incorporations Act 1985. Reading the summarised financial report, therefore, is not a substitute for reading the audited financial report of The Queen Elizabeth Hospital Research Foundation Inc.

Committee Members' Responsibility for the Summarised Financial Report

The Committee Members are responsible for the preparation of a summary of the audited financial report on the basis described in Note 1.

Auditor's Responsibility

Our responsibility is to express an opinion on the summarised financial report based on our procedures, which were conducted in accordance with Auditing Standard ASA 810 *Engagements to Report on Summary Financial Statements*.

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional ethical pronouncements.

Auditor's Opinion

In our opinion, the summarised financial report derived from the audited financial report of The Queen Elizabeth Hospital Research Foundation Inc for the year ended 30 June 2011 are consistent, in all material respects, with that audited financial report, on the basis described in Note 1.

Edwards Marshall
Chartered Accountants

Noel Clifford
(Partner)

Adelaide
South Australia

Dated this 14th day of November 2011