
Australasian College of Health Service Management

ABN 41 008 390 734

Financial Statements
For the Year Ended 30 June 2022

Australasian College of Health Service Management
Statement of Profit or Loss and Other Comprehensive Income
For the Financial Year Ended 30 June 2022

	Notes	2022 \$	2021 \$
Revenue			
Revenue from contracts with customers	4	2,845,922	2,490,489
Other income	5	6,191	646,556
Total revenue		2,852,113	3,137,045
Expenses			
Administration expenses		(294,438)	(299,312)
Congress expenses		(31,370)	-
Depreciation		(39,662)	(54,487)
Distribution to overseas branches		(9,916)	(10,018)
Educational expenses		(186,643)	(131,509)
Employee benefits		(1,024,122)	(1,085,091)
Interest expense		(2,832)	(4,752)
Lease payments for short-term and low-value leases		(9,437)	(7,415)
Trainee management scholarships		(801,048)	(1,038,148)
Total expenses		(2,399,468)	(2,630,732)
Net surplus for the year		452,645	506,313
Income tax expense		-	-
Surplus after income tax		452,645	506,313
Other comprehensive income		-	-
Total comprehensive income		452,645	506,313

The accompanying notes form part of these financial statements.

Australasian College of Health Service Management
Statement of Financial Position
As at 30 June 2022

	Notes	2022 \$	2021 \$
Assets			
Current			
Cash and cash equivalents	6	3,061,574	2,490,308
Trade and other receivables	7	53,320	91,508
Financial assets	8	6,875	6,875
Other assets	9	214,980	180,593
Current assets		3,336,749	2,769,284
Non-current			
Financial assets	8	1,688	1,688
Property, plant and equipment	10	36,901	61,669
Intangible assets	11	-	2,285
Non-current assets		38,589	65,642
Total assets		3,375,338	2,834,926
Liabilities			
Current			
Trade and other payables	12	261,835	394,061
Provisions	13	168,613	201,846
Other liabilities	14	1,285,749	1,039,676
Current liabilities		1,716,197	1,635,583
Non-current			
Provisions	13	63,821	33,017
Other liabilities	14	-	23,651
Non-current liabilities		63,821	56,668
Total liabilities		1,780,018	1,692,251
Net assets		1,595,320	1,142,675
Equity			
Accumulated funds		1,595,320	1,142,675
Total equity		1,595,320	1,142,675

The accompanying notes form part of these financial statements.

Australasian College of Health Service Management
Statement of Changes in Equity
For the Financial Year Ended 30 June 2022

	Notes	Accumulated Funds \$	Total Equity \$
Balance at 1 July 2020		636,362	636,362
Surplus for the year		506,313	506,313
Other comprehensive income		-	-
Total comprehensive income		<u>506,313</u>	<u>506,313</u>
Balance at 30 June 2021		<u>1,142,675</u>	<u>1,142,675</u>
Balance at 1 July 2021		1,142,675	1,142,675
Surplus for the year		452,645	452,645
Other comprehensive income		-	-
Total comprehensive income		<u>452,645</u>	<u>452,645</u>
Balance at 30 June 2022		<u>1,595,320</u>	<u>1,595,320</u>

The accompanying notes form part of these financial statements.

Australasian College of Health Service Management
Statement of Cash Flows
For the Financial Year Ended 30 June 2022

	Notes	2022 \$	2021 \$
Cash flows from operating activities			
Receipts from members, grants and others		3,422,957	2,901,290
Receipts from government stimulus		-	708,350
Interest received		159	824
Payments to suppliers and employees		(2,836,425)	(2,953,348)
Interest paid		(2,832)	(4,752)
Net cash provided by operating activities		583,859	652,364
Cash flows from investing activities			
Dividends received		88	58
Payments of property, plant and equipment		(12,924)	(10,496)
Proceeds on sale of property, plant and equipment		243	-
Net cash used in investing activities		(12,593)	(10,438)
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Net change in cash and cash equivalents		571,266	641,926
Cash and cash equivalents at beginning of financial year	6	2,490,308	1,848,382
Cash and cash equivalents at end of financial year	6	3,061,574	2,490,308

The accompanying notes form part of these financial statements.

**Australasian College of Health Service Management
Notes to the Financial Statements
For the Financial Year Ended 30 June 2022**

1. General information

The financial statements cover Australasian College of Health Service Management, an entity incorporated and domiciled in Australia. The company is a not-for-profit entity limited by guarantee for financial reporting purposes under Australian Accounting Standards and a registered charity under the *Australian Charities and Not-for-profits Commission Act 2012*.

The principal activities of the entity are being the peak professional body for health managers in Australasia and bringing together health leaders to learn, network and share ideas.

Principal place of business is Level 1, Unit 11, 41–43 Higginbotham Road, Gladesville, NSW, 2111.

The financial report was authorised for issue by the Board of Directors on 25 August 2022.

2. Changes in accounting policies

New and revised standards that are effective for these financial statements

A number of new and revised standards became effective for the first time to annual periods beginning on or after 1 July 2021, the key ones of which are summarised below:

AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities

This Standard sets out a new, separate disclosure Standard to be applied by all entities that are reporting under Tier 2 of the Differential Reporting Framework in AASB 1053. This Standard has been developed based on a new methodology and principles to be used in determining the Tier 2 disclosures that are necessary for meeting user needs, to replace the current Reduced Disclosure Requirements (RDR) framework. The adoption of this accounting standard has not had a material impact on the entity.

Accounting standards issued but not yet effective and not been adopted early by the entity

A number of new and revised standards have been issued but are not yet effective and have not been adopted early by the entity. The Board of Directors is currently assessing the impact such standards will have on the entity.

3. Summary of significant accounting policies

Financial reporting framework

The general purpose financial statements of the entity have been prepared in accordance with the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Statement of compliance

The general purpose financial statements of the entity have been prepared in accordance with Australian Accounting Standards – Simplified Disclosure and other authoritative pronouncements of the Australian Accounting Standards Board.

Basis of preparation

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of this report are as follows:

Australasian College of Health Service Management
Notes to the Financial Statements
For the Financial Year Ended 30 June 2022

Revenue from contracts with customers

Revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the entity expects to receive in exchange for those goods or services.

Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred

Other revenue

For any revenue streams that are not defined as contracts with customers, then the revenue is recognised when the entity gains control, economic benefits are probable and the amount of the revenue can be measured reliably.

All revenue is stated net of the amount of goods and services tax (GST).

Operating expenses

Operating expenses are recognised in profit or loss upon utilisation of the service or at the date of their origin.

Income tax

No provision for income tax has been raised as the entity is exempt from income tax as a registered charity under the *Australian Charities and Not-for-profits Commission Act 2012*.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of between three and 12 months.

Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected losses. Trade receivables are generally due for settlement within 30 days.

Property, plant and equipment

Plant and equipment

Plant and equipment are measured using the cost model, cost less subsequent depreciation and impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

Depreciation

The depreciable amount of all fixed assets is depreciated over the asset's useful life to the entity commencing from the time the asset is held ready for use.

Australasian College of Health Service Management
Notes to the Financial Statements
For the Financial Year Ended 30 June 2022

The depreciation rates used in calculating depreciation are:

Class of fixed asset	Depreciation rate
Office equipment	25-33%
Office refurbishment	20-33%
Software	25-33%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of profit or loss and other comprehensive income.

Impairment of assets

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

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

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash generating unit (CGU) is estimated.

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

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

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

Financial instruments

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions of the instrument.

Financial assets

Contract assets and receivables

A contract asset is recognised when the entity's right to consideration in exchange goods or services that has transferred to the customer when that right is conditioned on the entity's future performance or some other condition.

A receivable is recognised if an amount of consideration that is unconditional is due from the customer (i.e. only the passage of time is required before payment of the consideration is due).

Contract assets and receivables are subject to impairment assessment.

Australasian College of Health Service Management
Notes to the Financial Statements
For the Financial Year Ended 30 June 2022

Initial recognition and measurement

Financial assets are classified, at initial recognition, and subsequently measured at amortised cost, fair value through other comprehensive income (OCI), or fair value through profit or loss.

Financial assets at amortised cost

Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, at amortised cost unless or at fair value through profit or loss.

All financial liabilities are recognised initially at fair value and, in the case of financial liabilities at amortised cost, net of directly attributable transaction costs.

Financial liabilities at amortised cost

After initial recognition, financial liabilities at amortised cost are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Trade and other payables

These amounts represent liabilities for goods and services provided to the entity prior to the end of the financial year and which are unpaid. Due to the short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

Provision for employee benefits

Provision is made for the entity's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Australasian College of Health Service Management
Notes to the Financial Statements
For the Financial Year Ended 30 June 2022

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

Liabilities relating to contracts with customers

Contract liabilities

A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the entity transfers the related goods or services. Contract liabilities include deferred income. Contract liabilities are recognised as revenue when the entity performs under the contract (i.e. transfers control of the related goods or services to the customer).

The services are usually provided within twelve (12) months of receipt of the payment. Where the amount received is in respect of services to be provided over a period that exceeds twelve (12) months after the reporting date, the liability is discounted and presented as non-current.

Leases

The entity assesses at contract inception whether a contract is, or contains, a lease.

As a lessee

The entity applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The entity recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The entity recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

	2022	2021
Office space	Lease term	Lease term

The right-of-use assets are also subject to impairment.

Lease liabilities

At the commencement date of the lease, the entity recognises lease liabilities measured at the present value of lease payments to be made over the lease term.

Australasian College of Health Service Management
Notes to the Financial Statements
For the Financial Year Ended 30 June 2022

Short-term leases and leases of low-value assets

The entity's short-term leases are those that have a lease term of 12 months or less from the commencement. It also applies the lease of low-value assets recognition exemption to leases of low-value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

Comparative figures

Where required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year. With the exception of minor reclassifications between certain financial statement line items, comparatives are consistent with prior years, unless otherwise stated.

Significant judgement in applying accounting policies

When preparing the financial statements, the Board of Directors undertake a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

Estimation uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

Receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An allowance for expected credit losses is included, where applicable, for any receivable where the entire balance is not considered collectible. The allowance for expected credit losses is based on the best information at the reporting date.

Useful lives of depreciable assets

The Board of Directors review its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical obsolescence that may change the utility of certain software and IT equipment.

Provisions

As described in the accounting policies, provisions are measured at management's best estimate of the expenditure required to settle the obligation at the end of the reporting period. These estimates are made taking into account a range of possible outcomes and will vary as further information is obtained.

Long service leave

The liability for long service leave is recognised and measured at the present value of the estimated cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Impairment

In assessing impairment, the Board of Directors estimate the recoverable amount of each asset or cash-generating units, based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

Australasian College of Health Service Management
Notes to the Financial Statements
For the Financial Year Ended 30 June 2022

	2022	2021
	\$	\$
4. Revenue from contracts with customers		
<u>Revenue recognised over time</u>		
Trainee management programs	1,097,540	1,168,278
Membership fees	699,264	624,655
Education activities	588,425	424,074
Program grants	219,975	216,715
National congress	157,518	-
Advertising and sponsorship	83,200	53,650
	<u>2,845,922</u>	<u>2,487,372</u>
<u>Revenue recognised at a point in time</u>		
Sales	-	3,117
	<u>-</u>	<u>3,117</u>
Total revenue from contracts with customers	<u>2,845,922</u>	<u>2,490,489</u>

How the entity recognises revenue

Trainee management programs, congress and education activities

Revenue relating to trainee management programs, congress and education activities is recognised over the period in which the service is provided.

Grants

If conditions are attached to a grant, revenue is recognised when the entity satisfies those conditions.

Advertising, sponsorship and membership revenue

Advertising, sponsorship and membership revenue is recognised over the period of the agreement.

5. Other income

JobKeeper	-	580,350
Cash Flow Boost	-	37,500
Net gain on sale of property, plant and equipment	243	-
Interest income	159	824
Dividend income	88	58
Other income	5,701	27,824
	<u>6,191</u>	<u>646,556</u>

6. Cash and cash equivalents

Cash at bank	3,061,574	2,490,308
	<u>3,061,574</u>	<u>2,490,308</u>

Australasian College of Health Service Management
Notes to the Financial Statements
For the Financial Year Ended 30 June 2022

	2022	2021
	\$	\$
7. Trade and other receivables		
Current		
Trade receivables	40,155	85,151
Accrued income	13,165	6,357
	53,320	91,508
8. Financial assets		
Current		
Bank deposits	6,875	6,875
	6,875	6,875
Non-current		
Listed shares	1,688	1,688
	1,688	1,688
9. Other assets		
Current		
Prepayments	214,980	180,593
	214,980	180,593
10. Property, plant and equipment		
Office equipment at cost	94,678	94,616
Office equipment accumulated depreciation	(78,338)	(81,425)
	16,340	13,191
Office refurbishment at cost	42,122	42,122
Office refurbishment accumulated depreciation	(41,469)	(37,552)
	653	4,570
Software at cost	12,597	12,597
Software accumulated depreciation	(12,597)	(12,485)
	-	112
Right-of-use asset at cost	91,573	91,572
Right-of-use asset accumulated depreciation	(71,665)	(47,776)
	19,908	43,796
Property, plant and equipment	36,901	61,669

Australasian College of Health Service Management
Notes to the Financial Statements
For the Financial Year Ended 30 June 2022

10. Property, plant and equipment (continued)

	Office Equipment \$	Office Refurbishment \$	Software \$	Right-of-Use Asset \$
Net carrying amount 1 July 2021	13,191	4,570	112	43,796
Additions	12,924	-	-	-
Disposals	(315)	-	-	-
Depreciation	(9,460)	(3,917)	(112)	(23,888)
Net carrying amount 30 June 2022	<u>16,340</u>	<u>653</u>	<u>-</u>	<u>19,908</u>

	Total \$
Net carrying amount 1 July 2021	61,669
Additions	12,924
Disposals	(315)
Depreciation	(37,377)
Net carrying amount 30 June 2022	<u>36,901</u>

	2022 \$	2021 \$
11. Intangible assets		
Website at cost	12,907	12,907
Website accumulated depreciation	(12,907)	(10,622)
	<u>-</u>	<u>2,285</u>
Accounting system at cost	-	-
Accounting system accumulated depreciation	-	-
	<u>-</u>	<u>-</u>
Total intangible assets	<u>-</u>	<u>2,285</u>

12. Trade and other payables

Current

Trade payables	22,788	2,743
Sundry creditors	41,657	84,580
Accrued expenses	108,939	239,790
Net GST payable	88,451	66,948
	<u>261,835</u>	<u>394,061</u>

Australasian College of Health Service Management
Notes to the Financial Statements
For the Financial Year Ended 30 June 2022

	2022	2021
	\$	\$
13. Provisions		
Current		
Provision for employee benefits	146,530	173,952
HMIP provision	22,083	27,894
	168,613	201,846
Non-current		
Provision for employee benefits	63,821	33,017
	63,821	33,017
14. Other liabilities		
Current		
Contract liabilities - income in advance	1,262,098	1,014,114
Lease liability	23,651	25,562
	1,285,749	1,039,676
Non-current		
Lease liability	-	23,651
	-	23,651

Future lease payments in relation to lease liabilities as at period end are as follows:

Within one year	24,365
Later than one year but not later than five years	-
Later than five years	-
	24,365

The entity leases their office premises, including two basement car spaces. Lease term is for a period of 5 years ending 30 April 2023, with an option to renew for a further 5 years. Payments are made monthly and are subject to annual review based on a fixed percentage of 4% or CPI.

15. Related parties

The entity's related parties include its key management personnel and related entities. Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties.

	2022	2021
	\$	\$
<u>Key management personnel compensation</u>		
Total key management compensation	179,749	187,903

Australasian College of Health Service Management
Notes to the Financial Statements
For the Financial Year Ended 30 June 2022

	2022
	\$
16. Remuneration of auditors	
<u>SDJA</u>	
Audit of financial report	10,500
Assistance with preparation of the financial report	<u>2,500</u>
	<u>13,000</u>

17. Commitments

The entity had no material unrecognised contractual commitments as at 30 June 2022.

18. Contingent liabilities

There were no contingent liabilities as at 30 June 2022.

19. Subsequent events

No adjusting or significant non-adjusting events have occurred between the reporting date and the date of authorisation of these accounts.

**Australasian College of Health Service Management
Directors' Declaration
For the Financial Year Ended 30 June 2022**

The Directors declare that in the Directors' opinion:

- a) the financial statements and notes are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:
 - i) giving a true and fair view of the registered entity's financial position as at 30 June 2022 and of its performance for the year ended on that date; and
 - ii) complying with Australian Accounting Standards – Simplified Disclosure and the *Australian Charities and Not-for-profits Commission Regulation 2013*; and
- b) there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.



Dr Neal Fong
President/Branch Councillor Director
25 August 2022
Sydney, New South Wales



Mr Michael Palassis
Treasurer
25 August 2022
Sydney, New South Wales



SDJ Audit Pty Ltd t/a SDJA
ABN: 11 624 245 334
P: PO Box 324
West Pennant Hills NSW 2125
M: 0428 074 081
E: simon@sdja.com.au
W: www.sdja.com.au

Australasian College of Health Service Management
Auditor's Independence Declaration to the Board of Directors of Australasian College of Health
Service Management
For the Financial Year Ended 30 June 2022

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, as lead auditor for the audit of Australasian College of Health Service Management for the year ended 30 June 2022, I declare that, to the best of my knowledge and belief, there have been:

- a) No contraventions of the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- b) No contraventions of any applicable code of professional conduct in relation to the audit.

SDJA

SDJA

A handwritten signature in black ink that reads "Simon Joyce". The signature is written in a cursive, flowing style.

Simon Joyce

Director

25 August 2022

Sydney, New South Wales

Australasian College of Health Service Management
Independent Auditor's Report to the Members of Australasian College of Health Service Management
For the Financial Year Ended 30 June 2022

Opinion

We have audited the financial report of Australasian College of Health Service Management (the registered entity), which comprises the statement of financial position as at 30 June 2022, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the financial report of Australasian College of Health Service Management has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act), including:

- (a) giving a true and fair view of the registered entity's financial position as at 30 June 2022 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards – Simplified Disclosure and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the registered entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Responsibilities of Directors for the Financial Report

The directors of the registered entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the ACNC Act, and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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

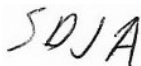
The directors are responsible for overseeing the registered entity's financial reporting process.

**Australasian College of Health Service Management
Independent Auditor's Report to the Members of Australasian College of Health Service
Management
For the Financial Year Ended 30 June 2022**

Auditor's Responsibilities for the Audit of the Financial Report

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

A further description of our responsibilities for audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.



SDJA



Simon Joyce

Director

25 August 2022

Sydney, New South Wales