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# Australasian College of Health Service Management

ABN 41 008 390 734

Financial Statements  
For the Year Ended 30 June 2024

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**Australasian College of Health Service Management**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the Financial Year Ended 30 June 2024**

|  | Notes | 2024<br>\$         | 2023<br>\$         |
|--|-------|--------------------|--------------------|
| <b>Revenue</b>                                     |       |                    |                    |
| Revenue from contracts with customers              | 4     | 3,445,396          | 3,410,640          |
| Other income                                       | 5     | 109,799            | 52,582             |
| <b>Total revenue</b>                               |       | <b>3,555,195</b>   | <b>3,463,222</b>   |
| <b>Expenses</b>                                    |       |                    |                    |
| Administration and other operating costs           |       | (415,765)          | (421,606)          |
| Congress expenses                                  |       | (397,759)          | (432,016)          |
| Depreciation                                       |       | (68,169)           | (35,237)           |
| Distribution to overseas branches                  |       | (11,801)           | (10,318)           |
| Educational expenses                               |       | (344,951)          | (321,614)          |
| Employee benefits                                  |       | (1,083,624)        | (1,131,452)        |
| Interest expense                                   |       | (11,616)           | (2,609)            |
| Lease payments for short-term and low-value leases |       | (4,661)            | (7,647)            |
| Trainee management scholarships                    |       | (1,192,480)        | (934,023)          |
| <b>Total expenses</b>                              |       | <b>(3,530,826)</b> | <b>(3,296,522)</b> |
| <b>Net surplus for the year</b>                    |       | <b>24,369</b>      | <b>166,700</b>     |
| Income tax expense                                 |       | -                  | -                  |
| <b>Surplus after income tax</b>                    |       | <b>24,369</b>      | <b>166,700</b>     |
| Other comprehensive income                         |       | -                  | -                  |
| <b>Total comprehensive income</b>                  |       | <b>24,369</b>      | <b>166,700</b>     |

The accompanying notes form part of these financial statements.

**Australasian College of Health Service Management**  
**Statement of Financial Position**  
**As at 30 June 2024**

|                                      | Notes | 2024<br>\$       | 2023<br>\$       |
|--------------------------------------|-------|------------------|------------------|
| <b>Assets</b>                        |       |                  |                  |
| <b>Current</b>                       |       |                  |                  |
| Cash and cash equivalents            | 6     | 3,376,745        | 2,996,202        |
| Trade and other receivables          | 7     | 328,731          | 94,075           |
| Other assets                         | 9     | 175,455          | 290,070          |
| <b>Total current assets</b>          |       | <b>3,880,931</b> | <b>3,380,347</b> |
| <b>Non-current</b>                   |       |                  |                  |
| Other financial assets               | 8     | 11,588           | 8,563            |
| Property, plant and equipment        | 10    | 25,637           | 17,332           |
| Right-of-use assets                  | 11    | 111,742          | 140,892          |
| Intangible assets                    | 12    | -                | 27,467           |
| <b>Total non-current assets</b>      |       | <b>148,967</b>   | <b>194,254</b>   |
| <b>Total assets</b>                  |       | <b>4,029,898</b> | <b>3,574,601</b> |
| <b>Liabilities</b>                   |       |                  |                  |
| <b>Current</b>                       |       |                  |                  |
| Trade and other payables             | 13    | 306,818          | 211,556          |
| Provisions                           | 14    | 226,980          | 181,835          |
| Lease liabilities                    | 15    | 25,847           | 22,596           |
| Contract liabilities                 | 16    | 1,540,556        | 1,192,405        |
| <b>Total current liabilities</b>     |       | <b>2,100,201</b> | <b>1,608,392</b> |
| <b>Non-current</b>                   |       |                  |                  |
| Provisions                           | 14    | 49,562           | 84,596           |
| Lease liabilities                    | 15    | 93,746           | 119,593          |
| <b>Total non-current liabilities</b> |       | <b>143,308</b>   | <b>204,189</b>   |
| <b>Total liabilities</b>             |       | <b>2,243,509</b> | <b>1,812,581</b> |
| <b>Net assets</b>                    |       | <b>1,786,389</b> | <b>1,762,020</b> |
| <b>Equity</b>                        |       |                  |                  |
| Accumulated funds                    |       | 1,786,389        | 1,762,020        |
| <b>Total equity</b>                  |       | <b>1,786,389</b> | <b>1,762,020</b> |

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 2024**

|                            | <b>Notes</b> | <b>Accumulated<br/>Funds<br/>\$</b> | <b>Total<br/>Equity<br/>\$</b> |
|----------------------------|--------------|-------------------------------------|--------------------------------|
| Balance at 1 July 2022     |              | 1,595,320                           | <b>1,595,320</b>               |
| Surplus for the year       |              | 166,700                             | <b>166,700</b>                 |
| Other comprehensive income |              | -                                   | -                              |
| Total comprehensive income |              | <u>166,700</u>                      | <b><u>166,700</u></b>          |
| Balance at 30 June 2023    |              | <u>1,762,020</u>                    | <b><u>1,762,020</u></b>        |
| <br>                       |              |                                     |                                |
| Balance at 1 July 2023     |              | 1,762,020                           | <b>1,762,020</b>               |
| Surplus for the year       |              | 24,369                              | <b>24,369</b>                  |
| Other comprehensive income |              | -                                   | -                              |
| Total comprehensive income |              | <u>24,369</u>                       | <b><u>24,369</u></b>           |
| Balance at 30 June 2024    |              | <u>1,786,389</u>                    | <b><u>1,786,389</u></b>        |

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 2024**

|  | Notes    | 2024<br>\$       | 2023<br>\$       |
|--|----------|------------------|------------------|
| <b>Cash flows from operating activities</b>                |          |                  |                  |
| Receipts from members, grants and others                   |          | 3,921,218        | 3,648,240        |
| Payments to suppliers and employees                        |          | (3,602,831)      | (3,718,957)      |
| Interest received  |          | 93,308           | 46,145           |
| Interest paid  |          | (11,616)         | (2,609)          |
| <b>Net cash provided by/(used in) operating activities</b> |          | <b>400,079</b>   | <b>(27,181)</b>  |
| <b>Cash flows from investing activities</b>                |          |                  |                  |
| Dividends received   |          | 76               | 88               |
| Payments for property, plant and equipment                 |          | (19,857)         | (10,812)         |
| Payments for intangibles                                   |          | -                | (27,467)         |
| Proceeds on sale of property, plant and equipment          |          | 245              | -                |
| <b>Net cash used in investing activities</b>               |          | <b>(19,536)</b>  | <b>(38,191)</b>  |
| <b>Cash flows from financing activities</b>                |          |                  |                  |
| <b>Net cash provided by financing activities</b>           |          | <b>-</b>         | <b>-</b>         |
| Net change in cash and cash equivalents                    |          | 380,543          | (65,372)         |
| Cash and cash equivalents at beginning of financial year   |          | 2,996,202        | 3,061,574        |
| <b>Cash and cash equivalents at end of financial year</b>  | <b>6</b> | <b>3,376,745</b> | <b>2,996,202</b> |

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 2024**

**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 financial statements are presented in Australian Dollars (\$AUD), which is also the functional currency of the company.

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 27 September 2024.

**2. Changes in accounting policies**

**New and revised standards that are effective for these financial statements**

A number of revised standards became effective for the first time to annual periods beginning on or after 1 January 2023. The adoption of these revised accounting standards has not had a material impact on the entity's financial statements.

**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 material accounting policy information**

**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 Disclosures and other authoritative pronouncements of the Australian Accounting Standards Board.

**Basis of preparation**

The material accounting policy information that has been adopted in the preparation of this report are as follows:

**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.

**Australasian College of Health Service Management**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2024**

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

**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*.

**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**

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.

The depreciation rates used in calculating depreciation are:

| <b>Class of fixed asset</b> | <b>Depreciation rate</b> |
|-----------------------------|--------------------------|
| Office equipment            | 25 - 33%                 |
| Office refurbishment        | 20 - 33%                 |
| Software                    | 25 - 33%                 |

**Intangible assets**

Finite life intangibles assets

Finite life intangible assets are measured at cost less amortisation and any impairment. The method and useful lives of finite life intangible assets are reviewed annually.

**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.

**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/grant conditions are fulfilled. 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/fulfils conditions of the grant).

**Australasian College of Health Service Management**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2024**

**Leases**

Right-of-use assets

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:

|              | 2024    | 2023    |
|--------------|---------|---------|
| Office space | 5 years | 5 years |

**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 depreciable assets.

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.

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.



**Australasian College of Health Service Management**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2024**

|  | <b>2024</b>             | <b>2023</b>             |
|--|-------------------------|-------------------------|
|  | <b>\$</b>               | <b>\$</b>               |
| <b>4. Revenue from contracts with customers</b>    |                         |                         |
| <u>Revenue recognised over time</u>                |                         |                         |
| Trainee management programs                        | 1,236,162               | 980,432                 |
| Education activities                               | 788,413                 | 651,804                 |
| National congress                                  | 592,276                 | 772,800                 |
| Membership fees                                    | 692,871                 | 698,116                 |
| Program grants                                     | 81,342                  | 225,034                 |
| Advertising and sponsorship                        | 53,600                  | 82,100                  |
|  | <u>3,444,664</u>        | <u>3,410,286</u>        |
| <u>Revenue recognised at a point in time</u>       |                         |                         |
| Sales  | 732                     | 354                     |
| <b>Total revenue from contracts with customers</b> | <b><u>3,445,396</u></b> | <b><u>3,410,640</u></b> |

**How the entity recognises revenue**

Trainee management programs, national congress and education activities

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

Program 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**

|   |                |               |
|---|----------------|---------------|
| Net gain on sale of property, plant and equipment | 245            | -             |
| Dividend income                                   | 76             | 88            |
| Interest income                                   | 93,308         | 46,145        |
| Other income                                      | 16,170         | 6,349         |
|   | <u>109,799</u> | <u>52,582</u> |

**6. Cash and cash equivalents**

|                     |                  |                  |
|---------------------|------------------|------------------|
| Cash at bank        | 976,745          | 1,396,202        |
| Short-term deposits | 2,400,000        | 1,600,000        |
|                     | <u>3,376,745</u> | <u>2,996,202</u> |

**Australasian College of Health Service Management**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2024**

|   | <b>2024</b>    | <b>2023</b>    |
|---|----------------|----------------|
|   | <b>\$</b>      | <b>\$</b>      |
| <b>7. Trade and other receivables</b>         |                |                |
| <b>Current</b>                                |                |                |
| Trade receivables                             | 266,369        | 46,249         |
| Accrued income                                | 62,362         | 47,826         |
|   | <b>328,731</b> | <b>94,075</b>  |
| <b>8. Other financial assets</b>              |                |                |
| <b>Non-current</b>                            |                |                |
| Bank deposits                                 | 9,900          | 6,875          |
| Listed shares                                 | 1,688          | 1,688          |
|   | <b>11,588</b>  | <b>8,563</b>   |
| <b>9. Other assets</b>                        |                |                |
| <b>Current</b>                                |                |                |
| Prepayments                                   | 175,455        | 290,070        |
|   | <b>175,455</b> | <b>290,070</b> |
| <b>10. Property, plant and equipment</b>      |                |                |
| Office equipment at cost                      | 106,929        | 98,746         |
| Office equipment accumulated depreciation     | (81,292)       | (81,414)       |
|   | 25,637         | 17,332         |
| Office refurbishment at cost                  | 42,122         | 42,122         |
| Office refurbishment accumulated depreciation | (42,122)       | (42,122)       |
|   | -              | -              |
| Software at cost                              | 12,597         | 12,597         |
| Software accumulated depreciation             | (12,597)       | (12,597)       |
|   | -              | -              |
| <b>Total property, plant and equipment</b>    | <b>25,637</b>  | <b>17,332</b>  |

**Australasian College of Health Service Management**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2024**

**10. Property, plant and equipment (continued)**

|                                  | Office<br>Equipment<br>\$ | Office<br>Refurbishment<br>\$ | Software<br>\$ | Total<br>\$          |
|----------------------------------|---------------------------|-------------------------------|----------------|----------------------|
| Net carrying amount 1 July 2023  | 17,332                    | -                             | -              | <b>17,332</b>        |
| Additions                        | 19,857                    | -                             | -              | <b>19,857</b>        |
| Disposals                        | -                         | -                             | -              | -                    |
| Depreciation                     | (11,552)                  | -                             | -              | <b>(11,552)</b>      |
| Net carrying amount 30 June 2024 | <u>25,637</u>             | <u>-</u>                      | <u>-</u>       | <u><b>25,637</b></u> |

|  | 2024<br>\$            | 2023<br>\$            |
|--|-----------------------|-----------------------|
| <b>11. Right-of-use assets</b>               |                       |                       |
| Right-of-use assets at cost                  | 145,748               | 145,748               |
| Right-of-use assets accumulated depreciation | (34,006)              | (4,856)               |
|  | <u><b>111,742</b></u> | <u><b>140,892</b></u> |

|                                  | Right-of-Use<br>Assets<br>\$ | Total<br>\$           |
|----------------------------------|------------------------------|-----------------------|
| Net carrying amount 1 July 2023  | 140,892                      | <b>140,892</b>        |
| Additions                        | -                            | -                     |
| Disposals                        | -                            | -                     |
| Depreciation                     | (29,150)                     | <b>(29,150)</b>       |
| Net carrying amount 30 June 2024 | <u>111,742</u>               | <u><b>111,742</b></u> |

|                                  | 2024<br>\$ | 2023<br>\$           |
|----------------------------------|------------|----------------------|
| <b>12. Intangible assets</b>     |            |                      |
| Website at cost                  | 39,374     | 40,374               |
| Website accumulated depreciation | (39,374)   | (12,907)             |
|                                  | <u>-</u>   | <u><b>27,467</b></u> |

**Australasian College of Health Service Management**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2024**

**12. Intangible assets (continued)**

|                                  | <b>Website</b> | <b>Total</b>    |
|----------------------------------|----------------|-----------------|
|                                  | <b>\$</b>      | <b>\$</b>       |
| Net carrying amount 1 July 2023  | 27,467         | <b>27,467</b>   |
| Additions                        | -              | -               |
| Disposals                        | -              | -               |
| Amortisation                     | (27,467)       | <b>(27,467)</b> |
| Net carrying amount 30 June 2024 | -              | -               |

**13. Trade and other payables**

**Current**

|                  | <b>2024</b>    | <b>2023</b>    |
|------------------|----------------|----------------|
|                  | <b>\$</b>      | <b>\$</b>      |
| Trade payables   | 13,314         | 8,913          |
| Sundry creditors | 45,735         | 50,484         |
| Accrued expenses | 149,013        | 78,423         |
| Net GST payable  | 98,756         | 73,736         |
|                  | <b>306,818</b> | <b>211,556</b> |

**14. Provisions**

**Current**

|                                 |                |                |
|---------------------------------|----------------|----------------|
| Provision for employee benefits | 208,336        | 152,899        |
| HMIP provision                  | 18,644         | 28,936         |
|                                 | <b>226,980</b> | <b>181,835</b> |

**Non-current**

|                                 |               |               |
|---------------------------------|---------------|---------------|
| Provision for employee benefits | 49,562        | 84,596        |
|                                 | <b>49,562</b> | <b>84,596</b> |

**15. Lease liabilities**

**Current**

|                   |               |               |
|-------------------|---------------|---------------|
| Lease liabilities | 25,847        | 22,596        |
|                   | <b>25,847</b> | <b>22,596</b> |

**Non-current**

|                   |               |                |
|-------------------|---------------|----------------|
| Lease liabilities | 93,746        | 119,593        |
|                   | <b>93,746</b> | <b>119,593</b> |

**Australasian College of Health Service Management**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2024**

|   | 2024           | 2023           |
|---|----------------|----------------|
|   | \$             | \$             |
| <b>15. Lease liabilities (continued)</b>  |                |                |
| Future lease payments in relation to lease liabilities as at period end are as follows: |                |                |
| Within one year   | 34,260         | 32,942         |
| Later than one year but not later than five years                                       | 104,588        | 138,848        |
| Later than five years   | -              | -              |
|   | <b>138,848</b> | <b>171,790</b> |

The entity leases their office premises, including two basement car spaces. Lease term is for a period of 5 years ending 30 April 2028, with no option of renewal. Payments are made monthly and are subject to annual review based on a fixed percentage of 4%.

**16. Contract liabilities**

**Current**

|  |                  |                  |
|--|------------------|------------------|
| Contract liabilities - income in advance | 1,540,556        | 1,192,405        |
|  | <b>1,540,556</b> | <b>1,192,405</b> |

**17. 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.

Key management personnel compensation

|   |         |         |
|---|---------|---------|
| Total key management personnel compensation | 188,704 | 187,399 |
|---|---------|---------|

**18. Remuneration of auditor**

SDJA

|   |               |               |
|---|---------------|---------------|
| Audit of financial report                           | 11,600        | 11,000        |
| Assistance with preparation of the financial report | 2,700         | 2,600         |
|   | <b>14,300</b> | <b>13,600</b> |

**19. Commitments**

The entity had no material unrecognised contractual commitments as at 30 June 2024 (2023: None).

**20. Contingent liabilities**

There were no contingent liabilities as at 30 June 2024 (2023: None).

**21. 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 2024**

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 2024 and of its performance for the year ended on that date; and
  - ii) complying with Australian Accounting Standards – Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Regulations 2022*; 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-profits Commission Regulations 2022*.



Mr Neale Fong  
President/Branch Councillor  
Director 27 September 2024



Mr Michael Palassis  
Treasurer  
27 September 2024



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**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 2024**

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 2024, 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

**Simon Joyce**

Director

27 September 2024

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**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 2024**

**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 2024, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and the notes to the financial statements, including a summary of material accounting policy information, 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 2024 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards – Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

**Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the 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 – Simplified Disclosures 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 have no realistic alternative but to do so.

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

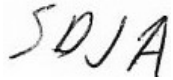


**Australasian College of Health Service Management  
Independent Auditor's Report to the Members of Australasian College of Health Service  
Management  
For the Financial Year Ended 30 June 2024**

**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>. This description forms part of our auditor's report.



**SDJA**



**Simon Joyce**

Director

27 September 2024

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