
Australasian College of Health Service Management

ABN 41 008 390 734

Financial Statements
For the Year Ended 30 June 2025

Australasian College of Health Service Management
Statement of Profit or Loss and Other Comprehensive Income
For the Financial Year Ended 30 June 2025

	Notes	2025 \$	2024 \$
Revenue			
Revenue from contracts with customers	4	4,018,888	3,445,396
Other income	5	137,027	109,799
Total revenue		4,155,915	3,555,195
Expenses			
Administration and other operating costs		(476,004)	(415,765)
Congress expenses		(536,677)	(397,759)
Depreciation		(42,283)	(68,169)
Distribution to overseas branches		(11,355)	(11,801)
Educational expenses		(346,459)	(344,951)
Employee benefits		(1,185,102)	(1,083,624)
Interest expense		(8,412)	(11,616)
Lease payments for short-term and low-value leases		(4,548)	(4,661)
Trainee management scholarships		(1,308,072)	(1,192,480)
Total expenses		(3,918,912)	(3,530,826)
Net surplus for the year		237,003	24,369
Income tax expense		-	-
Surplus after income tax		237,003	24,369
Other comprehensive income		-	-
Total comprehensive income		237,003	24,369

The accompanying notes form part of these financial statements.

Australasian College of Health Service Management
Statement of Financial Position
As at 30 June 2025

	Notes	2025 \$	2024 \$
Assets			
Current			
Cash and cash equivalents	6	975,101	1,976,745
Trade and other receivables	7	107,636	328,731
Other financial assets	8	2,500,000	1,400,000
Other assets	9	189,336	175,455
Total current assets		3,772,073	3,880,931
Non-current			
Other financial assets	8	11,588	11,588
Property, plant and equipment	10	14,369	25,637
Right-of-use assets	11	82,591	111,742
Total non-current assets		108,548	148,967
Total assets		3,880,621	4,029,898
Liabilities			
Current			
Trade and other payables	12	319,750	306,818
Provisions	13	249,654	226,980
Lease liabilities	14	29,424	25,847
Contract liabilities	15	1,166,466	1,540,556
Total current liabilities		1,765,294	2,100,201
Non-current			
Provisions	13	27,613	49,562
Lease liabilities	14	64,322	93,746
Total non-current liabilities		91,935	143,308
Total liabilities		1,857,229	2,243,509
Net assets		2,023,392	1,786,389
Equity			
Accumulated funds		2,023,392	1,786,389
Total equity		2,023,392	1,786,389

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 2025

	Notes	Accumulated Funds \$	Total Equity \$
Balance at 1 July 2023		1,762,020	1,762,020
Surplus for the year		24,369	24,369
Other comprehensive income		-	-
Total comprehensive income		24,369	24,369
Balance at 30 June 2024		<u>1,786,389</u>	<u>1,786,389</u>
Balance at 1 July 2024		1,786,389	1,786,389
Surplus for the year		237,003	237,003
Other comprehensive income		-	-
Total comprehensive income		237,003	237,003
Balance at 30 June 2025		<u>2,023,392</u>	<u>2,023,392</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 2025

	Notes	2025 \$	2024 \$
Cash flows from operating activities			
Receipts from members, grants and others		4,301,384	3,929,007
Payments to suppliers and employees		(4,300,879)	(3,602,831)
Interest received		108,057	85,519
Interest paid		(8,412)	(11,616)
Net cash provided by operating activities		100,150	400,079
Cash flows from investing activities			
Dividends received		70	76
Payments for property, plant and equipment		(1,864)	(19,857)
Proceeds on sale of property, plant and equipment		-	245
Net investment in term deposits		(1,100,000)	(1,400,000)
Net cash used in investing activities		(1,101,794)	(1,419,536)
Cash flows from financing activities		-	-
Net cash provided by financing activities		-	-
Net change in cash and cash equivalents		(1,001,644)	(1,019,457)
Cash and cash equivalents at beginning of financial year		1,976,745	2,996,202
Cash and cash equivalents at end of financial year	6	975,101	1,976,745

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 2025

1. General information

The financial statements cover Australasian College of Health Service Management, a company limited by guarantee, incorporated and domiciled in Australia. The entity is a not-for-profit entity 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 24 September 2025.

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 July 2024. 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 financial statements are presented in Australian Dollars (\$AUD), which is also the functional currency of the company. 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 2025

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:

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

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:

	2025	2024
Office premises	5 years	5 years

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. 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).

Australasian College of Health Service Management
Notes to the Financial Statements
For the Financial Year Ended 30 June 2025

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 undertakes 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 reviews 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

Provisions are measured at the Board of Directors' 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 2025

	2025 \$	2024 \$
4. Revenue from contracts with customers		
<u>Revenue recognised over time</u>		
Trainee management programs	1,561,058	1,236,162
National congress	859,939	592,276
Education activities	772,978	788,413
Membership fees	713,230	692,871
Program grants	81,342	81,342
Advertising and sponsorship	29,200	53,600
	<u>4,017,747</u>	<u>3,444,664</u>
<u>Revenue recognised at a point in time</u>		
Sales	1,141	732
Total revenue from contracts with customers	<u>4,018,888</u>	<u>3,445,396</u>

How the entity recognises revenue

Trainee management programs, national congress and education activities

Revenue relating to trainee management programs, education activities and national congress 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

Interest income	89,940	93,308
Dividend income	70	76
Net gain on sale of property, plant and equipment	-	245
Other income	47,017	16,170
	<u>137,027</u>	<u>109,799</u>

Interest income

Interest income is recognised on an accrual basis using the effective interest method.

Australasian College of Health Service Management
Notes to the Financial Statements
For the Financial Year Ended 30 June 2025

	2025	2024
	\$	\$
6. Cash and cash equivalents		
Cash at bank	975,101	976,745
Short-term deposits	-	1,000,000
	975,101	1,976,745
7. Trade and other receivables		
Current		
Trade receivables	71,520	266,369
Interest receivable	21,782	39,899
Accrued income	14,334	22,463
	107,636	328,731
8. Other financial assets		
Current		
Term deposits	2,500,000	1,400,000
	2,500,000	1,400,000
Non-current		
Bank deposits	9,900	9,900
Listed shares	1,688	1,688
	11,588	11,588
9. Other assets		
Current		
Prepayments	189,336	175,455
	189,336	175,455
10. Property, plant and equipment		
Office equipment at cost	108,793	106,929
Office equipment accumulated depreciation	(94,424)	(81,292)
	14,369	25,637

Australasian College of Health Service Management
Notes to the Financial Statements
For the Financial Year Ended 30 June 2025

10. Property, plant and equipment (continued)

	Office Equipment	Total
	\$	\$
Net carrying amount 1 July 2024	25,637	25,637
Additions	1,864	1,864
Disposals	-	-
Depreciation	(13,132)	(13,132)
Net carrying amount 30 June 2025	<u>14,369</u>	<u>14,369</u>

	2025	2024
	\$	\$
11. Right-of-use assets		
Right-of-use assets at cost	145,748	145,748
Right-of-use assets accumulated depreciation	(63,157)	(34,006)
	<u>82,591</u>	<u>111,742</u>

	Right-of-Use Assets	Total
	\$	\$
Net carrying amount 1 July 2024	111,742	111,742
Additions	-	-
Disposals	-	-
Depreciation	(29,151)	(29,151)
Net carrying amount 30 June 2025	<u>82,591</u>	<u>82,591</u>

	2025	2024
	\$	\$
12. Trade and other payables		
Current		
Trade payables	10,946	13,314
Accrued expenses	139,212	149,013
Net GST payable	40,416	98,756
Sundry creditors	129,176	45,735
	<u>319,750</u>	<u>306,818</u>

Australasian College of Health Service Management
Notes to the Financial Statements
For the Financial Year Ended 30 June 2025

	2025 \$	2024 \$
13. Provisions		
Current		
Provision for employee benefits	224,195	208,336
HMIP provision	25,459	18,644
	249,654	226,980
Non-current		
Provision for employee benefits	27,613	49,562
	27,613	49,562
14. Lease liabilities		
Current		
Lease liabilities	29,424	25,847
	29,424	25,847
Non-current		
Lease liabilities	64,322	93,746
	64,322	93,746
Future lease payments in relation to lease liabilities as at period end are as follows:		
Within one year	35,631	34,260
Later than one year but not later than five years	68,957	104,588
Later than five years	-	-
	104,588	138,848
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%.		
15. Contract liabilities		
Current		
Contract liabilities - income in advance	1,166,466	1,540,556
	1,166,466	1,540,556

16. Related parties

The entity's related parties include its key management personnel and related entities. Unless otherwise stated, no related party transactions incorporate special terms and conditions and no guarantees were given or received. Outstanding balances are usually settled in cash.

Australasian College of Health Service Management
Notes to the Financial Statements
For the Financial Year Ended 30 June 2025

	2025	2024
	\$	\$
16. Related parties (continued)		
<u>Key management personnel compensation</u>		
Total key management personnel compensation	193,481	188,704
17. Remuneration of auditor		
<u>SDJA</u>		
Audit of the financial report	12,200	11,600
Assistance with preparation of the financial report	2,800	2,700
	15,000	14,300

18. Commitments

The entity had no material unrecognised contractual commitments as at 30 June 2025 (2024: None).

19. Contingent liabilities

There were no contingent liabilities as at 30 June 2025 (2024: None).

20. 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 2025**

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 2025 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*.


Dr Neale Fong
President/Branch Councillor Director
24th September 2025


Mr Michael Palassis
Treasurer
24th September 2025

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 2025

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 2025, 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



Michael Payne

Partner

24 September 2025

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 2025

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 2025, 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 2025 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 2025**

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



Michael Payne

Partner

24 September 2025

Sydney, New South Wales