

**ANZAHPE: AUSTRALIAN AND NEW ZEALAND ASSOCIATION
FOR HEALTH PROFESSIONAL EDUCATORS INCORPORATED
ABN 57 130 154 650**

**SPECIAL PURPOSE FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018**

Content

Committee's Report	1
Income and Expenditure Statement	3
Asset and Liabilities Statement	4
Notes to the Financial Statement	5
Certificate by Members of the Committee	9
Statement by Members of the Committee of Management	10
Independent Auditor's Report to the Members	11

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**COMMITTEE'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018**

Your committee members submit the financial report of ANZAHPE for the financial year ended 31 December 2018.

Committee Members

The names of committee members throughout the year and at the date of this report are:

Monica Moran (Resigned Jul-18)
Ben Canny
Chinthaka Balasooriya
Carole Steketee
Zarrin Siddiqui
Diann Eley
Avril Lee
Koshila Kumar
Margo Brewer
Joanna Tai
Joy Rudland (Appointed Jul-18)

Principal Activities

The principal activities of the association during the financial year were to promote educational, research and good practice through seeding grants, awards and conference presentations and through its peer-reviewed journal.

Significant Changes

No significant change in the nature of these activities occurred during the year.

Operating Result

The surplus after providing for income tax for the 2018 financial year amounted to \$104,607 (2017: \$119,538).

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**COMMITTEE'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018**

Signed in accordance with a resolution of the members of the committee.

Chinthaka Balasooriya – President
Dated this day of July 2019.

Ben Canny – Vice President
Dated this day of July 2019.

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**INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2018**

	2018	2017
	\$	\$
INCOME		
Annual Conferences - Net Income	139,594	128,566
Interest Received	3,098	724
Journal Income	6,846	5,825
Sponsorship	7,000	15,600
Sale of Publications	-	446
Members' Subscriptions	95,855	73,255
Fellowship Application Income	1,160	1,247
Miscellaneous	2,650	2,523
	256,203	228,186
EXPENDITURE		
Audit Fees	3,325	3,375
Bank Charges	246	488
Incorporated and Legal	2,637	1,206
Postage, Printing and Publication Expenses	3,338	8,802
Office Administration Costs	109,769	83,741
Computer and Website costs	176	172
Catering	2,171	855
Miscellaneous Conference	5,596	3,556
Travel	4,652	1,953
CoM Reimbursement	2,868	2,198
Directory Grants	16,818	2,302
	151,596	108,648
Current year surplus before income tax	104,607	119,538
Income tax expense	-	-
Net current year surplus	104,607	119,538
Retained Surplus at the beginning of the financial year	197,592	78,054
Retained Surplus at the end of the financial year	302,199	197,592

The accompanying notes form part of these financial statements.

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**ASSETS AND LIABILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Note	2018 \$	2017 \$
CURRENT ASSETS			
Cash on hand	2	270,566	208,696
Accounts receivable and other debtors	3	44,524	4,182
TOTAL CURRENT ASSETS		315,090	212,878
NON CURRENT ASSETS			
Property, plant and equipment	4	-	-
Other assets	5	15,000	10,000
TOTAL NON CURRENT ASSETS		15,000	10,000
TOTAL ASSETS		330,090	222,878
CURRENT LIABILITIES			
Accounts payable and other payables		27,891	25,286
TOTAL CURRENT LIABILITIES		27,891	25,286
TOTAL LIABILITIES		27,891	25,286
NET ASSETS		302,199	197,592
MEMBERS' FUNDS			
Retained Surplus		302,199	197,592
TOTAL MEMBERS' FUNDS		302,199	197,592

The accompanying notes form part of these financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

NOTE 1: STATEMENT OF ACCOUNTING POLICIES

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act of New South Wales 2009. The Committee of Management has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

(a) Going Concern

The financial statements have been prepared on a going concern basis. The Associations' ability to continue as a going concern is contingent upon obtaining subscription income from its members and generating additional working capital either through its annual conference or generating other sources of income. While the Association is confident that sufficient working capital can be derived in such ways, there remains an inherent uncertainty as to the quantum and timing of such events.

The financial statements do not include any adjustments to the carrying value or classification of assets or liabilities that would be necessary if the Association was unable to continue as a going concern.

(b) Income Tax

ANZAHPE Incorporated has been self-assessed as exempt from tax pursuant to Section 50-5 of the Income Tax Assessment Act 1997.

(c) Accounting for Conferences

Income and expenditure in relation to conferences are accounted for in the period in which the final net payment is made or the final net income is received by the organisation.

In situations where the organisation, and not a third party or separate committee, receives advance income or makes advance payments these amounts are deferred in the Assets and Liabilities Statement until the conference is concluded and net income has been calculated and received. This is done to give a better matching of Income and Expenditure in relation to those future conferences.

The net income or net expenditure for each conference is brought to account in the income and expenditure statement under the heading "Annual Conferences – Net Income".

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

NOTE 1: STATEMENT OF ACCOUNTING POLICIES cont.

(d) Accounting for Subscription, Journal Income and Sponsorship

Members' subscriptions, journal subscriptions and sponsorship income are brought to account in the period in which they are received.

(e) Seeding and Directory Grants

Seeding and directory grants are treated as operating expenditure in the year in they are incurred.

(f) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the assets and liabilities statement are shown exclusive of GST.

(g) Property Plant and Equipment (PPE)

Computer equipment is carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all property, plant and equipment is depreciated over the useful lives of the assets to the association commencing from the time the asset was ready for use.

(h) Impairment of Assets

At the end of each reporting period, the committee reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in the income and expenditure statement.

(i) Cash on Hand

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

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

NOTE 1: STATEMENT OF ACCOUNTING POLICIES cont.

(j) Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

(k) Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

	2018	2017
	\$	\$
NOTE 2: CASH ON HAND		
Cash at bank – unrestricted	153,074	94,052
Cash at bank - restricted	117,492	114,644
	270,566	208,696
NOTE 3: ACCOUNTS RECEIVABLE AND OTHER DEBTORS		
Current		
GST receivable	3,861	2,664
NZ GST receivable	769	18
Accounts receivable	39,894	1,500
	44,524	4,182
NOTE 4: PROPERTY, PLANT AND EQUIPMENT		
Computer equipment	5,129	5,129
Less accumulated depreciation	(5,129)	(5,129)
	-	-
NOTE 5: OTHER ASSETS		
Non-current		
Prepayments	15,000	10,000
	15,000	10,000

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**CERTIFICATE BY MEMBERS OF THE COMMITTEE OF MANAGEMENT
FOR THE YEAR ENDED 31 DECEMBER 2018**

I, Chinthaka Balasooriya of Sydney, NSW 2052 and I, Ben Canny of Hobart, TAS 7000 certify that:

- (a) We are members of the Committee of Management of ANZAHPE Incorporated.
- (b) We attended the annual general meeting of the association held on 2nd July 2019.
- (c) We are authorised by the attached resolution of the committee to sign this certificate.
- (d) This annual statement was submitted to the members of the association at its annual general meeting.

Chinthaka Balasooriya – President
Dated this day of July 2019.

Ben Canny – Vice President
Dated this day of July 2019.

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**STATEMENT BY MEMBERS OF THE COMMITTEE OF MANAGEMENT
FOR THE YEAR ENDED 31 DECEMBER 2018**

The Committee of Management has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Committee of Management the financial report as set out on pages 1 to 8:

1. Presents a true and fair view of the financial position of ANZAHPE Incorporated for the year ended 31 December 2018 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that ANZAHPE Incorporated will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee of Management and is signed for and on behalf of the Committee by:

Chinthaka Balasooriya – President
Dated this day of July 2019.

Ben Canny – Vice President
Dated this day of July 2019.

**Independent Auditor's Report
To the Members of Australian And New Zealand Association for Health Professional
Educators Incorporated**

Opinion

We have audited the financial report of ANZAHPE Incorporated Inc ("the Entity") which comprises the statement of financial position as at 31 December 2018, the income and expenditure statement and assets and liabilities statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the declaration by the Committee of Management.

In our opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of the Entity as at 31 December 2018, and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 of the financial statements.

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 Entity in accordance with the auditor independence 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.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the Entity meet the requirements of Associations Incorporation Act of New South Wales 2009. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Information Other than the Financial Report and Auditor's Report Thereon (if applicable, refer to ASA 720)

The committee are responsible for the other information. The other information comprises the information included in the annual report for the year ended 31 December 2018 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Committee for the Financial Report

Management is responsible for the preparation and fair presentation of the special purpose financial report in accordance with the accounting policies described in Note 1 of the financial statements and for such internal control as management determines 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 special purpose financial report, management is responsible for assessing the 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 management either intend to liquidate the Entity or to cease operations, or have no realistic alternative but to do so.

The committee are responsible for overseeing the Entity's financial reporting process.

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 this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

WALKER WAYLAND AUDIT (WA) PTY LTD

John Dorazio FCA
Director
Level 3, 1 Preston Street, COMO WA 6152

Dated this day of July 2019.