

# Australian Healthcare and Hospitals Association

ABN: 49 008 528 470

## Financial Statements

For the Year Ended 30 June 2024

**Australian Healthcare and Hospitals Association**

ABN: 49 008 528 470

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**For the Year Ended 30 June 2024**

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**Auditor's Independence Declaration  
Under Subdivision 60 - 40 of the Australian Charities and Not-for-profits  
Commission Act 2012 to the Directors of  
Australian Healthcare and Hospitals Association**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2024 there have been no contraventions of the auditor independence requirements as set out in any applicable code of professional conduct in relation to the audit.



**Nexia Duesburys (Audit)**  
Canberra, 30 October 2024



**G J Murphy**  
**Partner**

## Australian Healthcare and Hospitals Association

ABN: 49 008 528 470

### Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2024

	Note	2024 \$	2023 \$
<b>Revenue</b>			
Revenue from contracts with customers	2	1,855,484	2,527,585
Other income	2	-	223
		<u>1,855,484</u>	<u>2,527,808</u>
<b>Expenses</b>			
Administrative and other expenses		222,645	212,198
Bad and doubtful debt expenses		-	14,200
Consultants		396,188	546,112
Depreciation expense	6	60,948	41,345
Employee expenses		1,105,945	1,058,304
Event expenses		87,382	25,945
HumanAbility setup expenses		-	171,045
Interest expense		-	13,352
Publications and printing		79,417	80,093
Superannuation		117,061	110,057
Travel expenses		25,277	10,619
		<u>2,094,863</u>	<u>2,283,270</u>
<b>Surplus/(deficit) before income tax</b>		(239,379)	244,538
Income tax expense	1(a)	-	-
<b>Surplus/(deficit) for the year</b>		(239,379)	244,538
<b>Other comprehensive income</b>			
<i>Items that will not be reclassified subsequently to profit or loss:</i>			
Gain on revaluation of property, plant and equipment		-	113,443
<b>Total comprehensive income/(loss) for the year</b>		<u>(239,379)</u>	<u>357,981</u>

The accompanying notes form part of these financial statements.

# Australian Healthcare and Hospitals Association

ABN: 49 008 528 470

## Statement of Financial Position

As At 30 June 2024

	Note	2024 \$	2023 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	438,838	879,159
Trade and other receivables	4	91,035	280,389
Other assets	5	22,262	48,520
<b>TOTAL CURRENT ASSETS</b>		<b>552,135</b>	<b>1,208,068</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	6	931,126	992,074
Intangible assets	7	66,316	-
<b>TOTAL NON-CURRENT ASSETS</b>		<b>997,442</b>	<b>992,074</b>
<b>TOTAL ASSETS</b>		<b>1,549,577</b>	<b>2,200,142</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	8	129,997	326,645
Employee benefits	9	161,299	117,412
Contract liabilities	10	364,069	555,123
Borrowings	11	-	53,976
<b>TOTAL CURRENT LIABILITIES</b>		<b>655,365</b>	<b>1,053,156</b>
<b>NON-CURRENT LIABILITIES</b>			
Employee benefits	9	8,209	21,604
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>8,209</b>	<b>21,604</b>
<b>TOTAL LIABILITIES</b>		<b>663,574</b>	<b>1,074,760</b>
<b>NET ASSETS</b>		<b>886,003</b>	<b>1,125,382</b>
<b>EQUITY</b>			
Reserves		388,916	388,916
Retained earnings		497,087	736,466
<b>TOTAL EQUITY</b>		<b>886,003</b>	<b>1,125,382</b>

The accompanying notes form part of these financial statements.

## Australian Healthcare and Hospitals Association

ABN: 49 008 528 470

### Statement of Changes in Equity

For the Year Ended 30 June 2024

#### 2024

	Retained Earnings	Other Reserves*	Asset Revaluation Reserve*	Total
	\$	\$	\$	\$
Balance at 1 July 2023	736,466	50,000	338,916	1,125,382
Surplus/(deficit) for the year	(239,379)	-	-	(239,379)
Balance at 30 June 2024	497,087	50,000	338,916	886,003

#### 2023

	Retained Earnings	Other Reserves*	Asset Revaluation Reserve*	Total
	\$	\$	\$	\$
Balance at 1 July 2022	431,928	110,000	225,473	767,401
Surplus/(deficit) for the year	244,538	-	-	244,538
Revaluation increment	-	-	113,443	113,443
Transfer from other reserves to retained earnings	60,000	(60,000)	-	-
Balance at 30 June 2023	736,466	50,000	338,916	1,125,382

\* The asset revaluation reserve records increments and decrements in the fair value of artworks and buildings. Other reserves record funds set aside for future projects.

## Australian Healthcare and Hospitals Association

ABN: 49 008 528 470

### Statement of Cash Flows For the Year Ended 30 June 2024

	2024	2023
Note	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from customers and others	1,963,175	2,591,397
Payments to suppliers and employees	(2,283,204)	(2,443,626)
Interest received	-	223
Finance costs	-	(13,352)
Net cash provided by/(used in) operating activities	(320,029)	134,642
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Payment for intangible asset	(66,316)	-
Net cash provided by/(used in) investing activities	(66,316)	-
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Repayment of borrowings	(53,976)	(200,061)
Net cash provided by/(used in) financing activities	(53,976)	(200,061)
Net increase/(decrease) in cash and cash equivalents held	(440,321)	(65,419)
Cash and cash equivalents at beginning of year	879,159	944,578
Cash and cash equivalents at end of financial year	3 438,838	879,159

The accompanying notes form part of these financial statements.

## **Notes to the Financial Statements**

### **For the Year Ended 30 June 2024**

#### **1 Material Accounting Policy Information**

##### **Basis of preparation**

The financial statements cover Australian Healthcare and Hospitals Association (the Company) as an individual entity. The Company is a not-for-profit company limited by guarantee, incorporated and domiciled in Australia.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures, Interpretations of the Australian Accounting Standards Board and the Australian Charities and Not-for-profits Commission Act 2012.

The financial statements are presented in Australian dollars which is the Company's functional and presentation currency. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements have been prepared on an accruals basis and are based on historical costs modified by the revaluation of selected non-current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied.

A number of new or revised Australian Accounting Standards are effective for the first time in the current financial year. These standards have had no material impact on the Company.

The following is a summary of the material accounting policies adopted by the Company in the preparation of the financial statements. The accounting policies have been consistently applied, unless otherwise stated.

##### **Accounting Policies**

###### **(a) Income tax**

The Company is a tax exempt body under Division 50 of the *Income Tax Assessment Act 1997*.

###### **(b) Property, plant and equipment**

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

The carrying amount of property, plant and equipment is reviewed at the end of the reporting period to ensure it is not in excess of the recoverable amount from these assets. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other costs (e.g. repairs and maintenance) are charged to the statement of profit or loss and other comprehensive income during the financial period in which they are incurred.

Increases in carrying amounts arising on revaluation of assets are credited to a revaluation reserve and recognised in other comprehensive income. Decreases that offset previous increases of the same asset are charged against the revaluation reserve and recognised in other comprehensive income. All other decreases are charged to the profit or loss.

Gains and losses on disposal are determined by comparing proceeds with the carrying amount. These gains and losses are included in the profit or loss. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.



## Notes to the Financial Statements

### For the Year Ended 30 June 2024

#### 1 Material Accounting Policy Information (continued)

##### (b) Property, plant and equipment (continued)

###### Depreciation

Property, plant and equipment is depreciated on a straight-line basis over the asset's useful life to the Company, commencing when the asset is ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Buildings	2.50% Straight Line
Plant and equipment	33.33% Straight Line
Furniture, fixtures and fittings	33.33% Straight Line
Leasehold improvements	33.33% Straight Line
Artwork	1% Straight Line

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed and adjusted if appropriate.

##### (c) Intangible assets

Intangible assets are carried at cost unless otherwise stated and are amortised over their useful life to the Company when the asset is ready for use.

##### (d) Financial instruments

###### Initial recognition and measurement

Financial instruments are recognised when the Company becomes party to the contractual provisions of the instrument. For financial assets, this is the date that the Company commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. In most circumstances trade receivables are initially measured at the transaction price.

###### Classification and subsequent measurement

Financial instruments are subsequently measured at either fair value or amortised cost using the effective interest rate method. The subsequent measurement depends on the classification of the financial instrument as described below.

Fair value represents the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

The effective interest method is used to allocate interest income or interest expense over the relevant period.

## **Notes to the Financial Statements**

### **For the Year Ended 30 June 2024**

#### **1 Material Accounting Policy Information (continued)**

##### **(d) Financial instruments (continued)**

###### *Financial assets*

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Financial assets that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets that meet the following conditions are subsequently measured at fair value through other comprehensive income (FVTOCI):

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

By default, all other financial assets are subsequently measured at fair value through profit or loss (FVTPL).

Despite the above, the Company may make the following irrevocable election/designation at initial recognition of a financial asset:

- the Company may irrevocably elect to present subsequent changes in fair value of an equity instrument in other comprehensive income if certain criteria are met; and
- the Company may irrevocably designate a financial asset that meets the amortised cost or FVTOCI criteria as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch.

###### *Financial liabilities*

All financial liabilities are subsequently measure at amortised cost using the effective interest method or at FVTPL.

###### *Impairment of financial assets*

The Company recognises a loss allowance for expected credit losses on financial assets that are measured at amortised cost or at FVTOCI. No impairment loss is recognised for investments in equity instruments. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial asset.

The Company recognises lifetime expected credit losses for trade receivables. The expected credit losses on these financial assets are estimated based on the Company's historical credit loss experience adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the future direction of conditions at the reporting date, including time value of money where appropriate.

## **Notes to the Financial Statements**

### **For the Year Ended 30 June 2024**

#### **1 Material Accounting Policy Information (continued)**

##### **(e) Impairment of non-financial assets**

At the end of the reporting period, the carrying values of tangible and intangible assets are reviewed to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of profit or loss and other comprehensive income.

Where it is not possible to estimate the recoverable amount of an individual asset, the recoverable amount of the cash generating unit to which the asset belongs is estimated.

##### **(f) Employee benefits**

Provision is made for the Company'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 settled within one year have been measured at the amounts expected to be paid when the liability is settled plus related on-costs.

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 calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based on historical data.

Contributions are made by the Company to employee superannuation funds and are charged as expenses when incurred.

##### **(g) Cash and cash equivalents**

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

##### **(h) Revenue and other income**

Revenue recognised under AASB 15 is measured at the amount which the Company expects to receive in consideration for satisfying performance obligations to a customer. A performance obligation is the distinct good or service defined within the contract with a customer. The transaction price is allocated to one or more performance obligations contained within the contract, with revenue being recognised as or when the performance obligation is satisfied.

Where consideration comprises variable components, the amount recognised as revenue is constrained to that amount that would not result in a significant reversal of the cumulative revenue recognised when that uncertainty is resolved.

## **Notes to the Financial Statements**

### **For the Year Ended 30 June 2024**

#### **1 Material Accounting Policy Information (continued)**

##### **(h) Revenue and other income (continued)**

###### *Timing of Revenue Recognition*

Revenue is recognised either at a point in time or over time, when (or as) the Company satisfies performance obligations by transferring the promised goods or services to its customers.

If the Company satisfies a performance obligation before it receives the consideration, the Company recognises either a contract asset or a receivable in its statement of financial position, depending on whether something other than the passage of time is required before the consideration is due.

The Company recognises revenue as follows:

###### *Conference fees*

Revenue from conference fees is recognised in the financial period in which the conference is held. When conference fees are received in advance of the financial year in which the conference is held, they are recognised in the statement of financial position as a contract liability.

###### *Grant income*

Grant funding that contains specific performance obligations on the use of those funds is recognised as and when the Company satisfies its performance obligations stated within the funding agreement. A contract liability is recognised where grant funds have been received but the Company has not yet satisfied its obligations under the funding agreement. A financial liability is recognised for unspent grant funds for which a refund obligation exists in relation to the funding period. General grants that do not impose specific performance obligations on the Company are recognised as income when the Company obtains control of those funds, which is usually on receipt.

###### *Rendering of services*

Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be estimated reliably. If the outcome can be estimated reliably then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period.

If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

###### *Subscriptions*

Revenue from subscription fees is recognised based on the actual period of membership lapsed to the end of the financial period as a proportion of the total membership period. The proportion of services not yet rendered are recognised in the statement of financial position as a contract liability.

###### *Interest income*

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

## **Notes to the Financial Statements**

### **For the Year Ended 30 June 2024**

#### **1 Material Accounting Policy Information (continued)**

##### **(i) 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 payable are stated inclusive of GST.

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.

##### **(j) Comparative figures**

Comparative figures have been adjusted, where necessary to conform to changes in presentation for the current financial year.

#### **Critical Accounting Estimates and Judgments**

The directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

The directors do not believe that there were any key estimates or key judgments used in the development of the financial statements that give rise to a significant risk of material adjustment in the future.

# Australian Healthcare and Hospitals Association

ABN: 49 008 528 470

## Notes to the Financial Statements For the Year Ended 30 June 2024

### 2 Revenue and Other Income

	2024	2023
	\$	\$
<b>Revenue from contracts with customers</b>		
Conference income	156,061	(745)
HumanAbility setup revenue	34,290	348,085
JustHealth consultancy revenue	368,943	594,007
Member subscriptions	356,405	508,037
Palliative care income	242,585	162,526
Publications	18,441	17,120
Royalties	51,243	271
Grants, consultancies and sponsorship income	607,945	880,361
Other revenue	19,571	17,923
	<b>1,855,484</b>	<b>2,527,585</b>
<b>Represented by:</b>		
Revenue recognised at a point in time	245,316	34,569
Revenue recognised over time	1,610,168	2,493,016
	<b>1,855,484</b>	<b>2,527,585</b>
<b>Other income</b>		
Interest income	-	223

### 3 Cash and Cash Equivalents

	2024	2023
	\$	\$
Cash at bank	438,838	879,159

### 4 Trade and Other Receivables

	2024	2023
	\$	\$
Trade receivables	69,782	280,389
Accrued income	21,253	-
	<b>91,035</b>	<b>280,389</b>

### 5 Other Assets

	2024	2023
	\$	\$
Prepayments	22,262	48,520

## Notes to the Financial Statements

### For the Year Ended 30 June 2024

#### 6 Property, Plant and Equipment

	2024	2023
	\$	\$
Building		
At fair value	930,000	930,000
Accumulated depreciation	(26,375)	(3,125)
	<u>903,625</u>	<u>926,875</u>
Plant and equipment		
At cost	41,406	41,406
Accumulated depreciation	(40,228)	(26,427)
	<u>1,178</u>	<u>14,979</u>
Furniture, fixtures and fittings		
At cost	88,263	88,263
Accumulated depreciation	(88,263)	(67,939)
	<u>-</u>	<u>20,324</u>
Leasehold improvements		
At cost	10,721	10,721
Accumulated depreciation	(9,398)	(5,825)
	<u>1,323</u>	<u>4,896</u>
Artwork		
At fair value	25,000	25,000
	<u>931,126</u>	<u>992,074</u>

#### Movements in carrying amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Building	Plant and equipment	Furniture, fixtures and fittings	Leasehold improvements	Artworks	Total
	\$	\$	\$	\$	\$	\$
<b>Year ended 30 June 2024</b>						
Balance at the beginning of year	926,875	14,979	20,324	4,896	25,000	992,074
Depreciation	(23,250)	(13,801)	(20,324)	(3,573)	-	(60,948)
<b>Balance at the end of the year</b>	<u>903,625</u>	<u>1,178</u>	<u>-</u>	<u>1,323</u>	<u>25,000</u>	<u>931,126</u>

## Notes to the Financial Statements

### For the Year Ended 30 June 2024

#### 6 Property, Plant and Equipment (continued)

##### Valuations of buildings and artworks

Artworks and buildings are recognised at fair value based on periodic valuations by external independent valuers, less subsequent depreciation. A revaluation surplus is credited to the asset revaluation reserve in equity. All other property, plant and equipment is recognised at cost less depreciation.

The building, a commercial strata unit at 8/2 Phipps Close Deakin ACT 2600, was independently valued on 11 May 2023.

The artwork was independently valued on 16 June 2023.

#### 7 Intangible Assets

	2024	2023
	\$	\$
Website under development		
At cost	<b>66,316</b>	-

##### Movements in carrying amounts of intangible assets

	Website under development	Total
	\$	\$
<b>Year ended 30 June 2024</b>		
Balance at the beginning of the year	-	-
Additions	<b>66,316</b>	<b>66,316</b>
<b>Balance at the end of the year</b>	<b>66,316</b>	<b>66,316</b>

#### 8 Trade and Other Payables

	2024	2023
	\$	\$
Trade payables	<b>20,530</b>	113,665
Other payables and accruals	<b>43,934</b>	72,946
GST payable	<b>65,533</b>	79,419
Unspent grant funds payable	-	60,615
	<b>129,997</b>	326,645



## Australian Healthcare and Hospitals Association

ABN: 49 008 528 470

### Notes to the Financial Statements For the Year Ended 30 June 2024

#### 9 Employee Benefits

	2024	2023
	\$	\$
CURRENT		
Annual leave provision	98,938	86,124
Long service leave provision	62,361	31,288
	<u>161,299</u>	<u>117,412</u>
NON-CURRENT		
Long service leave provision	8,209	21,604

#### 10 Contract Liabilities

	2024	2023
	\$	\$
Membership subscriptions received in advance	261,350	206,014
Deferred income	102,719	349,109
	<u>364,069</u>	<u>555,123</u>

#### 11 Borrowings

	2024	2023
	\$	\$
CURRENT		
Bank loan	-	53,976

The bank loan is secured by way of a first registered mortgage over Unit 8, 2 Phipps Close, Deakin ACT 2600.

## Notes to the Financial Statements

### For the Year Ended 30 June 2024

#### 12 Financial Instruments

The Company's financial instruments consist mainly of deposits with financial institutions and accounts receivable and payable.

The carrying amounts for each category of financial instruments, measured in accordance with AASB 9: Financial Instruments as detailed in the accounting policies to these financial statements, are as follows:

		<b>2024</b>	<b>2023</b>
		<b>\$</b>	<b>\$</b>
<b>Financial assets</b>			
<i>Financial assets at amortised cost</i>			
Cash and cash equivalents	3	<b>438,838</b>	879,159
Trade and other receivables	4	<b>91,035</b>	280,389
<b>Total financial assets</b>		<b>529,873</b>	1,159,548
<b>Financial liabilities</b>			
<i>Financial liabilities at at amortised cost</i>			
Trade and other payables	8	<b>64,464</b>	247,226
Borrowings	11	-	53,976
<b>Total financial liabilities</b>		<b>64,464</b>	301,202

#### 13 Key Management Personnel Disclosures

Key management personnel is defined by AASB 124: Related Party Disclosures as those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Board member of the Company.

The totals of remuneration paid to the key management personnel of Australian Healthcare and Hospitals Association during the year are as follows:

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Total key management personnel compensation	<b>457,010</b>	457,081

In addition to the above, the Company has paid insurance premiums of \$7,645 (2023: \$8,380) for Association Liability Insurance which incorporates directors' and officers' liability insurance. It is not practical to obtain the details of the components of the insurance premiums that relate to key management personnel.

# Australian Healthcare and Hospitals Association

ABN: 49 008 528 470

## Notes to the Financial Statements For the Year Ended 30 June 2024

### 14 Auditor's Remuneration

	2024	2023
	\$	\$
Audit and preparation of the financial statements	16,800	16,000
Audit of grant acquittal	1,971	-
Other services	15,707	-
	<u>34,478</u>	<u>16,000</u>

Other services relate to the provision of accounting assistance.

### 15 Members' Guarantee

The Company is incorporated under the Australian Charities and Not-for-profits Commission Act 2012 and is a company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$1 each towards meeting any outstanding obligations of the Company.

### 16 Contingent Liabilities and Contingent Assets

The Company has no contingent liabilities or contingent assets at the end of the financial year (2023: None).

### 17 Related Party Transactions

Other than the compensation of key management personnel which is separately disclosed in Note 13, there were no other related party transactions during the financial year (2023: Nil).

### 18 Events After the End of the Reporting Period

These financial statements were authorised for issue by the Board on the date of signing the attached Directors' Declaration. The directors have the right to amend and re-issue the financial statements after they are issued.

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

### 19 Statutory Information

The registered office and principal place of business is:

Australian Healthcare and Hospitals Association  
Unit 8  
2 Phipps Close  
Deakin ACT 2600

## Australian Healthcare and Hospitals Association

ABN: 49 008 528 470

### Directors' Declaration

The directors of Australian Healthcare and Hospitals Association (the Company) declare that:

1. The financial statements and notes are in accordance with the Australian Charities and Not-for-Profits Commission Act 2012 and;
  - a. comply with Australian Accounting Standards – Simplified Disclosures and the Australian Charities and Not-for-profits Commission Regulation 2022; and
  - b. give a true and fair view of the financial position as at 30 June 2024 and of the performance for the year ended on that date of the Company.
2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

On behalf of the Directors

Chair

A handwritten signature in black ink, reading "Jillian Skinner". The signature is written in a cursive, flowing style. The first letter 'J' is large and loops around. The last name 'Skinner' is written in a similar cursive style.

Dated 30 October 2024

## **Independent Auditor's Report to the Directors of Australian Healthcare and Hospitals Association**

### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the financial statements of Australian Healthcare and Hospitals Association (the Company) which comprise the statement of financial position as at 30 June 2024, 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 material accounting policy information, and the directors' declaration.

In our opinion, the accompanying financial statements of the Company, are in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including:

- (i) giving a true and fair view of the Company's financial position as at 30 June 2024 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards – Simplified Disclosures and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 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 responsibility for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the financial statements 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.

#### **Directors' responsibility for the financial statements**

The directors of the Company are responsible for the preparation of the financial statements that give a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures and the Australian Charities and Not-for-profits Commission Act 2012 and for such internal control as the directors determine is necessary to enable the preparation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company'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 entity or to cease operations, or have no realistic alternative but to do so.

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

**Auditor's responsibility for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 the 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 statements.

A further description of our responsibilities for the audit of the financial statements is located at The Australian Auditing and Assurance Standards Board website at:  
[http://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf). This description forms part of our auditor's report.



**Nexia Duesburys (Audit)**  
Canberra, 30 October 2024



**G J Murphy**  
**Partner**