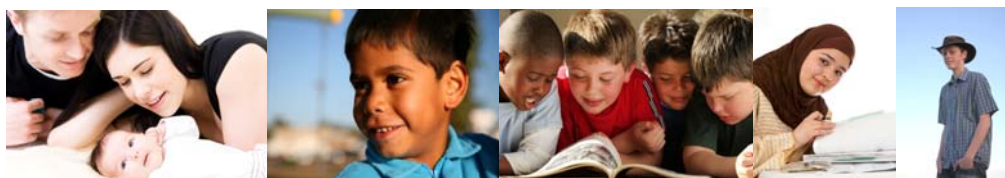




ANNUAL REPORT FINANCIAL YEAR 2010-2011



ABN: 52 133 086 601

ACN: 133 086 601

www.accypn.org.au

Introduction

Australian College of Children and Young People's Nurses (ACCYPN) was created in September 2008. It is a national professional organization for nurses who work with children and young people irrespective of the setting they work in.

It was formed by the amalgamation of five state and one national organization. One of the long-term visions of the previous national organization (Australian Confederation of Paediatric and Child Health Nurses) was to realise the development of a National College of Children and Young People's Nurses. The dream became a reality in September 2008. ACCYPN is registered as a Company limited by Guarantee.

The coming together of nurses working with children in all settings through direct membership of ACCYPN forms an influential professional body:

- a) promoting and advancing the specialty of children and young people's nurses and
- b) advocating for improved policy and services for children, young people, and families.

Vision, Mission and Objects

Vision

The Australian College of Children & Young Peoples' Nurses will promote excellence in health care for children and young people in the context of their family and the community.

Mission

The Australian College of Children & Young Peoples' Nurses will advocate for and facilitate the continuing development of specialty nursing practices to meet the unique needs of children and young people.

Objects

(See constitution <http://www.accypn.org.au/downloads/accypn-constitution.pdf>)

1.3.1

The Company's principal objects in respect to children and young people between the ages of 0 - 18 are to:

1.3.1.1

Advocate for:

(a)

the inclusion of children and young people's health needs and issues in nurse education programs;

(b)

excellence in the nursing care of children and young people; and

(c)

a commitment at the political level to provide effective health services for children and young people.

1.3.1.2

Facilitate the:

(a)

professional development of nurses working with children and young people;

(b)

development and maintenance of professional networks associated with nurses who care for children and young people; and

(c)

implementation of programs designed to provide effective health services for children and young people.

1.3.1.3

Influence policy, procedures and practices in organisations and government departments in respect to children and young people's health needs.

- 1.3.1.4 Support, promote and participate in research associated with children and young people.
- 1.3.1.5 Promote evidence-based practice through education and research and by providing education and research grants.
- 1.3.2 The ancillary objects of the Company which support the principal objects are to:
 - 1.3.2.1 educate nurses about children and young people's health needs.
 - 1.2.2 provide resources to facilitate the provision of education in respect to children and young people's health needs.
 - 1.2.3 raise community awareness of children and young people's health needs.
 - 1.2.4 make known and further the Company's activities and principal objects.
 - 1.2.5 act as a lobby group as and when required by Members and to lobby for and on behalf of Members with the aim of changing legislation at all levels of government in Australia to include children and young people's health needs and issues in nurse education programs.
 - 1.2.6 seek the co-operation of and join with like associations, governments, corporations, health professionals and/or other persons to further the Company's principal objects.
 - 1.2.7 undertake all manner of charitable work to further the Company's objects and to accept any specific or general gifts or bequests for such charitable purposes, whether conditional or not.
 - 1.2.8 conduct fund raising campaigns or other fund raising, marketing or promotional activities.
 - 1.2.9 raise money to further the aims of the Company and to secure sufficient funds for the purposes of the Company.
 - 1.2.10 receive any funds and to distribute these funds in a manner that best attains the objects of the Company.
 - 1.2.11 do all such things as are incidental or conducive to the attainment of all or any of the objects of the Company.
 - 1.2.12 Actively participate in processes to regulate the specialty of nursing practice

Chairperson's Report

Dear members

It is with pleasure I present the Annual Chairman's Report for 2010-2011 for the Australian College of Children and Young People's Nurses. I am reporting back to you this year under three areas of growth in the College and remind you that the College was only created in September 2008.

- **Influence and Leadership**

ACCYPN has advocated for children and young people over a number of issues this year, including health reform and asylum seekers (especially unaccompanied minors). We have made numerous submissions which are detailed later in the report.

ACCYPN has maintained a strategic partnership with the Royal Australian College of Nursing Australia and membership of the Council of National Nursing Organisations. This has ensured that ACCYPN has had a place at the table in policy discussions at a National level.

- **Membership**

ACCYPN has continued to attract new members and the conference has assisted with this. The challenge for the College is to reduce the attrition rate of members each year to ensure we have real growth from year to year.

The members continue to receive numerous benefits such as the website, bi-monthly newsletter, ACCYPN Networks (list serv) and access to learning and professional development opportunities.

- **Learning and Professional Development**

I want to congratulate Pam O'Nions and her committee for planning and developing the inaugural ACCYPN Conference. This will be the first of many conferences for the College.

There have been numerous Chapter events which have been well attended by members and non-members. The College has created an on-line learning section on the website which has two events available on webcast. There are plans to expand the programs available.

Finally I wish to acknowledge the work of the Board of Directors. I make particular mention of those Directors who have not reapplied for a Director's position- they are Ms Bev Leiper, Ms Sue Scott, Ms Pam O'Nions, Ms Marie Land and Ms Judy Perrin. Between them they have contributed over 70 years of involvement at a professional leadership level in paediatric and child health nursing. On behalf of ACCYPN I thank them for their contribution.

Jan Pratt
Chairperson ACCYPN

Company Secretary's Report

As the profile of the College has grown so have the numerous requests for comment and information centered on the care of children, young people and their families. The wide and diverse range of members all working in their many different areas allow us to gather information and represent children's nurses in all areas within the government and the private sector. The importance of being one body and one voice for all nurses who care for children, young people and their families has never been more evident. The changing of the regulations around who can care for children and the importance of keeping them safe demonstrates a need for collaboration and consistency across all areas of health.

Our website remains a dynamic and informative tool for all members, while allowing non members to see what the College offers them and what it has done over the past years. The website receives many visits every month from both national and international visitors. Our secretariat provides the daily hands on management of the website.

Cre8it Events is our secretariat, with managing director Martin Bishop. We have an excellent working relationship with Martin and his staff. They ensure the day to day running of the College happens smoothly; ensuring information goes out to the members in a timely manner. Martin also assists me in the management of the fees and money that comes into and goes out of the College.

One of the aims and goals of the College is to improve the knowledge and enhance the care provided by nurses to children, young people and their families. To this end we have endeavoured to form a chapter in every state and territory. At this time we have 3 very successful chapters running in Western Australia, Queensland and Tasmania, I would like to congratulate these members and the coordinators for all the hard work that goes into running events. The money brought into the College has been a positive in the year. The age of technology has allowed us to provide some of the experiences to other state members. We hope you all continue to support the coordinators in these states and in the other states and territories I am sure with your help we will be able to begin to hold events. If you would like to assist in this area please do not hesitate to let us know.

We are endeavouring to continue the grants and prizes awarded by the states before we became the College. Later in the report we will let you know who won those prizes and our plan for the next financial year. You will note in the financial statements the money held in trust by ACCYPN from the Princess Margaret Hospital (PMH) known as the Miss Dorothy Clarke fund. This was a bequest given to the nurses at PMH to be used for education and research. The interest from this money is used for a scholarship and for the next 3 years (this year and the next 2 financial years) to build a national scholarship fund for ACCYPN. We have been given this opportunity by the management board of PMH. We are currently working through the amount of money needed to maintain this type of fund.

Operationally the College sits in a precarious position. As you will see from the financial reports we have run at a loss. With the day to day running costs increasing each year well above the fees collected.

We have been unable to find sponsorship of the newsletter (\$7000), but as the board believes this is an important part of the information sharing we have undertaken with members, we have been reluctant to stop or reduce its production.

Membership has dropped slightly and even with the small increase in fees we are not breaking even. The board was reluctant to increase fees this year any greater than we did so as not to put members under direct hardship and then make the decision to not join and continue as members. As you can see from the financial reports we will need to implement a further rise next year. The conference has helped a little with an increase in members and this will; we hope translate into ongoing memberships. This would also be a major fundraiser for the College, but we are yet to see what effects the economic downturn has on our profit or loss.

To provide the members with all of the benefits that come from a national organisation there are many associated costs, even with the running of a website, to ensure we are able to provide all of these very necessary benefits we must continue to meet the daily costs. The chapters that are currently running events have given us a small income other than fees, if we are to build as an organisation we must ask all members to participate in their states and territories.

The board members all donate their time and energy into the management of the College. This being said I would like to personally thank Jan Pratt who has been the guiding light from well before the commencement of the College. Jan continues to give of her time freely and without the slightest hint of the frustration she must feel at times. My thanks go to the board members who are stepping down at the AGM and I wish them well in their future endeavours.

Michele Howard
Company Secretary ACCYPN

Director's Report

Membership

As of the 30th June 2011 there were 654 members.

Total ordinary members	619
Total Associates	25
Total Life members	10

Activities

The Company's Activities for 2010-11 to meet the Objectives of the Company include:

Object	Activity
Advocate for excellence in the nursing care of children and young people.	ACCYPN reviewed and published position statements this year: <ul style="list-style-type: none"> — Aboriginal and Torres Strait Islander Children and Young People's Health — Industry Sponsorship and Advertising
Advocate for a commitment at the political level to provide effective health services for children and young people.	ACCYPN <ul style="list-style-type: none"> — September 2010 wrote to 41 State and Federal Members of Parliament regarding the national Health Reform process and the potential impact on children and young people's health care — Responded to the Productivity Commission Early Childhood development Workforce Study — Responded to Connecting health services with the future modernizing Medicare by providing rebates for online consultation — Advocated for orphaned asylum seeker children to the Minister for Immigration
Facilitate the professional development of nurses working with children and young people	The following professional development opportunities were offered by Chapters: <ul style="list-style-type: none"> — West Australian Chapter Date: 3rd August 2010 Topic: The Child's View of Receiving Nursing Care Date: 28th August 2010 Breakfast in the Valley- The best you can be

	<p>Date: 16th November 2010 Clinical Supper - Topic: Critical periods re-examined: Lessons from Cataract Reversal patients</p> <p>Date: 22nd February 2011 Clinical Breakfast: Adult pertussis vaccination program for carers of newborns</p> <p>Date : 19th April 2011 Clinical Supper: Children at risk</p> <p>Date 21st June 2011 Mid year Dinner – Foetal Alcohol Spectrum Disorder (FADS) and Women and Newborn Drug and Alcohol Service</p> <p>— <i>Tasmanian Chapter</i></p> <p>Date: 2nd October 2010 Topic: Professional Development Day</p> <p>Date: 28th October 2010 ACCYPN Annual General Meeting</p> <p>Date: 5th March 2011 Topic: Professional Development Day- respiratory management /child safety</p> <p>— <i>Queensland Chapter</i></p> <p>Date: Friday 10th September 2010 Clinical Forum</p> <p>Date: Friday 10th September 2010 Clinical Supper</p> <p>Date : Friday 11th September 2010 Professional Forum</p> <p>Date: 28th October 2010 ACCYPN Annual General Meeting</p> <p>Date: 30th November 2010 <i>Topic: Prevent Alcohol and Risk-related Trauma in Youth (P.A.R.T.Y.)</i></p> <p>Date: 8th April 2011 Topic: Clinical Forum: Adolescent Health Issues – face to face and videoconference</p>
Facilitate the development and maintenance of professional networks associated with nurses who care for children and young people	<p>ACCYPN continues to host virtual networks for:</p> <ul style="list-style-type: none"> – Child Health – Paediatrics – Young People’s Health – Education and Research <p>These networks facilitate discussion between members across Australia.</p>

<p>Influence policy, procedures and practices in organizations and government departments in respect to children and young people</p>	<ul style="list-style-type: none"> — September 2010 Responded to the RACP on the draft policy on <i>The Health and Well Being of Incarcerated Adolescents</i> — October and December 2010 Participated in the development of a National Plan for Children and Young People’s Health (led by ARACY) — Responded to draft report BY RANZCP on Planning Prevention and Early Intervention Strategies Report — Joint comment with the RCNA on the Charter – Rights of Children and Young people in Health care Services in Australia — Provide representatives for the ACHS Paediatric Clinical Indicator working party — Corporate Plus Partner with RCNA
<p>Promote evidence based practice through education and research by providing education and research grant</p>	<ul style="list-style-type: none"> — An agreement with other associations for the management of the Neonatal Paediatric and Child Health Nursing Journal was signed in July 2010 and continues. — A Child Health Conference was Webcast in October 2010 and placed on ACCYPN website. — Scholarships awarded <p><u>Queensland</u> Lyn Fraser Post Graduate Award QUT – Jennifer Lantham Post Graduate Academic Award ACT- Donna Ausic</p> <p><u>Tasmania</u> Professional Development Funding - Andrea Middleton</p> <p><u>South Australia</u> University of SA Undergraduate Prize - Allison Taplin Flinders University Postgraduate Prize – Sarah Fraser</p> <p><u>Western Australia</u> Lady Court Scholarship – Simon Green & Elizabeth Balding Dorothy Clarke Scholarship – Elizabeth Balding Dorothy Clarke Nursing Fund Prize (ECU) - Kate Leutert ACCYPN Student Excellence Award (Postgraduate Paediatric Nursing) – Arielle Jolly & Jessica Lim</p>

Directors' Names, Qualifications and Place of Employment and Special Responsibilities

Director/ Position and Qualifications	Special Responsibilities in the Company
<p>Dr Jan Pratt , RN, D Hlth Sc Nursing Director Children's Health Services, Queensland Health Adjunct Associate Professor School of Nursing, Faculty of Health, Queensland University of Technology</p>	<p>Chairperson</p>
<p>Marie Land Manager, CCIS Training and Support Team NT Department of Health and Families Community Care Information Services (CCIS)</p>	
<p>Judith Perrin Principal Project Officer – Clinical & Support Services Queensland Children's Hospital Project</p>	<p>National Chapter Coordinator</p>
<p>Jacquie Burton Registered Nurse Paediatric Intensive Care Unit Royal Children's Hospital, Melbourne</p>	
<p>Lesley Cuthbertson Lecturer in Nursing (Paediatrics and Child Health) School of Nursing & Midwifery Faculty of Health Sciences Flinders University - Adelaide SA</p>	
<p>Michele Howard Clinical Service Coordinator Paediatric Unit 1C, Lyell McEwin Hospital SA</p>	<p>Company Secretary Treasurer Conference Committee</p>

Director/ Position and Qualifications	Special Responsibilities in the Company
Bev Leiper Community Paediatric Nurse Developmental and Rehabilitation Team, Craigieburn Health Service	Membership
Dr Jennifer Fraser Associate Professor RN PhD Director Research Students and Research Development Sydney Nursing School, The University of Sydney	Member of Journal Management Board on behalf of ACCYPN
June Colgrave Clinical Teacher Leader, Southern Cross University.	
Rosie MacLeavy Lecturer - Postgraduate Studies University of Tasmania	Newsletter Editor
Ailsa Munns Lecturer, Course Coordinator - Child and Adolescent Health School of Nursing & Midwifery, Curtin University Nurse Researcher, Child and Adolescent Health, WA Department of Health	
Pam O'Nions Coordiantor Paediatric Nursing Education Princess Margaret Hospital, Child and Adolescent Health Service WA Adjunct Teaching fellow Curtin University of Technology, WA	Chair Conference Committee Scholarship Coordinator
Sue Scott Clinical Nurse Paediatric Unit Royal Hobart Hospital	Represents ACCYPN on CoNNO

Financial reports

AUSTRALIAN COLLEGE OF CHILDREN AND YOUNG PEOPLE'S NURSES

ABN: 52133086601

**Financial Report For The Year Ended
30 June 2011**

Australian College of Children and Young People's Nurses

ABN: 52133086601

Financial Report For The Year Ended 30 June 2011

CONTENTS	Page
Directors' Report	1
Auditor's Independence Declaration	2
Statement of Comprehensive Income	3
Statement of Financial Position	4
Statement of Changes in Equity	5
Statement of Cash Flows	6
Notes to the Financial Statements	7
Directors' Declaration	14
Independent Audit Report	15

AUSTRALIAN COLLEGE OF CHILDREN AND YOUNG PEOPLE'S NURSES
ABN: 52133086601
DIRECTORS' REPORT

Your directors present this report on the company for the financial year ended 30 June 2011.

Directors

The names of each person who has been a director during the year and to the date of this report are:

Dr Jan Pratt
 Ms Alisa Munns appointed (28/10/2010)
 Ms Beverly Leiper
 Ms Jacque Burton resigned (28/10/2010)
 Dr Jennifer Fraser appointed (28/10/2010)
 Ms Judy Perrin
 Ms June Colgrave appointed (28/10/2010)
 Ms Lesley Cuthberston
 Ms Marie Land
 Ms Michele Howard appointed (28/10/2010)
 Ms Pam O'Nions
 Ms Rosie MacLeavy appointed (28/10/2010)
 Ms Sue Scott

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal Activities

The principal activity of the entity during the financial year was:

- To conduct and facilitate the activities of nursing for children & young people.

Meetings of Directors

During the financial year, 11 meetings of directors were held. Attendances by each director were as follows:

	Directors' Meetings	
	No. eligible to attend	No. attended
Dr Jan Pratt	11	10
Ms Alisa Munns	11	8
Ms Beverly Leiper	8	4
Ms Jacque Burton	3	3
Dr Jennifer Fraser	8	6
Ms Judy Perrin	11	9
Ms June Colgrave	8	6
Ms Lesley Cuthberston	11	8
Ms Marie Land	11	10
Ms Michele Howard	11	8
Ms Pam O'Nions	11	10
Ms Rosie MacLeavy	11	10
Ms Sue Scott	11	10

The entity is incorporated under the Corporations Act 2001 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 \$10 each towards meeting any outstanding obligations of the company. At 30 June 2011 the collective liability of members was \$6540 (2010: \$6680)

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2011 has been received and can be found on page 2 of the financial report.

Signed in accordance with a resolution of the Board of Directors.

Director

J. Pratt

Dated this


26th day of September 2011

AUSTRALIAN COLLEGE OF CHILDREN AND YOUNG PEOPLE'S NURSES
ABN: 52133086601
AUDITOR'S INDEPENDENCE DECLARATION UNDER S 307C OF
THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF AUSTRALIAN COLLEGE
OF CHILDREN AND YOUNG PEOPLE'S NURSES

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2011 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Name of Firm BB Whitehouse Audit Pty Ltd



Name of Partner Allen P Whitehouse

Date 20/09/2011

Address 6 Bell Street

TOOWOOMBA QLD 4350

AUSTRALIAN COLLEGE OF CHILDREN AND YOUNG PEOPLE'S NURSES
ABN: 52133086601
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2011

	Note	2011 \$	2010 \$
Revenue from ordinary activities	2	80,522	74,029
Audit Charges	3	(1,000)	(1,000)
Accounting Charges	3	(2,565)	(1,064)
Conferences	3	(6,101)	(4,392)
Professional Fees	3	(50,800)	(37,436)
Other expenses	3	(31,693)	(25,250)
Profit before income tax		(11,637)	4,887
Income tax expense		-	-
Profit for the year		<u>(11,637)</u>	<u>4,887</u>
Other comprehensive income:			
Other comprehensive income for the year		-	-
Total comprehensive income for the year		<u>(11,637)</u>	<u>4,887</u>
Profit attributable to members of the entity		<u>(11,637)</u>	<u>4,887</u>
Total comprehensive income attributable to members of the entity		<u>(11,637)</u>	<u>4,887</u>

The accompanying notes form part of these financial statements.

AUSTRALIAN COLLEGE OF CHILDREN AND YOUNG PEOPLE'S NURSES
ABN: 52133086601
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2011

	Note	2011 \$	2010 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	242,673	137,424
Trade and other receivables	5	5,558	118,024
TOTAL CURRENT ASSETS		<u>248,231</u>	<u>255,448</u>
NON-CURRENT ASSETS			
Intangible assets	6	6,473	6,473
TOTAL NON-CURRENT ASSETS		<u>6,473</u>	<u>6,473</u>
TOTAL ASSETS		<u>254,703</u>	<u>261,921</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	2,316	226,495
TOTAL CURRENT LIABILITIES		<u>2,316</u>	<u>226,495</u>
NON-CURRENT LIABILITIES			
Borrowings	8	131,501	24,918
TOTAL NON-CURRENT LIABILITIES		<u>131,501</u>	<u>24,918</u>
TOTAL LIABILITIES		<u>133,817</u>	<u>251,413</u>
NET ASSETS		<u>120,886</u>	<u>10,508</u>
EQUITY			
Retained earnings		120,886	10,508
TOTAL EQUITY		<u>120,886</u>	<u>10,508</u>

The accompanying notes form part of these financial statements.

AUSTRALIAN COLLEGE OF CHILDREN AND YOUNG PEOPLE'S NURSES
ABN: 52133086601
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2011

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2009	5,621	5,621
Comprehensive income		
Profit for the year	4,887	4,887
Other comprehensive income for the year	-	-
Total comprehensive income	4,887	4,887
Balance at 30 June 2010	10,508	10,508
Comprehensive income		
Profit attributable to the entity	(11,637)	(11,637)
Other comprehensive income for the year	-	-
Total comprehensive income	(11,637)	(11,637)
Other Movement in equity	122,015	122,015
Balance at 30 June 2011	120,886	120,886

The accompanying notes form part of these financial statements

AUSTRALIAN COLLEGE OF CHILDREN AND YOUNG PEOPLE'S NURSES
ABN: 52133086601
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2011

	Note	2011 \$	2010 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Payments to suppliers and employees		(316,339)	(60,234)
Interest received		5,272	4,399
Receipts from Customers		187,718	76,013
Net cash generated from operating activities	11	<u>(123,349)</u>	<u>20,178</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Payment for intangible asset		-	(358)
Net cash used in investing activities		<u>-</u>	<u>(358)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowing - ACPCHN		98,302	-
Proceeds from borrowing - Dorothy Clarke Fund		8,281	-
Net Movement in Equity		122,015	-
Net cash used in financing activities		<u>228,598</u>	<u>-</u>
Net increase/(decrease) in cash held		105,249	19,820
Cash and cash equivalents at the beginning of the financial year		137,424	117,604
Cash and cash equivalents at the end of the financial year	4	<u>242,673</u>	<u>137,424</u>

The accompanying notes form part of these financial statements.

AUSTRALIAN COLLEGE OF CHILDREN AND YOUNG PEOPLE'S NURSES
ABN: 52133086601
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

Note 1 Summary of Significant Accounting Policies

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users who are dependent on its general purpose financial reports. The company is a company limited by guarantee. This financial report is therefore a special purpose financial report that has been prepared in order to meet the requirements of the *Corporations Act 2001*.

The financial report has been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Corporations Act 2001* and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with those of the previous period unless stated otherwise.

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

Accounting Policies

(a) Revenue

Grant revenue is recognised in the statement of comprehensive income when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Australian College of Children and Young People's Nurses receives non-reciprocal contributions of assets from the government and other parties for zero or a nominal value. These assets are recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in the statement of comprehensive income.

Donations and bequests are recognised as revenue when received.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

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

(b) Property, Plant and Equipment

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

Plant and Equipment

Plant and equipment is measured on the cost basis and is therefore carried at cost less accumulated depreciation and any accumulated impairment. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(f) for details of impairment).

Plant and equipment that have been contributed at no cost, or for nominal cost are valued and recognised at the fair value of the asset at the date it is acquired.

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the entity commencing from the time the asset is available 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 assets are:

Class of Fixed Asset	Depreciation Rate
Plant and equipment	20 to 40%

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

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

(c) Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted). Financial instruments are initially measured at fair value plus transactions 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.

Classification and Subsequent Measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest rate method, or cost. *Fair value* represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the *effective interest method*.

AUSTRALIAN COLLEGE OF CHILDREN AND YOUNG PEOPLE'S NURSES
ABN: 52133086601
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

(i) Financial assets at fair value through profit or loss

Financial assets are classified at 'fair value through profit or loss' when they are held for trading for the purpose of short-term profit taking, or where they are derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in fair value (i.e. gains or losses) being

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

(iii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the entity's intention to hold these investments to maturity. They are subsequently measured at amortised cost.

(iv) Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with changes in such fair value (i.e. gains or losses) recognised in other comprehensive income (except for impairment losses and foreign exchange gains and losses). When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

(v) Financial liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

Impairment

At the end of each reporting period, the company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in profit or loss. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expired. The difference between the carrying value of the financial liability, which is extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

(d) Impairment of Assets

At the end of each reporting period, the entity reviews the carrying values of its tangible and intangible assets 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 recognised in profit or loss.

Where the future economic benefits of the asset are not primarily dependent on the asset's ability to generate net cash inflows and when the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of an assets class, the entity estimates the recoverable amount of the cash-generating unit to which the class of assets belong.

Where an impairment loss on a revalued asset is identified, this is recognised against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that class of asset.

(e) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial

(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 Taxation Office.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

(g) Income Tax

No provision for income tax has been raised as the entity is exempt from income tax.

(h) Provisions

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of reporting period.

(i) Comparative Figures

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

When an entity applies an accounting policy retrospectively, makes a retrospective restatement or reclassifies items in its financial statements, a statement of financial position as at the beginning of the earliest comparative period must be disclosed.

(j) Trade and Other Payables

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

AUSTRALIAN COLLEGE OF CHILDREN AND YOUNG PEOPLE'S NURSES
ABN: 52133086601
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

(k) 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.

(l) New Accounting Standards for Application in Future Periods

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods and which the Company has decided not to early adopt. A discussion of those future requirements and their impact on the Company is as follows:

- *AASB 9: Financial Instruments [December 2010] (applicable for annual reporting periods commencing on or after 1 January 2013).*

This Standard is applicable retrospectively and includes revised requirements for the classification and measurement of financial instruments, as well as recognition and derecognition requirements for financial instruments. The Company has not yet determined any potential impact on the financial statements.

The key changes made to accounting requirements include:

- simplifying the classifications of financial assets into those carried at amortised cost and those carried at fair value;
- simplifying the requirements for embedded derivatives;
- removing the tainting rules associated with held-to-maturity assets;
- removing the requirements to separate and fair value embedded derivatives for financial assets carried at amortised cost;
- allowing an irrevocable election on initial recognition to present gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. Dividends in respect of these investments that are a return on investment can be recognised in profit or loss and there is no impairment or recycling on disposal of the instrument;
- requiring financial assets to be reclassified where there is a change in an entity's business model as they are initially classified based on: (a) the objective of the entity's business model for managing the financial assets; and (b) the characteristics of the contractual cash flows; and
- requiring an entity that chooses to measure a financial liability at fair value to present the portion of the change in its fair value due to changes in the entity's own credit risk in the other comprehensive income, except when that would create an accounting mismatch. If such a mismatch would be created or enlarged, the entity is required to present all changes in fair value (including the effects of changes in the credit risk of the liability) in profit or loss.

- *AASB 124: Related Party Disclosures (applicable for annual reporting periods commencing on or after 1 January 2011).*

This Standard removes the requirement for government-related entities to disclose details of all transactions with the government and other government-related entities and clarifies the definition of a 'related party' to remove inconsistencies and simplify the structure of the Standard. No changes are expected to materially affect the Company.

- *AASB 1053 Application of Tiers of Australian Accounting Standards and AASB 2010-2: Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements [AASB 1, 2, 3, 5, 7, 8, 101, 102, 107, 108, 110, 111, 112, 116, 117, 119, 121, 123, 124, 127, 128, 131, 133, 134, 136, 137, 138, 140, 141, 1050 & 1052 and Interpretations 2, 4, 5, 15, 17, 127, 129 & 1052] (applicable for annual reporting periods commencing on or after 1 July 2013)*

AASB 1053 establishes a revised differential financial reporting framework consisting of two tiers of financial reporting requirements for those entities preparing general purpose financial statements:

- Tier 1: Australian Accounting Standards; and
- Tier 2: Australian Accounting Standards – Reduced Disclosure Requirements.

Tier 2 of the framework comprises the recognition, measurement and presentation requirements of Tier 1, but contains significantly fewer disclosure requirements.

Since the company is a not-for-profit private sector entity, it qualifies for the reduced disclosure requirements for Tier 2 entities. It is anticipated that the company will take advantage of Tier 2 reporting at a later date.

- *AASB 2009-12: Amendments to Australian Accounting Standards [AASBs 5, 8, 108, 110, 112, 119, 133, 137, 139, 1023 & 1031 and Interpretations 2, 4, 16, 1039 & 1052] (applicable for annual reporting periods commencing on or after 1 January 2011).*

This Standard makes a number of editorial amendments to a range of Australian Accounting Standards and Interpretations, including amendments to reflect changes made to the text of IFRSs by the IASB. The Standard also amends AASB 8 to require entities to exercise judgment in assessing whether a government and entities known to be under the control of that government are considered a single customer for the purposes of certain operating segment disclosures. The amendments are not expected to impact the Company.

- *AASB 2009-14: Amendments to Australian Interpretation — Prepayments of a Minimum Funding Requirement [AASB Interpretation 14] (applicable for annual reporting periods commencing on or after 1 January 2011).*

This Standard amends Interpretation 14 to address unintended consequences that can arise from the previous accounting requirements when an entity prepays future contributions into a defined benefit pension plan.

This Standard is not expected to impact the Company.

- *AASB 2010-4: Further Amendments to Australian Accounting Standards arising from the Annual Improvements Project [AASB 1, AASB 7, AASB 101 & AASB 134 and Interpretation 13] (applicable for annual reporting periods commencing on or after 1 January 2011)*

This Standard details numerous non-urgent but necessary changes to accounting standards arising from the IASB's annual improvements project. Key changes include:

- clarifying the application of AASB 108 prior to an entity's first Australian Accounting Standard financial statements;
- amending AASB 7 to add an explicit statement that qualitative disclosures should be made in the context of the quantitative disclosures to better enable users to evaluate an entity's exposure to risks arising from financial instruments;
- amending AASB 101 to clarify that disaggregation of changes in each component of equity arising from transactions recognised in other comprehensive income is required to be presented, but is permitted to be presented in the statement of changes in equity
- amending AASB 134 by adding a number of examples to the list of events or transactions that require disclosure under AASB 134; and
- adding sundry editorial amendments to various Standards and Interpretations.

AUSTRALIAN COLLEGE OF CHILDREN AND YOUNG PEOPLE'S NURSES
ABN: 52133086601
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

- *AASB 2010-5: Amendments to Australian Accounting Standards [AASB 1, 3, 4, 5, 101, 107, 112, 118, 119, 121, 132, 133, 134, 137, 139, 140, 1023 & 1038 and Interpretations 112, 115, 127, 132 & 1042] (applicable for annual reporting periods beginning on or after 1 January 2011).*
This Standard makes numerous editorial amendments to a range of Australian Accounting Standards and Interpretations, including amendments to reflect changes made to the text of IFRSs by the IASB. However, these editorial amendments have no major impact on the requirements of the respective amended pronouncements.
- *AASB 2010-6: Amendments to Australian Accounting Standards – Disclosures on Transfers of Financial Assets [AASB 1 & AASB 7] (applicable for annual reporting periods beginning on or after 1 July 2011).*
This Standard adds and amends disclosure requirements about transfers of financial assets, especially those in respect of the nature of the financial assets involved and the risks associated with them. Accordingly, this Standard makes amendments to AASB 1: First-time Adoption of Australian Accounting Standards; and AASB 7: Financial Instruments: Disclosures; establishing additional disclosure requirements in relation to transfers of financial assets.
This Standard is not expected to impact the Company.
- *AASB 2010-7: Amendments to Australian Accounting Standards arising from AASB 9 (December 2010) [AASB 1, 3, 4, 5, 7, 101, 102, 108, 112, 118, 120, 121, 127, 128, 131, 132, 136, 137, 139, 1023 & 1038 and Interpretations 2, 5, 10, 12, 19 & 127] (applies to periods beginning on or after 1 July 2011).*
This Standard makes amendments to a range of Australian Accounting Standards and Interpretations as a consequence of the issuance of AASB 9: Financial Instruments in December 2010. Accordingly, these amendments will only apply when the entity adopts AASB 9.
This Standard is not expected to impact the Company.
- *AASB 2010-8: Amendments to Australian Accounting Standards -- Deferred Tax: Recovery of Underlying Assets [AASB 112] (applies to periods beginning on or after 1 January 2012).*
This Standard makes amendments to AASB 112: Income Taxes.
The amendments brought in by this Standard introduce a more practical approach for measuring deferred tax liabilities and deferred tax assets when investment property is measured using the fair value model under AASB 140: Investment Property.
Under the current AASB 112, the measurement of deferred tax liabilities and deferred tax assets depends on whether an entity expects to recover an asset by using it or by selling it. The amendments introduce a presumption that an investment property is recovered entirely through sale. This presumption is rebutted if the investment property is held within a business model whose objective is to consume substantially all of the economic benefits embodied in the investment property over time, rather than through sale.
The amendments brought in by this Standard also incorporate Interpretation 121 into AASB 112.
The amendments are not expected to impact the Company.
- *AASB 2010-9: Amendments to Australian Accounting Standards -- Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters [AASB 1] (applies to periods beginning on or after 1 July 2011).*
This Standard makes amendments to AASB 1: First-time Adoption of Australian Accounting Standards.
The amendments brought in by this Standard provide relief for first-time adopters of Australian Accounting Standards from having to reconstruct transactions that occurred before their date of transition to Australian Accounting Standards.
Furthermore, the amendments brought in by this Standard also provide guidance for entities emerging from severe hyperinflation either to resume presenting Australian-Accounting-Standards financial statements or to present Australian-Accounting-Standards financial statements for the first time.
This Standard is not expected to impact the Company.
- *AASB 2010-10: Further Amendments to Australian Accounting Standards – Removal of Fixed Dates for First-time Adopters [AASB 2009-11 & AASB 2010-7] (applies to periods beginning on or after 1 January 2013).*
This Standard makes amendments to AASB 2009-11: Amendments to Australian Accounting Standards arising from AASB 9; and AASB 2010-7: Amendments to Australian Accounting Standards arising from AASB 9 (December 2010).
The amendments brought in by this Standard ultimately affect AASB 1: First-time Adoption of Australian Accounting Standards and provide relief for first-time adopters from having to reconstruct transactions that occurred before their transition date.
[The amendments to AASB 2009-11 will only affect early adopters of AASB 2009-11 (and AASB 9: Financial Instruments that was issued in December 2009) as it has been superseded by AASB 2010-7].
This Standard is not expected to impact the Company.

Note 2 Revenue and Other Income

	Note	2011 \$	2010 \$
Revenue from Ordinary activities			
— Membership Fees		69,063	52,302
— Interest Received		5,272	4,399
— Income - Other		2,727	5,400
— Income - Miscellaneous		3,459	11,928
Total Revenue from Ordinary activities		80,522	74,029
Total Revenue and Other Income		80,522	74,029

AUSTRALIAN COLLEGE OF CHILDREN AND YOUNG PEOPLE'S NURSES
ABN: 52133086601
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

Note 3 Profit for the Year

	2011 \$	2010 \$
Expenses		
Audit Remuneration		
— audit services	1,000	1,000
— Accounting fees	2,565	1,084
Total Audit Remuneration	<u>3,565</u>	<u>2,084</u>
Conferences	6,101	4,392
Legal Fees	-	-
Total	<u>-</u>	<u>-</u>
Professional Fees	<u>50,800</u>	<u>37,436</u>
Other Expenses		
— Advertising	-	35
— Computer Costs	-	344
— Fess & Licence	108	210
— Awards/Grants Given	6,536	837
— Insurance	1,207	1,207
— Journals/Publication	9,419	9,685
— Postage	540	515
— Stationary	120	835
— Legal Fee	-	1,045
— Subscriptions	1,150	100
— Networking/Meetings	-	346
— Travel Accomodations/ Meals	9,629	5,821
— Telephone & Internet	1,176	1,919
— General Exp - Other	264	957
— Bank Charges	865	773
— Merchant Fees	518	596
— Website Hosting	162	25
Total Other Expenses	<u>31,693</u>	<u>25,250</u>

Note 4 Cash and Cash Equivalents

	2011 \$	2010 \$
CURRENT		
Cash at bank	242,673	137,424
Cash on hand	-	-
Total cash and cash equivalents as stated in the statement of financial position	<u>242,673</u>	<u>137,424</u>
Total cash and cash equivalents as stated in the cash flows statement	<u>242,673</u>	<u>137,424</u>

Note 5 Trade and Other Receivables

	Note	2011 \$	2010 \$
CURRENT			
Receivable from Dorothy Clark Scholarship Funds		-	116,524
Trade Receivables		5,558	1,500
Total current trade and other receivables	12	<u>5,558</u>	<u>118,024</u>

Note 6 Intangible Assets

	2011 \$	2010 \$
Website Development	6,473	6,473
Net carrying value	<u>6,473</u>	<u>6,473</u>
	Computer Software \$	
2010		
Balance at the beginning of the year	6,473	
Impairment losses	-	
	<u>6,473</u>	
2011		
Balance at the beginning of the year	6,473	
Impairment losses	-	
	<u>6,473</u>	

AUSTRALIAN COLLEGE OF CHILDREN AND YOUNG PEOPLE'S NURSES
ABN: 52133086601
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

Note 7 Trade and Other Payables

	Note	2011 \$	2010 \$
CURRENT			
GST Payable		116	533
Accrued Expenses		2,200	1,540
Unexpended Scholarship Funds		-	116,524
Other Payables - Operational Funds		-	26,613
Other Payables - Scholarship Funds		-	81,285
	7(a)	<u>2,316</u>	<u>226,495</u>

		2011 \$	2010 \$
(a) Financial liabilities at amortised cost classified as trade and other payables			
Trade and other payables			
--- Total current		2,316	226,495
--- Total non-current		-	-
		<u>2,316</u>	<u>226,495</u>
Financial liabilities as trade and other payables	12	<u>2,316</u>	<u>226,495</u>

Note 8 Borrowings

	Note	2011 \$	2010 \$
CURRENT			
Loan Liabilities - ACPCHN WA Trust Fund		123,220	24,918
Dorothy Clarke Fund		8,281	-
		<u>131,501</u>	<u>24,918</u>
TOTAL BORROWINGS		<u>131,501</u>	<u>24,918</u>

Lease liabilities are secured by the underlying leased assets.

Note 9 Contingent Liabilities and Contingent Assets

There are no contingent liabilities as at balance date

Note 10 Events After the Reporting Period

There were no significant events after Balance Sheet date that effected the financial report.

Note 11 Cash Flow Information

Reconciliation of Cashflow from Operations with Profit after Income Tax

	2011 \$	2010 \$
Profit after income tax	(11,637)	4,887
Changes in assets and liabilities		
(Increase)/decrease in trade and other receivables	112,466	(111,766)
Increase/(decrease) in trade and other payables	(224,178)	127,057
	<u>(123,349)</u>	<u>20,178</u>

Note 12 Economic Dependence

There is no one factor that the company is economically dependent on.

Note 13 Reserves

(a) Revaluation Surplus

The revaluation surplus records the revaluations of non-current assets. Where revaluations are deemed to represent profits of a permanent nature, dividends may be declared from this surplus.

(b) Financial Assets Reserve

The financial asset reserve records revaluation increments and decrements (that do not represent impairment write-downs) that relate to financial assets that are classified as available-for-sale.

AUSTRALIAN COLLEGE OF CHILDREN AND YOUNG PEOPLE'S NURSES
ABN: 52133086601
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

Note 14 **Members' Guarantee**

The entity is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the entity is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstandings and obligations of the entity. At 30 June 2011 the number of members were 654.

Note 15 **Entity Details**

The registered office of the entity is:

Australian College of Children and Young People's Nurses
DLA Phillips Fox, 'Waterfront PL' Level 29, 1 Eagle Street,
BRISBANE QLD 4000

The principal places of business is:

Australian College of Children and Young People's Nurses
5 Drysdale Street
WYNNUM WEST QLD 4178

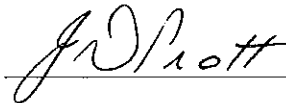
AUSTRALIAN COLLEGE OF CHILDREN AND YOUNG PEOPLE'S NURSES
ABN: 52133086601
DIRECTORS' DECLARATION

The directors of the entity declare that:

1. The financial statements and notes, as set out on pages 3 to 13, are in accordance with the Corporations Act 2001 and:
 - (a) comply with Australian Accounting Standards; and
 - (b) give a true and fair view of the financial position as at 30 June 2011 and of the performance for the year ended on that date of the entity.
2. In the directors' opinion there are reasonable grounds to believe that the entity 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.

Director



Dated this *26th* day of *September* 2011

AUSTRALIAN COLLEGE OF CHILDREN AND YOUNG PEOPLE'S NURSES
ABN: 52133086601
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
AUSTRALIAN COLLEGE OF CHILDREN AND YOUNG PEOPLE'S NURSES

Report on the Financial Report

We have audited the accompanying financial report of Australian College of Children and Young People's Nurses, which comprises the statement of financial position as at 30 June 2011, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report that gives a true and fair value in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, provided to the directors of Australian College of Children and Young People's Nurses on [insert date], would be in the same terms if provided to the directors as at the date of this auditor's report.

Opinion

In our opinion, the financial report of Australian College of Children and Young People's Nurses is in accordance with

- (i) giving a true and fair view of the company's and consolidated entity's financial position as at 30 June 2011 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the Corporations Act 2001. As a result, the financial report may not be suitable for another purpose.

Auditor's signature:



Address: 6 Bell Street
TOOWOOMBA QLD 4150

Dated this

20th

day of

September

2011