

<p align="center"><b>Chairperson Authorisation</b></p> <p>Print: _____</p> <p>Sign: _____</p> <p>Date: _____</p>
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**ACCYPN  
Annual General Meeting**

**Thursday 11th November 2021  
7.00pm AEST Time**

**1.0 Present:**

Catherine Marron (CM), Pam O’Nions (JP), Jade Ferullo (JF), Jacquie Burton (JB), Mandie Foster (MF), June Colgrave (JC), Alison Bowers (AB), Catherine Keyte (CK), Yvonne Parry (YP), Pamela Butler (PB), Mary Barnett (MB), Esther Adama (EA), Alicia Bell (ALB), Charity Chola (CC).

**2.0 Apologies:**

Beverly Leiper.

Meeting Secretary : Pam O’Nions

Welcome to Country: I would like to acknowledge the Traditional Custodians of the land on which we are all meeting tonight and here where I am in Brisbane the Turrbal and Jagera and pay my respects to their Elders past present and emerging and also acknowledging any sorry business that may be occurring across Australia at this time.

Topic	Discussion	Action	Who	When
<b>3.. Confirmation of Previous Minutes</b>	Minutes of 29 October 2020 <b>M JP S CK Carried</b>			
<b>4. Chairpersons report</b>	See attached – CM tabled Chairperson’s report Members were invited to ask questions and none were forthcoming. <b>M CM S MF Carried</b>			
<b>5. Secretary’s report</b>	See attached – PO tabled the Secretary’s report Members were invited to ask questions and none were forthcoming. <b>M JC S JF Carried</b>			
<b>6.Appointment of an Auditor</b>	<i>Pam O’Nions moved that Viden be appointed as the company auditor</i> <b>M PO S JC Carried</b>			
<b>8. Appointment of Directors Positions</b>	<i>Cathy Marron advised that there were two Directors renewing their term.</i> <i>The following directors have decided to extend their term</i> <i>Dr Yvonne Parry</i>			

	<p><i>Catherine Marron</i></p> <p><i>Alison Bowers who held a Casual Directors appointment with the ACCYPN Board is now appointed as an ACCYPN Director.</i></p> <p><i>Welcome to our two newly appointed Directors –</i></p> <p><i>Charity Chola from WA</i></p> <p><i>Alicia Bell from SA</i></p> <p><i>Welcome to our new Directors and I would like to thank all Directors for their contribution over the last financial year. We particularly look forward to working with Charity and Alicia over the coming year, thank you for joining us.</i></p>			
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**Meeting Closed** 7.22 pm

**Next Meeting :** Date to be determined

# AUSTRALIAN COLLEGE OF CHILDREN AND YOUNG PEOPLE'S NURSES

## ANNUAL REPORT FINANCIAL YEAR 2020-2021



ABN: 52 133 086 601

ACN: 133 086 601

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## ACKNOWLEDGEMENT OF COUNTRY

In the spirit of reconciliation, the Australian College of Children and Young People's Nurses acknowledge the Traditional Custodians of country throughout Australia and their connections to land, sea and community.

We pay our respect to their Elders past and present and extend that respect to all Aboriginal and Torres Strait Islander peoples.

## INTRODUCTION

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

ACCYPN was formed by the amalgamation of five State and one National organisation. One of the long-term visions of the previous National organisation (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 and young people 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

The Australian College of Children & Young People's 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.



## CHAIRPERSON'S REPORT

### ACCYPN Annual Report 2020-2021

I am pleased to present the Annual Report in the College's thirteenth year of operation. This report outlines the College activities in advocacy for children and young people's health care, and the promotion and development of the nursing specialty. The expertise and commitment of members and Directors assist us to advance the work of the College and meet the objects as outlined in the Constitution. Thank you all. I particularly wish to acknowledge Dr Jan Pratt who this year retired from the role of Company Secretary, and welcome Dr Pam O'Nions to the role. Jan's level of commitment to the advancement of the specialty and the ACCYPN is unsurpassed. Jan continues to actively promote and manage our credentialing program along with the Credentialing Committee chaired by Dr Yvonne Parry. Additionally, I extend sincere thanks to Martin and Kate Bishop and the team at Cre8it Events for supporting the operations of the College through their services.

This year we continued to live and work through challenging times with the global pandemic. Our thoughts and prayers are with all nurses and health care workers, with particular acknowledgement of those who have worked through outbreaks of COVID-19, the rise of the Delta strain, and the devastating effects this has had on children, young people and families, as well as the significant impacts on the physical and mental wellbeing of the nurses who care for them.

Unfortunately, this year we had to defer the 2020 Conference to September 2021 but are grateful to be able to provide a virtual event for members along with webinars. I thank the Conference Chair Jacquie Burton for her tireless leadership in planning for the Conference. ACCYPN also partnered this year with the Maternal & Child Nurses Association Philippines to provide a virtual seminar and we continue to actively support nurses in the Asia Pacific as a member of the Asia Pacific Paediatric Nurses Association.

One of the key highlights this year was the launch and publication of the new Journal of Children and Young People's Health, the official journal of the College. I extend my sincerest appreciation to the Editorial Board led by Dr Yvonne Parry with Dr Robyn Penny and Ms Lauren Lines. ACCYPN is committed to advancing research and scholarship in children and young people's healthcare and nursing.

The ACCYPN Strategic Plan 2018-2021 sets the direction for the College and will be reviewed in the next financial year. The Board is monitoring our progress against the Plan and continues to review and update the College's Business Rules and Position Statements. I would thank the Directors for their work on these documents and the members who provide feedback and input.

In conclusion, ACCYPN continues to be active for members and seek opportunities to influence health care for children and young people and to improve and secure the future of the College for all members.

Catherine Marron  
Chairperson ACCYPN

## COMPANY SECRETARY'S REPORT

Dear Members,

I am pleased to provide the Secretary Report for FY 20-21. I commenced as Company Secretary role from the AGM in 2020, it has been a learning curve for sure. I cannot thank Jan enough for her comprehensive handover and always being available for my questions. And Cathy and the Board of Directors (BOD) for their support.

Globally COVID-19 continues to disrupt our world and will continue to do so for the foreseeable future, we as the ACCYPN have continued to adapt to the new normal. With membership payments and education events our primary streams of income. In most jurisdiction we have been unable to conduct face to face events which limited the revenue stream considerably and on the back of year where we faced a loss. To create opportunities for education, collaboration and networking monthly webinars have been conducted free of charge for our members and have been well attended.

2021 being the conference year, the college has accrued income from super early bird registrations. With the conference, conducted virtually in September 2021 the financials will not be finalised until FY21-22.

Membership fees had not increased for three years, after much deliberation the Board made the difficult decision to increase membership fees in line with CPI and a slight increase to compensate for a continuing loss. We were pleased to add an additional membership offering of education sessions via monthly webinar free for members.

The membership has remained relatively stable, with those members who have resigned predominately say the resignation is due to either a change in workplace, role, retirement, or financial priorities.

Pam O'Nions  
Company Secretary, ACCYPN



## DIRECTORS' REPORT

### ADVOCACY FOR CHILDREN AND YOUNG PEOPLE'S HEALTH CARE

- Maternity care for mothers and babies during the COVID-19 pandemic V4, Queensland Clinical Guidelines, 2020
- Daalbirrurr Gamambigu (Safe Children) Model of Care – New South Wales Health
- Child and Youth Health Practice Manual – Queensland Health
- National Strategy to Prevent Child Sexual Abuse, National Office of Child Safety
- ACHS - Australian Clinical Indicator Report Commentary

### ADVOCACY FOR CHILDREN AND YOUNG PEOPLE'S NURSES- DEVELOPING AND PROMOTING THE SPECIALITY

### PROFESSIONAL DEVELOPMENT AND RESEARCH GRANTS /AWARDS

These grants are a member benefit.

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#### NATIONAL

Sr Dorothea Award – Not awarded

Margaret Sullivan Award – Not awarded

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#### QUEENSLAND

Lyn Fraser Post Graduate Award QUT – Ms Rhonda Maloney

Post Graduate Academic Award ACU – Ms Tessa Hemming

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#### SOUTH AUSTRALIA

Flinders University – Ms Anne Weller

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#### VICTORIA

University of Melbourne – Not awarded

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#### WESTERN AUSTRALIA

Dorothy Clark – Not awarded

## WEBINARS

COVID-19 has impacted upon ACCYPN ability to conduct face to face events. A decision was therefore made to provide monthly Webinars for a national audience, and this commenced in June 2020. The following are the events conducted for 2020-21.

Date	Topic and Presenter
<b>8 July 2020</b>	<b>COVID-19 and the Paediatric Population</b> Professor Sarath Ranganathan Head of Respiratory Medicine, Royal Children's Hospital Melbourne Head of Paediatrics, Melbourne University
<b>31 July 2020</b>	<b>Debriefing after Critical Incidents in a Clinical Environment</b> Kate Masterson CNS & Research Nurse Coordinator PICU Royal Children's Hospital Melbourne
<b>20 August 2020</b>	<b>Challenges for Neonatal Intensive Care in the Next Decade – Lessons Learnt to Date including the Pandemic</b> Dr Terrie Inder Chair, Department of Pediatric Newborn Medicine Brigham and Women's Hospital,  Mary Ellen Avery Professor of Pediatrics in the Field of Newborn Medicine Harvard Medical School, Boston, USA.
<b>6 October 2020</b>	<b>We are our Childhood: Where Have all the Children Gone – Health Access Gaps Bigger Than You Think</b> Dr Yvonne Parry Senior Lecturer Flinders University, South Australia
<b>28 October 2020</b>	<b>ACCYPN Official Launch of the Journal of Children and Young People's Health</b> Dr Yvonne Parry JCYPH Editor Cathy Maron ACCYPN Chairperson
<b>12 November 2020</b>	<b>Enhancing Access to Parenting Services Through the use of Digital Technology Supported Practices</b> Dr Ailsa Munns Senior Lecturer and Course Coordinator Child and Adolescent Nursing Programs School of Nursing, Midwifery and Paramedicine Curtin University, Western Australia Dr Jane Kohlhoff Senior Lecturer in the School of Psychiatry University of New South Wales, Australia Research Fellow at Karitane. (on behalf of wider research team: Dr Elaine Bennett, Prof Catherine Fowler, Ms Wendy Simpson)

<b>23 February 2020</b>	<b>Exploring Parent's Knowledge of Prodromal High Blood Glucose Symptoms Prior to the Diagnosis of Type 1 Diabetes in Children</b> Bronwyn Buckley Project manager for a Clinical Excellence Queensland Project (on behalf of wider research team: Lynn Corkill, Jason Yates and Adrienne P Hudson)
<b>24 March 2021</b>	<b>The Parent's Corner: Supporting Children Through a Counsellor-Facilitated Parent Facebook Group</b> Michelle Harrison Senior Lecturer, yourtown
<b>29 April 2021</b>	<b>More than Mandatory Reporting: How Nurses and Midwives Safeguard Children from Abuse and Neglect</b> Dr Lauren Lines Associate Lecturer College of Nursing and Health Sciences Flinders University, South Australian
<b>24 May 2021</b>	<b>Co-designing Child-Friendly Personal Protective Equipment (PPE)</b> Dr Marianella Chamorro-Koc Associate Professor in Industrial Design QUT Design Lab, Queensland Dr Clare Thomas Paediatrician, Simulation Expert, Patient Safety and ieMR Lead Sunshine Coast Hospital and Health Service, Queensland Dr Lauren Kearney Associate Professor School of Nursing, Midwifery and Paramedicine University of the Sunshine Coast, Queensland Dr Rafael Gomez Industrial Designer QUT Design Lab, Queensland Isabel Byram1 QUT intern for this project QUT Design Lab, Queensland

## CHAPTER EVENTS

Chapters aim to have at least two events per annum however due to COVID-19 restrictions and the safety of our healthcare providers events were limited. WA was the only jurisdiction that was able to recommence face to face events in 2020.

State WA	Event
<b>8 September 2020</b>	<b>Clinical Supper</b> <b>Every Family is Different</b> Maureen Eppen Writer Attendance both In Person and Live Webinar
<b>7 November 2020</b>	<b>Clinical Breakfast</b> <b>Deafness Awareness Training</b> Linda and Jayde, AccessPlus Attendance both In Person only
<b>9 March 2021</b>	<b>Clinical Supper</b> <b>The Kids Are Not Okay: A Program of Research into Mental Health Presentations for Children and Adolescents Presenting to the ED</b> Dr Simon Craig, Paediatric Emergency Physician Monash Medical Centre, Melbourne. Attendance both In Person and Live Webinar
<b>4 May 2021</b>	<b>Clinical Supper</b> <b>"The World is Falling Apart" A unique book contains children's self-penned experiences of COVID-19 restrictions</b> Prof Evalotte Morelius, Professor of Nursing (Children and Young People) Edith Cowan University. Attendance both In Person and Live Webinar

## FINANCIAL SUPPORT FOR CLINICAL MEETINGS

Accepting funds from the following companies does not imply ACCYPN support for the products

### National Webinars and Western Australia Chapter Events 2020-21 attracted financial support

Date	Event	Sponsor	Amount
7 November 2020	WA Chapter Clinical Breakfast	HESTA* (Paid 2020/2021 FY)	\$715.00
		Sanulac	\$495.00
12 November 2020	National Webinars	HESTA	\$165.00
23 February 2020	National Webinars	HESTA	\$165.00
9 March 2021	WA Chapter Clinical Supper	HESTA	\$275.00
24 March 2021	National Webinars	HESTA	\$165.00
4 May 2021	WA Chapter Clinical Supper	PayWise	\$275.00
22 June 2021	WA Chapter Mid Year Dinner	HESTA	\$715.00
		Sanulac	\$715.00

### Payment for Future Events

Date	Event	Sponsor	Amount
3 August 2021	WA Live & Webinar	PayWise	\$275.00
15-16 Sept 2021	ACCYPN 2021 Conference Live Site - Darwin	Sanulac	\$550.00
6 November 2021	WA Chapter Clinical Breakfast	Sanulac	\$550.00

## DIRECTORS' NAMES, POSITION, PLACE OF EMPLOYMENT AND ADDITIONAL RESPONSIBILITIES

Name	Position	Additional Responsibility of the Board Members
<b>Company Directors</b>		
<b>Dr Bowers, Alison</b>	Research Fellow Cancer and Palliative Care Outcomes Centre, Centre for Healthcare Transformation School of Nursing, Faculty of Health, Queensland University of Technology, QLD	
<b>Burton, Jacquie</b>	Registered Nurse/Midwife CNS and Nurse Coordinator - PICU, Royal Children's Hospital, Melbourne Immunisation Nurse Moonee Valley City Council and Mooreland City Council	2021 Conference Chairperson Co- chair of webinar sessions CoNNMO representative since April 2012
<b>Ferullo, Jade</b>	Clinical Nurse Researcher, Fiona Stanley Hospital, WA University Academic, Curtin University, WA	
<b>Dr Foster, Mandie</b>	Senior Lecturer and Research Scholar, Children and Young People's Nursing School of Clinical Sciences Auckland University of Technology Adjunct Lecturer and Research Scholar, School of Nursing and Midwifery Edith Cowan University, WA	
<b>Keyte, Catherine</b>	Nursing Director Critical Care Children's Health Queensland Hospital and Health Service	
<b>Marron, Catherine</b>	Nursing Director Children's Health Queensland Hospital and Health Service	Chairperson BOD
<b>Dr Parry, Yvonne</b>	Senior Lecturer College of Nursing and Health Sciences, Flinders University, South Australia	Chair of the Credentialing Committee Editor of the Journal of Children and Young People's Health
<b>Secretary</b>		
<b>Dr O'Nions, Pam</b>	Director PCOC Client Relationship Manager WA & NT The Health Roundtable	

## FINANCIAL REPORTS

# **AUSTRALIAN COLLEGE OF CHILDREN AND YOUNG PEOPLE'S NURSES**

**ABN: 52 133 086 601**

**Financial Report For The Year Ended  
30 June 2021**



# Australian College of Children and Young People's Nurses

ABN: 52 133 086 601

## Financial Report For The Year Ended 30 June 2021

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**AUSTRALIAN COLLEGE OF CHILDREN AND YOUNG PEOPLE'S NURSES**  
**ABN: 52 133 086 601**  
**DIRECTORS' REPORT**

Your directors present this report on the entity for the financial year ended 30 June 2021.

**Directors**

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

Ms Jacqueline Burton  
Ms June Patricia Colgrave  
Ms Catherine Anne Marron  
Dr Mandie Jane Foster  
Ms Davina Houghton  
Ms Jade Ferullo  
Dr Yvonne Parry  
Ms Catherine Keyte  
Ms Alison Bowers

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 company during the financial year was to conduct and facilitate the activities of nursing for children and young people.

**Information on Directors**

Ms Jacqueline Burton	—	Registered Nurse/Midwife, Paediatric Intensive Care Unit, Royal Children's Hospital, Melbourne
Additional Responsibilities	—	Immunisation Nurse, Moonee Valley City Council
	—	2021 Conference Chairperson
	—	Co-chair of webinar sessions CoNNMO Representative from April 2012
Ms June Patricia Colgrave		Lecturer Nursing, Southern Cross University
Ms Catherine Anne Marron	—	Nursing Director Children's Health, Queensland Hospital and Health Service
Additional Responsibilities	—	Chairperson BOD
Dr Mandie Jane Foster	—	Lecturer & Research Scholar, Paediatrics and Child Health School of Nursing and Midwifery, Edith Cowan University, Western Australia Research Fellow Nursing Research Department, Perth Children's Hospital, Perth, WA
Ms Davina Houghton	—	Registered Nurse Joondalup Health Campus, Western Australia University Academic School of Nursing and Midwifery, Edith Cowan University, WA
Ms Jade Ferullo	—	Clinical Nurse Researcher Nursing Research Department, Perth Children's Hospital, Western Australia University Academic Curtin University, WA
Dr Yvonne Parry	—	Senior Lecturer College of Nursing and Health Sciences, Flinders University, South Australia
Additional Responsibilities	—	Chair of the Credentialing Committee
	—	Editor of the Journal of Children and Young People's Health

# AUSTRALIAN COLLEGE OF CHILDREN AND YOUNG PEOPLE'S NURSES

ABN: 52 133 086 601

## DIRECTORS' REPORT

Ms Catherine Keyte — Nursing Director Critical Care  
Children's Health Queensland Hospital and Health Service

Ms Alison Bowers — Casual Director Queensland

### Meetings of Directors

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

	Directors' Meetings	
	Number eligible to attend	Number attended
Ms Jacqueline Burton	11	11
Ms June Patricia Colgrave	11	5
Ms Catherine Anne Marron	11	11
Dr Mandie Jane Foster	11	9
Ms Davina Houghton	4	2
Ms Jade Ferullo	11	11
Dr Yvonne Parry	11	7
Ms Catherine Keyte	11	9
Ms Alison Bowers	5	5

The entity is incorporated under the Corporations Act 2001 and is a company 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 outstanding obligations of the entity. At 30 June 2021, the total amount that members of the entity are liable to contribute if the entity is wound up is \$[insert amount] (2020: \$3540).

### Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2021 has been received and can be found on page 3 of the financial report.

This directors' report is signed in accordance with a resolution of the Board of Directors.

SIGN AND DATE

Director



Ms Catherine Anne Marron

Dated this



day of

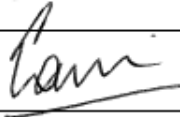
November 2021

**AUSTRALIAN COLLEGE OF CHILDREN AND YOUNG PEOPLE'S NURSES**  
**ABN: 52 133 086 601**  
**AUDITOR'S INDEPENDENCE DECLARATION UNDER S 307C OF**  
**THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF AUSTRALIAN COLLEGE OF CHILDREN AND**

In accordance with Subdivision 60-C of the Australian Charities and Not-for-profits Commission Act 2012, I am pleased to provide the following declaration of independence to the directors of Australian College of Children and Young People's Nurses. As the lead audit partner for the audit of the financial report of Australian College of Children and Young People's Nurses for the year ended 30 June 2021, I declare that, to the best of my knowledge and belief, during the year ended 30 June 2021 there have been no contraventions of:

- (i) the auditor independence requirements of the Australian Charities and Not for Profits Commission Act 2012 in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

Name of Firm      Whitehouse Audit Pty Ltd



Name of Partner      Eamon Lynch  
Registered Company Auditor 452639

Address              Level 1, 195 Hume Street  
  
TOOWOOMBA QLD 4350  
  
9 November 2021

**AUSTRALIAN COLLEGE OF CHILDREN AND YOUNG PEOPLE'S NURSES**  
**ABN: 52 133 086 601**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR**  
**ENDED 30 JUNE 2021**

	Note	2021 \$	2020 \$
Revenue	2	88,400	44,927
Other income	2	528	2,519
Depreciation and amortisation expense	3	(78)	(147)
Audit, legal and consultancy fees		(1,100)	(1,000)
Marketing expenses		(8,514)	-
Accounting charges		(1,750)	(1,725)
Conference expenses		(7,065)	(8,647)
Secretarial expenses		(32,533)	(31,950)
Sundry expenses		(11,778)	(14,564)
Share of net profits of associates and joint ventures		-	-
<b>Current year surplus before income tax</b>		<b>26,111</b>	<b>(10,587)</b>
Income tax expense			
<b>Net current year surplus</b>		<b>26,111</b>	<b>(10,587)</b>
 Other comprehensive income			
<b>Total comprehensive income for the year</b>		<b>26,111</b>	<b>(10,587)</b>
Surplus attributable to members of the entity		26,111	(10,587)
<b>Total comprehensive income attributable to members of the entity</b>		<b>26,111</b>	<b>(10,587)</b>

The accompanying notes form part of these financial statements.

**AUSTRALIAN COLLEGE OF CHILDREN AND YOUNG PEOPLE'S NURSES**  
**ABN: 52 133 086 601**  
**STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021**

	Note	2021 \$	2020 Restated \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	213,216	184,431
<b>TOTAL CURRENT ASSETS</b>		<u>213,216</u>	<u>184,431</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	5	311	389
Intangible assets	6	<u>7,723</u>	<u>7,723</u>
<b>TOTAL NON-CURRENT ASSETS</b>		<u>8,034</u>	<u>8,112</u>
<b>TOTAL ASSETS</b>		<u>221,250</u>	<u>192,543</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Accounts payable and other payables	7	<u>4,698</u>	<u>2,101</u>
<b>TOTAL CURRENT LIABILITIES</b>		<u>4,698</u>	<u>2,101</u>
<b>NON-CURRENT LIABILITIES</b>			
Accounts payable and other payables	7	<u>131,516</u>	<u>131,516</u>
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>131,516</u>	<u>131,516</u>
<b>TOTAL LIABILITIES</b>		<u>136,214</u>	<u>133,617</u>
<b>NET ASSETS</b>		<u>85,036</u>	<u>58,926</u>
<b>EQUITY</b>			
Retained surplus		<u>85,036</u>	<u>58,926</u>
<b>TOTAL EQUITY</b>		<u>85,036</u>	<u>58,926</u>

The accompanying notes form part of these financial statements.



**AUSTRALIAN COLLEGE OF CHILDREN AND YOUNG PEOPLE'S NURSES**  
**ABN: 52 133 086 601**  
**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2021**

	Note	Retained Surplus	Total
		\$	\$
Balance at 1 July 2019		69,513	69,513
Comprehensive Income			
Surplus for the year attributable to owners of the entity		(10,587)	(10,587)
Total comprehensive income attributable to owners of the entity		(10,587)	(10,587)
Balance at 30 June 2020		58,926	58,926
Balance at 1 July 2020		58,926	58,926
Comprehensive Income			
Surplus for the year attributable to owners of the entity		26,111	26,111
Total comprehensive income attributable to owners of the entity		26,111	26,111
Balance at 30 June 2021		85,036	85,036

The accompanying notes form part of these financial statements.

**AUSTRALIAN COLLEGE OF CHILDREN AND YOUNG PEOPLE'S NURSES**  
**ABN: 52 133 086 601**  
**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2021**

	Note	2021 \$	2020 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers		88,400	44,927
Payments to suppliers and employees		(60,142)	(57,571)
Interest received		528	3,790
Net cash generated from operating activities		<u>28,786</u>	<u>(8,854)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Net cash used in investing activities		<u>-</u>	<u>-</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Net cash used in financing activities		<u>-</u>	<u>-</u>
Net increase in cash held		28,786	(8,854)
Cash on hand at beginning of the financial year		184,431	193,285
Cash on hand at end of the financial year	4	<u>213,217</u>	<u>184,431</u>

The accompanying notes form part of these financial statements.



**AUSTRALIAN COLLEGE OF CHILDREN AND YOUNG PEOPLE'S NURSES**  
**ABN: 52 133 086 601**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021**

**Note 1      Summary of Significant Accounting Policies**

These general purpose financial statements have been prepared in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

**Accounting Policies**

**(a) Revenue**

**Revenue recognition**

*Contributed assets*

The Entity receives assets from the government and other parties for nil or nominal consideration in order to further its objectives. These assets are recognised in accordance with the recognition requirements of other applicable accounting standards (eg AASB 9, AASB 16, AASB 116, AASB 1058 and AASB 138).

On initial recognition of an asset, the Entity recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer).

The Entity recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

*Operating grants, donations and bequests*

When the entity received operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When both these conditions are satisfied, the Entity:

- identifies each performance obligation relating to the grant;
- recognises a contract liability for its obligations under the agreement; and
- recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the Entity:

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (eg AASB 9, AASB 16, AASB 116 and AASB 138);
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer); and
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount, the Entity recognises income in profit or loss when or as it satisfies its obligations under the contract.

*Capital grants*

When the Entity receives a capital grant, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer) recognised under other Australian Accounting Standards.

The Entity recognises income in profit or loss when or as the Entity satisfies its obligations under the terms of the grant.

*Interest income*

Interest income is recognised using the effective interest method.

*Dividend income*

The Entity recognises dividends in profit or loss only when the Entity's right to receive payment of the dividend is established.

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

**(b) Inventories**

Inventories are measured at the lower of cost and current replacement cost.

Inventories acquired at no cost or for nominal consideration are measured at the current replacement cost as at the date of acquisition.

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**(c) Fair Value of Assets and Liabilities**

The Entity measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the Entity would receive to sell an asset or would have to pay to transfer a liability in an orderly (ie unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities and the entity's own equity instruments (excluding those related to share-based payment arrangements) may be valued, where there is no observable market price in relation to the transfer of such financial instruments, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

**(d) 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.

**Freehold Property**

Freehold land and buildings are shown at their fair value based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation and subsequent impairment for buildings.

In periods when the freehold land and buildings are not subject to an independent valuation, the directors conduct directors' valuations to ensure the carrying amount for the land and buildings is not materially different to the fair value.

Increases in the carrying amount arising on revaluation of land and buildings are recognised in other comprehensive income and accumulated in the revaluation surplus in equity. Revaluation decreases that offset previous increases of the same class of assets shall be recognised in other comprehensive income under the heading of revaluation surplus. All other decreases are recognised in profit or loss.

Any accumulated depreciation at the date of the revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Freehold land and buildings 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.

**Plant and Equipment**

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. 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 and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(g) for details of impairment).

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 repairs and maintenance are recognised as expenses in profit or loss in the financial period in which they are incurred.

Plant and equipment that have been contributed at no cost or for nominal cost are 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.

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The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Plant and equipment	20%
Computer	67%

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 recognised as income in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained surplus.

**(e) Leases**

**The Entity as lessee**

At inception of a contract, the Entity assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the Entity where the Entity is a lessee. However, all contracts that are classified as short-term leases (ie a lease with a remaining lease term of 12 months or less) and leases of low-value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Initially, the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Entity uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- fixed lease payments less any lease incentives;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- the amount expected to be payable by the lessee under residual value guarantees;
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options;
- lease payments under extension options if lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest.

Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Entity anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

**Concessionary Leases**

For leases that have significantly below-market terms and conditions principally to enable the Entity to further its objectives (commonly known as peppercorn/concessionary leases), the Entity has adopted the temporary relief under AASB 16 and measures the right-of-use assets at cost on initial recognition.

**The Entity as lessor**

The Entity leases some rooms in their building to external parties.

Upon entering into each contract as a lessor, the Entity assesses if the lease is a finance or operating lease

The contract is classified as a finance lease when the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases not within this definition are classified as operating leases.

Rental income received from operating leases is recognised on a straight-line basis over the term of the specific lease.

Initial direct costs incurred in entering into an operating lease (for example legal cost, cost to setup) are included in the carrying amount of the leased asset and recognised as an expense on a straight-line basis over the lease term.

Rental income due under finance leases are recognised as receivables at the amount of the Entity's net investment in the leases.

When a contract is determined to include lease and non-lease components, the Entity uses the relative stand-alone price to allocate the consideration under the contract to the lease and non-lease components.

**(f) 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 entity commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).



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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. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain significant financing component or if the practical expedient was applied as specified in AASB 15.63.

**Classification and Subsequent Measurement**

*Financial liabilities*

A financial liability is measured at fair value through profit and loss if the financial liability is

- amortised cost; or
- fair value through profit and loss.

Financial liabilities are subsequently measured at:

- a contingent consideration of an acquirer in a business combination to which AASB 3 applies;
- held for trading; or
- initially designated as at fair value through profit or loss.

All other financial liabilities are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in profit or loss over the relevant period.

The effective interest rate is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

A financial liability is held for trading if:

- incurred for the purpose of repurchasing or repaying in the near term;
- part of a portfolio where there is an actual pattern of short-term profit taking; or
- a derivative financial instrument (except for a derivative that is in a financial guarantee contract or a derivative that is in an effective hedging relationship).

Any gains or losses arising on changes in fair value are recognised in profit or loss to the extent that they are not part of a designated hedging relationship.

The change in fair value of the financial liability attributable to changes in the issuer's credit risk is taken to other comprehensive income and is not subsequently reclassified to profit or loss. Instead, it is transferred to retained earnings upon derecognition of the financial liability.

If taking the change in credit risk in other comprehensive income enlarges or creates an accounting mismatch, then these gains or losses should be taken to profit or loss rather than other comprehensive income.

A financial liability cannot be reclassified.

**Financial assets**

Financial assets are subsequently measured at:

- amortised cost;
- fair value through other comprehensive income; or
- fair value through profit or loss.

Measurement is on the basis of two primary criteria:

- the contractual cash flow characteristics of the financial asset; and
- the business model for managing the financial assets.

A financial asset is subsequently measured at amortised cost when it meets the following conditions:

- the financial asset is managed solely to collect contractual cash flows; and
- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

A financial asset is subsequently measured at fair value through other comprehensive income when it meets the following conditions:

- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates;
- the business model for managing the financial assets comprises both contractual cash flows collection and the selling of the financial asset.

By default, all other financial assets that do not meet the measurement conditions of amortised cost and fair value through other comprehensive income are subsequently measured at fair value through profit or loss.

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The entity initially designates a financial instrument as measured at fair value through profit or loss if:

- it eliminates or significantly reduces a measurement or recognition inconsistency (often referred to as "accounting mismatch") that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases;
- it is in accordance with the documented risk management or investment strategy, and information about the groupings was documented appropriately, so that the performance of the financial liability that was part of a group of financial liabilities or financial assets can be managed and evaluated consistently on a fair value basis;
- it is a hybrid contract that contains an embedded derivative that significantly modifies the cash flows otherwise required by the contract.

The initial designation of the financial instruments to measure at fair value through profit or loss is a one-time option on initial classification and is irrevocable until the financial asset is derecognised.

#### **Equity instruments**

At initial recognition, as long as the equity instrument is not held for trading and not a contingent consideration recognised by an acquirer in a business combination to which AASB 3: Business Combinations applies, the entity made an irrevocable election to measure any subsequent changes in fair value of the equity instruments in other comprehensive income, while the dividend revenue received on underlying equity instruments investment will still be recognised in profit and loss.

Regular way purchases and sales of financial assets are recognised and derecognised at settlement date in accordance with the entity's accounting policy.

#### **Derecognition**

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

##### *Derecognition of financial liabilities*

A liability is derecognised when it is extinguished (i.e. when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

##### *Derecognition of financial assets*

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All of the following criteria need to be satisfied for derecognition of financial asset:

- the right to receive cash flows from the asset has expired or been transferred;
- all risk and rewards of ownership of the asset have been substantially transferred; and
- the entity no longer controls the asset (i.e. the entity has no practical ability to make a unilateral decision to sell the asset to a third party).

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

On derecognition of a debt instrument classified as at fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investment revaluation reserve is reclassified to profit or loss.

On derecognition of an investment in equity which was elected to be classified under fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investment revaluation reserve is not reclassified to profit or loss, but is transferred to retained earnings.

#### **Impairment**

The entity recognises a loss allowance for expected credit losses on:

- financial assets that are measured at amortised cost or fair value through other comprehensive income;
- lease receivables;
- contract assets (e.g. amounts due from customers under construction contracts);
- loan commitments that are not measured at fair value through profit or loss; and
- financial guarantee contracts that are not measured at fair value through profit or loss.

Loss allowance is not recognised for:

- financial assets measured at fair value through profit or loss; or
- equity instruments measured at fair value through other comprehensive income.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

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The entity uses the following approaches to impairment, as applicable under AASB 9: Financial Instruments:

- the general approach
- the simplified approach
- the purchased or originated credit impaired approach; and
- low credit risk operational simplification.

*General approach*

Under the general approach, at each reporting period, the entity assesses whether the financial instruments are credit-impaired, and if:

- the credit risk of the financial instrument has increased significantly since initial recognition, the entity measures the loss allowance of the financial instruments at an amount equal to the lifetime expected credit losses; or
- there is no significant increase in credit risk since initial recognition, the entity measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

*Simplified approach*

The simplified approach does not require tracking of changes in credit risk at every reporting period, but instead requires the recognition of lifetime expected credit loss at all times. This approach is applicable to:

- trade receivables or contract assets that result from transactions within the scope of AASB 15: Revenue from Contracts with Customers and contain a significant financing component; and
- lease receivables.

In measuring the expected credit loss, a provision matrix for trade receivables was used taking into consideration various data to get to an expected credit loss (i.e. diversity of customer base, appropriate groupings of historical loss experience, etc.).

*Purchased or originated credit-impaired approach*

For a financial asset that is considered credit-impaired (not on acquisition or origination), the entity measures any change in its lifetime expected credit loss as the difference between the asset's gross carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. Any adjustment is recognised in profit or loss as an impairment gain or loss.

Evidence of credit impairment includes:

- significant financial difficulty of the issuer or borrower;
- a breach of contract (e.g. default or past due event);
- a lender granting to the borrower a concession, due to the borrower's financial difficulty, that the lender would not otherwise consider;
- high probability that the borrower will enter bankruptcy or other financial reorganisation; and
- the disappearance of an active market for the financial asset because of financial difficulties.

*Low credit risk operational simplification approach*

If a financial asset is determined to have low credit risk at the initial reporting date, the entity assumes that the credit risk has not increased significantly since initial recognition and accordingly it can continue to recognise a loss allowance of 12-month expected credit loss.

In order to make such a determination that the financial asset has low credit risk, the entity applies its internal credit risk ratings or other methodologies using a globally comparable definition of low credit risk.

A financial asset is considered to have low credit risk if:

- there is a low risk of default by the borrower;
- the borrower has strong capacity to meet its contractual cash flow obligations in the near term;
- adverse changes in economic and business conditions in the longer term may, but not necessarily will, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

A financial asset is not considered to carry low credit risk merely due to existence of collateral, or because a borrower has a risk of default lower than the risk inherent in the financial assets, or lower than the credit risk of the jurisdiction in which it operates.

**Recognition of expected credit losses in financial statements**

At each reporting date, the entity recognises the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

Assets measured at fair value through other comprehensive income are recognised at fair value, with changes in fair value recognised in other comprehensive income. Amounts in relation to change in credit risk are transferred from other comprehensive income to profit or loss at every reporting period.



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For financial assets that are unrecognised (e.g. loan commitments yet to be drawn, financial guarantees), a provision for loss allowance is created in the statement of financial position to recognise the loss allowance.

**(g) Impairment of Assets**

At the end of each reporting period, the entity reviews the carrying amounts 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 of disposal and value in use, is compared to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in profit or loss.

Where the assets are not held primarily for their ability to generate net cash inflows – that is, they are specialised assets held for continuing use of their service capacity – the recoverable amounts are expected to be materially the same as fair value.

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

Where an impairment loss on a revalued individual 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.

**(h) Employee Provisions**

**Short-term employee provisions**

Provision is made for the entity's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries, sick leave and annual leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

**Other long-term employee provisions**

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on high quality corporate bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss as part of employee provisions expense.

The entity's obligations for long-term employee benefits are presented as non-current employee provisions in its statement of financial position, except where the entity does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current employee provisions.

**(i) Cash and cash equivalents**

Cash and cash equivalents includes 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.

**(j) Accounts receivable and other debtors**

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

Accounts receivable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note 1(f) for further discussion on the determination of impairment losses.

**(k) 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 (ATO).

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.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities, which are recoverable from or payable to the ATO, are presented as operating cash flows included in receipts from customers or payments to suppliers.

**(l) Income Tax**

No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

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**(m) Intangible Assets**

**Software**

Software is recorded at cost. It has a finite life and is carried at cost less accumulated amortisation and any impairment losses. Software has an estimated useful life of between one and three years. It is assessed annually for impairment.

**(n) 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 the reporting period.

**(o) Comparative Figures**

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

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

**(p) Critical Accounting Estimates and Judgements**

The directors evaluate estimates and judgements 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 entity.

**Key Estimates**

*(i) Impairment*

At 30 June 2021, the directors reviewed the key assumptions made by the valuers at 30 June 2020. They have concluded that these assumptions remain materially unchanged, and are satisfied that carrying amount does not exceed the recoverable amount of land and buildings at 30 June 2021.

*(ii) Useful lives of property, plant and equipment*

As described in Note 1(d), the company reviews the estimated useful lives of property, plant and equipment at the end of each annual reporting period.

**Key Judgements**

*(i) Performance obligations under AASB 15*

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature/ type, cost/ value, quantity and the period of transfer related to the goods or services promised.

*(ii) Lease term and option to extend under AASB 16*

The lease term is defined as the non-cancellable period of a lease together with both periods covered by an option to extend the lease if the lessee is reasonably certain to exercise that option; and also periods covered by an option to terminate the lease if the lessee is reasonably certain not to exercise that option. The options that are reasonably going to be exercised are a key management judgement that the Entity will make. The Entity determines the likelihood to exercise the options on a lease-by-lease basis looking at various factors such as which assets are strategic and which are key to future strategy of the Entity.

*(iii) Employee benefits*

For the purpose of measurement, AASB 119: *Employee Benefits* defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service. The company expects most employees will take their annual leave entitlements within 24 months of the reporting period in which they were earned, but this will not have a material impact on the amounts recognised in respect of obligations for employees' leave entitlements.

**(q) Economic Dependence**

The Entity is dependent on the Federal and State Government Departments ("Department") for the majority of its revenue used to operate the business. At the date of this report, the Board of Directors has no reason to believe the Department will not continue to support the Entity.

**(r) New and Amended Accounting Policies Adopted by the Entity**

**Initial adoption of AASB 2020-04: *Amendments to Australian Accounting Standards – Covid-19-Related Rent Concessions***

AASB 2020-4 *Amendments to Australian Accounting Standards – Covid-19- Related Rent Concessions* amends AASB 16: *Leases* by providing a practical expedient that permits lessees to assess whether rent concessions that occur as a direct consequence of the COVID-19 pandemic and, if certain conditions are met, account for those rent concessions as if they were not lease modifications.



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**Initial adoption of AASB 2018-6 Amendments to Australian Accounting Standards – Definition of a Business**

AASB 2018-6: *Amendments to Australian Accounting Standards – Definition of a Business* amends and narrows the definition of a business specified in AASB 3 Business Combinations, simplifying the determination of whether a transaction should be accounted for as a business combination or an asset acquisition. Entities may also perform a calculation and elect to treat certain acquisitions as acquisitions of assets.

The adoption of these standards did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

**(s) New and Amended Accounting Policies Not Yet Adopted by the Entity**

**AASB 2020-2: *Amendments to Australian Accounting Standards – Removal of Special Purpose Financial Statements for Certain For-Profit Private Sector Entities***

The AASB has issued AASB 2020-2: *Amendments to Australian Accounting Standards – Removal of Special Purpose Financial Statements for Certain For-Profit Private Sector Entities*. AASB 2020-2 makes various amendments to Australian Accounting Standards and amends the Conceptual Framework to require entities that are required by legislation to prepare financial statements that comply with Australian Accounting Standards (or with "accounting standards") to prepare general purpose financial statements.

AASB 2020-2 may be early-adopted and is mandatory for periods beginning on or after 1 July 2021 (and is mandatory for the Entity's 30 June 2022 year end) and will require the Entity to prepare general purpose financial statements. The Entity plans to adopt the standard for its 30 June 2022 financial statements and the impact of the initial application of AASB 2020-2 is not yet known.

**AASB 1060: *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities***

The AASB has issued AASB 1060: *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*. AASB 1060 defines the disclosure requirements for Tier 2 general purpose financial statements, as defined by Australian Accounting Standards, and serves as a replacement for the existing reduced disclosure regime.

AASB 1060 may be early-adopted and is mandatory for periods beginning on or after 1 July 2021 (and is mandatory for the Entity's 30 June 2022 year end).

**Note 2 Revenue and Other Income**

	2021 \$	2020 \$
<b>Revenue</b>		
Revenue from delivery of services		
— Membership fees	43,104	37,708
— Webcast income	928	68
— Conference fees	37,900	-
— QLD chapter events	-	127
— WA chapter events	5,769	2,218
— Sales	200	2,930
— Miscellaneous income	499	1,876
<b>Total revenue</b>	<b>88,400</b>	<b>44,927</b>
<b>Other income</b>		
— Interest received	528	2,519
<b>Total other income</b>	<b>528</b>	<b>2,519</b>
<b>Total revenue and other income</b>	<b>88,928</b>	<b>47,446</b>

**Note 3 Surplus for the Year**

	2021 \$	2020 \$
<b>a. Expenses</b>		
Audit fees:		
— audit services	1,100	1,000
— Accounting fee	1,750	1,725
<b>Total audit remuneration</b>	<b>2,850</b>	<b>2,725</b>
Depreciation and amortisation:		
— land and buildings	-	-
— motor vehicles	-	-
— furniture and equipment	78	147
— software	-	-
<b>Total depreciation and amortisation</b>	<b>78</b>	<b>147</b>

**AUSTRALIAN COLLEGE OF CHILDREN AND YOUNG PEOPLE'S NURSES**  
**ABN: 52 133 086 601**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021**

**Note 4 Cash and Cash Equivalents**

	2021 \$	2020 \$
<b>CURRENT</b>		
ACCYPN conference account*6511	-	1,742
Cheque account*5695	-	23,196
Savings account*5724	-	1,544
Scholarship account*9127	-	25,230
Scientific event account*5716	-	37
WA Scholarship account*6538	-	5,278
Community solutions account*9720	-	22
Conference Account	20,186	-
National Scholarship Account	20,226	-
NFP - CC Account	22	-
Operating Account	40,124	-
WA Scholarship Account	132,658	-
Term Deposit *2663	-	127,382
	<u>213,216</u>	<u>184,431</u>
	<u>213,216</u>	<u>184,431</u>

**Note 5 Property, Plant and Equipment**

	2021	2020
<b>PLANT AND EQUIPMENT</b>		
Plant and equipment:		
At cost	3,091	3,091
Less accumulated depreciation	(2,780)	(2,702)
	<u>311</u>	<u>389</u>
<b>Total plant and equipment</b>	<u>311</u>	<u>389</u>
<b>Total property, plant and equipment</b>	<u>311</u>	<u>389</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:

	Plant and Equipment \$	Total \$
<b>2020</b>		
Balance at the beginning of the year	536	536
Depreciation expense	(147)	(147)
Carrying amount at the end of the year	<u>389</u>	<u>389</u>
<b>2021</b>		
Balance at the beginning of the year	389	389
Additions at fair value	(78)	(78)
Carrying amount at the end of the year	<u>311</u>	<u>311</u>

At 30 June 2021 the directors reviewed the key assumptions made by the valuers at 30 June 2020. They have concluded that these assumptions remain materially unchanged, and are satisfied that the carrying amount does not exceed the recoverable amount of land and buildings at 30 June 2021.

**AUSTRALIAN COLLEGE OF CHILDREN AND YOUNG PEOPLE'S NURSES**  
**ABN: 52 133 086 601**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021**

**Note 6 Intangible Assets**

	2021 \$	2020 \$
Computer software	7,723	7,723
Net carrying amount	<u>7,723</u>	<u>7,723</u>
<b>Movements in Carrying Amount</b>	Computer software	
	\$	
<b>2020</b>		
Balance at the beginning of the year	7,723	
	<u>7,723</u>	
<b>2021</b>		
Balance at the beginning of the year	7,723	
	<u>7,723</u>	

**Note 7 Accounts Payable and Other Payables**

	2021 \$	2020 \$
<b>CURRENT</b>		
GST payable	3,963	1,366
Other payables - scholarship funds	735	735
	<u>4,698</u>	<u>2,101</u>
<b>NON-CURRENT</b>		
Borrowings		
Loan liabilities - ACPCHN WA Trust Fund	123,235	123,235
Loan liabilities - Dorothy Clarke Fund	8,281	8,281
	<u>131,516</u>	<u>131,516</u>
	2021 \$	2020 \$
<b>a Financial liabilities at amortised cost classified as accounts payable and other payables</b>		
Accounts payable and other payables:		
— Total current	4,698	2,101
— Total non-current	131,516	131,516
	<u>136,214</u>	<u>133,617</u>

**Note 8 Contingent Liabilities and Contingent Assets**

	2021 \$	2020 \$
There are no material contingent liabilities or contingent assets to report as at balance sheet date.		

**Note 9 Events After the Reporting Period**

There was no significant events after balance sheet date effected the financial report.

**Note 10 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 place of business is:

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

**Note 11 Members' Guarantee**

The entity is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the entity is wound up, the constitution states that each member is required to contribute a maximum of \$10 towards meeting any outstanding obligations of the entity. At 30 June 2021 the number of members was [insert no.].

**AUSTRALIAN COLLEGE OF CHILDREN AND YOUNG PEOPLE'S NURSES**

**ABN: 52 133 086 601**

**DIRECTORS' DECLARATION**

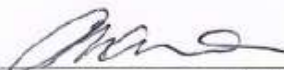
In accordance with a resolution of the Directors of Australian College of Children and Young People's Nurses, the directors of the Registered Entity declare that, in the directors' opinion:

1. The financial statements and notes, as set out on pages 4 to 19, are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and:
  - (a) comply with Australian Accounting Standards; and
  - (b) give a true and fair view of the financial position of the registered entity as at 30 June 2021 and of its performance for the year ended on that date.
2. There are reasonable grounds to believe that the registered entity will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with subs 60.15(2) of the Australian Charities and Not-for-profits Commission Regulation 2013.

SIGN AND DATE

Director



*Ms Catherine Anne Marron*

Dated this



day of

November

2021



**AUSTRALIAN COLLEGE OF CHILDREN AND YOUNG PEOPLE'S NURSES**  
**ABN: 52 133 086 601**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**  
**AUSTRALIAN COLLEGE OF CHILDREN AND YOUNG PEOPLE'S NURSES**

**Opinion**

We have audited the financial report of Australian College of Children and Young People's Nurses (the registered entity), which comprises the statement of financial position as at 30 June 2021, 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 a summary of significant accounting policies and the directors' declaration.

In our opinion, the accompanying financial report of the registered entity is in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 (the ACNC Act), including:

- i. giving a true and fair view of the Registered Entity's financial position as at 30 June 2021 and of its financial performance for the year then ended; and
- ii. complying with Australian Accounting Standards to the extent described in Note 1 and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.

**Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Registered Entity in accordance with the auditor independence requirements of the ACNC Act, the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

**Information Other than the Financial Report and Auditor's Report Thereon**

The directors are responsible for the other information. The other information comprises the information included in the registered entity's annual report for the year ended 30 June 2021, but does not include the financial report and our auditor's report thereon.

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

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

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

**Emphasis of Matter – Basis of Accounting**

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Registered Entity's financial reporting responsibilities under the Australian Charities and Not-for-profits Commission Act 2012. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

**Responsibilities of the Directors for the Financial Report**

The directors of the registered entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the ACNC Act and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

The directors of the Registered Entity are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Australian Charities and Not-for-profits Commission Act 2012 and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the registered entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the registered entity or to cease operations, or have no realistic alternative but to do so.

**Auditor's Responsibilities for the Audit of the Financial Report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 this financial report.

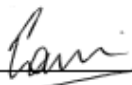
**AUSTRALIAN COLLEGE OF CHILDREN AND YOUNG PEOPLE'S NURSES**  
**ABN: 52 133 086 601**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**  
**AUSTRALIAN COLLEGE OF CHILDREN AND YOUNG PEOPLE'S NURSES**

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

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

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

Auditor's name and signature:

  
Eamon Lynch  
Level 1, 195 Hume Street  
TOOWOOMBA QLD 4350

Address:

Dated this                                      9th            day of                                      November            2021