

**NATIONAL ASSOCIATION OF ABORIGINAL AND TORRES STRAIT ISLANDER
HEALTH WORKERS AND PRACTITIONERS LIMITED**

ABN 61 138 748 697

**FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022**

**NATIONAL ASSOCIATION OF ABORIGINAL AND TORRES STRAIT ISLANDER
HEALTH WORKERS AND PRACTITIONERS LIMITED
ABN 61 138 748 697**

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**NATIONAL ASSOCIATION OF ABORIGINAL AND TORRES STRAIT ISLANDER
HEALTH WORKERS AND PRACTITIONERS LIMITED
ABN 61 138 748 697**

DIRECTORS' REPORT

Your directors present their report on the company for the financial year ended 30 June 2022.

DIRECTORS

The names of the directors in office at any time during or since the end of the financial year are:

David Follent (Chair)

Judith Parnham (Deputy Chair)

Christine Ingram (Treasurer)

Natalie Pangquee (Secretary-until 6 December 2021)

Suzanne Smith (Secretary-commenced 6 December 2021)

Thelma Weston retired 22 April 2022

Yancy Laifoo

Raeylene McKenna

Antoinette Liddell commenced 6 December 2021

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

OBJECTIVES

Objective 1: To increase the appropriate use of the full range of skills and integration of Aboriginal and/or Torres Strait Islander Health Workers and Health Practitioners into health services across all sectors in the health system

Objective 2: To improve the accessibility and quality of professional support and professional development opportunities for Aboriginal and/or Torres Strait Islander Health Workers and Health Practitioners

Objective 3: To increase our influence in the development and implementation of Aboriginal and Torres Strait Islander health policies and programs relevant to the Aboriginal and/or Torres Strait Islander Health Worker and Health Practitioner workforce.

Objective 4: To increase our influence in the development and implementation of recruitment and retention strategies for Aboriginal and/or Torres Strait Islander Health Workers and Health Practitioners.

IMPACT INDICATORS FOR THE OBJECTIVES

Objective1:

Stakeholders from all sectors of the health system report high interest in and improved ability to develop a scope of practice for best utilisation of Aboriginal and/or Torres Strait Islander Health Workers and Health Practitioners.

Stakeholders from all sectors of the health system report both knowledge and use of the good practice models on the effective utilisation of and expanded career pathways for Aboriginal and/or Torres Strait Islander Health Workers and Health Practitioners.

**NATIONAL ASSOCIATION OF ABORIGINAL AND TORRES STRAIT ISLANDER
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DIRECTORS' REPORT (CONTINUED)

Objective 2:

Members report that National Association of Aboriginal and Torres Strait Islander Health Workers and Practitioners Limited ('NAATSIHWP')'s professional information and support, including the online portal, professional networking forums, conferences and symposiums:

- are relevant to their professional needs and expectations
- are of high quality
- are offered in accessible formats and/or locations.

Members report that NAATSIHWP's information about professional development opportunities:

- is relevant to their professional needs and expectations
- offers them valuable options for skill development and new career pathways.

Objective 3:

Members report that NAATSIHWP's professional information and support, including the online Portal, NAATSIHWP advice and position statements are reflected in national and jurisdictional policy development and decision-making processes that impact on the Aboriginal and/or Torres Strait Islander Health Worker and Health Practitioner workforce and Aboriginal and Torres Strait Islander health services.

Objective 4:

Stakeholders from the vocational education and training (VET) sector and all sectors of the health system identify NAATSIHWP as a respected source of information and expertise on recruiting and retaining A&TSHWs and A&TSHIPs.

Stakeholders from the VET sector and all sectors of the health system report they have acted on NAATSIHWP's advice and/ or implemented the learning gained from their participation in NAATSIHWP initiatives on recruitment and retention.

Principal Activity

The principal activity of the company during the financial year was to improve recruitment and retention of the workforce, scope and effective deployment of Aboriginal and/or Torres Strait Islander Health Workers and Health Practitioners, as a vital and valued component of a strong professional Aboriginal and Torres Strait Islander health workforce needed to close the gap in health outcomes for Aboriginal and Torres Strait Islander Australians.

No significant change in the nature of these activities occurred during the year apart from the impact of the Covid 19 Pandemic. Although there has been no impact on revenue, the company refocused some of its program delivery activities from a physical to a virtual delivery approach.

Effective 1 July 2020 the company was endorsed as a Health Promotion Charity with the following tax concessions: GST Concession, Income Tax Exemption and FBT Exemption. The Company has Deductible Gift (DGR) Recipient Status. As a consequence, the financial statements now must be prepared as required by the ACNC Act and ACNC Regulations and in accordance with the Australian Accounting Standards set by the Australian Accounting Standards Board (AASB)

On 22 October 2020, The Company changed its name from "National Aboriginal and Torres Strait Islander Health Workers Association" to National Association of Aboriginal and Torres Strait Islander Health Workers and Practitioners Ltd".

NAATSIHWP is a party to a four year funding agreement with the Department of Health for the period 1 July 2018 to 30 June 2022. Under this agreement, NAATSIHWP has received funding of \$7,682,713 (excl GST) to 30 June 2022. Grant expenditure was \$7,722,402 to 30 June 2022.

**NATIONAL ASSOCIATION OF ABORIGINAL AND TORRES STRAIT ISLANDER
HEALTH WORKERS AND PRACTITIONERS LIMITED
ABN 61 138 748 697**

DIRECTORS' REPORT (CONTINUED)

MEETINGS OF DIRECTORS

DIRECTORS	DIRECTORS' MEETINGS	
	Number eligible to attend	Number attended
David Follent (Chair)	4	4
Judith Parnham (Deputy Chair)	4	4
Christine Ingram (Treasurer)	4	4
Natalie Pangquee (Secretary until 6 December 2021)	4	3
Suzanne Smith (Secretary commenced 6 December 2021)	4	3
Thelma Weston	4	0
Yancy Laifoo	4	3
Raeylene McKenna	4	3
Antoinette Liddell	3	3

CONTRIBUTIONS ON WIND UP

The company 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 make a maximum contribution of \$10.00 towards meeting any outstanding obligations. At 30 June 2022, the total maximum amount that members of the company are liable to contribute if the company is wound up is \$10,830 (2021 :\$10,180) .

The maximum amount that members of the company are liable to contribute if the company is wound up is now calculated for Full Members only.

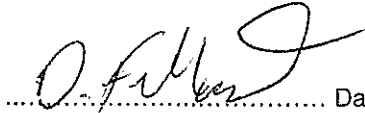
NATIONAL ASSOCIATION OF ABORIGINAL AND TORRES STRAIT ISLANDER
HEALTH WORKERS AND PRACTITIONERS LIMITED
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DIRECTORS' REPORT (CONTINUED)

A copy of the auditor's independence declaration as required under the *Australian Charities and Not-for-profits Commission Act 2012* is set out on page 8.

David Follent

Chair



Dated this.....2nd.....day of...August.....2022

Christine Ingram

Treasurer



Dated this.....2nd.....day of...August.....2022

RSM Australia Partners

Equinox Building 4, Level 2, 70 Kent Street Deakin ACT 2600
GPO Box 200 Canberra ACT 2601

T +61(0) 2 6217 0300
F +61(0) 2 6217 0401

www.rsm.com.au

INDEPENDENT AUDITOR'S REPORT**To the Members of National Association of Aboriginal and Torres Strait Islander Health Workers and Practitioners Limited****Opinion**

We have audited the financial report of National Association of Aboriginal and Torres Strait Islander Health Workers and Practitioners Limited (the Company), which comprises the statement of financial position as at 30 June 2022, the statement of comprehensive income, the statement of changes in equity and the 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 Company has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) giving a true and fair view of the Company's financial position as at 30 June 2022 and of its financial performance and cash flows for the year ended on that date; and
- (ii) complying with Australian Accounting Standards – Simplified Disclosures and Interpretations issued by the Australian Accounting Standards Board ('AASB') and 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 Company in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2022, but does not include the financial report and the 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.

THE POWER OF BEING UNDERSTOOD**AUDIT | TAX | CONSULTING**

RSM Australia Partners is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.

RSM Australia Partners ABN 36 965 185 036

Liability limited by a scheme approved under Professional Standards Legislation

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

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as the directors determine is necessary to enable the preparation of the financial 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 ability of the Company 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 Company 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

A handwritten signature in black ink that reads "RSM".

RSM AUSTRALIA PARTNERS

A handwritten signature in black ink that reads "GED Stenhouse".

GED STENHOUSE

Partner

Canberra, Australian Capital Territory

Dated: 5 August 2022

RSM Australia Partners

Equinox Building 4, Level 2, 70 Kent Street Deakin ACT 2600
GPO Box 200 Canberra ACT 2601

T +61 (0) 2 6217 0300

F +61 (0) 2 6217 0401

www.rsm.com.au

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of National Association of Aboriginal and Torres Strait Islander Health Workers and Practitioners Limited for the year ended 30 June 2022, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

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



RSM AUSTRALIA PARTNERS



GED STENHOUSE
Partner

Canberra, Australian Capital Territory
Dated: 5 August 2022

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NATIONAL ASSOCIATION OF ABORIGINAL AND TORRES STRAIT ISLANDER
HEALTH WORKERS AND PRACTITIONERS LIMITED
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DIRECTORS DECLARATION

In the director's opinion:

1. the attached financial statements and notes comply with the Australian Accounting Standards - Simplified Disclosures and Interpretations issued by the Australian Accounting Standard Board ('AASB') and the *Australian Charities and Not for Profits Commission Act 2012*;
2. the attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2022 and of its performance for the financial year ended on that date; and
3. there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

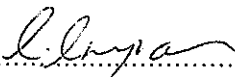
On behalf of the directors

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

Chair: 

David Follent

Dated this 2nd day of August 2022

Treasurer: 

Christine Ingram

Dated this 2nd day of August 2022

**NATIONAL ASSOCIATION OF ABORIGINAL AND TORRES STRAIT ISLANDER
HEALTH WORKERS AND PRACTITIONERS LIMITED
ABN 61 138 748 697**

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2022**

	Note	2022 \$	2021 \$
Revenue			
Grant funding	2	1,940,204	1,940,204
<i>Other Income</i>			
Interest	2	836	1,282
Contract income	2	-	179,688
Sundry income	2	156,785	63,400
Merchandise	2	2,909	4,114
Total Revenue		<u><u>2,100,734</u></u>	<u><u>2,188,688</u></u>
Expenses			
Administration	3	(337,652)	(356,783)
Employee expenses	3	(1,401,811)	(987,388)
Governance	3	(113,227)	(85,026)
Members Support	3	(228,956)	(371,411)
Total Expenses		<u><u>(2,081,646)</u></u>	<u><u>(1,800,608)</u></u>
CURRENT YEAR SURPLUS		<u>19,088</u>	<u>388,080</u>
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME		<u><u>19,088</u></u>	<u><u>388,080</u></u>

The accompanying notes form part of this financial report.

**NATIONAL ASSOCIATION OF ABORIGINAL AND TORRES STRAIT ISLANDER
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**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022**

	Note	2022 \$	2021 \$
CURRENT ASSETS			
Cash and cash equivalents	12a	883,943	622,433
Trade and other receivables	4	46,466	83,540
Prepayments		155,928	77,392
Inventories	5	31,491	15,890
TOTAL CURRENT ASSETS		<u>1,117,828</u>	<u>799,255</u>
NON-CURRENT ASSETS			
Property, plant and equipment	6	66,643	130,009
Right of use assets	7	22,912	99,063
TOTAL NON-CURRENT ASSETS		<u>89,555</u>	<u>229,072</u>
TOTAL ASSETS		<u>1,207,383</u>	<u>1,028,327</u>
CURRENT LIABILITIES			
Trade and other payables	8	102,108	97,760
Lease liabilities	9	5,520	102,038
Deferred revenue	11	222,144	39,545
Provisions	10	161,320	124,811
TOTAL CURRENT LIABILITIES		<u>491,092</u>	<u>364,154</u>
NON-CURRENT LIABILITIES			
Lease liabilities	9	10,844	-
Provisions	10	45,956	23,770
TOTAL NON-CURRENT LIABILITIES		<u>56,800</u>	<u>23,770</u>
TOTAL LIABILITIES		<u>547,892</u>	<u>387,924</u>
NET ASSETS		<u>659,491</u>	<u>640,403</u>
EQUITY			
Retained earnings		640,403	252,323
Current year earnings		19,088	388,080
TOTAL EQUITY		<u>659,491</u>	<u>640,403</u>

The accompanying notes form part of this financial report.

**NATIONAL ASSOCIATION OF ABORIGINAL AND TORRES STRAIT ISLANDER
HEALTH WORKERS AND PRACTITIONERS LIMITED
ABN 61 138 748 697**

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2022**

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2020	252,323	252,323
Surplus from operations	388,080	388,080
Balance at 30 June 2021	640,403	640,403
Surplus from operations	19,088	19,088
Balance at 30 June 2022	659,491	659,491

The accompanying notes form part of this financial report.

**NATIONAL ASSOCIATION OF ABORIGINAL AND TORRES STRAIT ISLANDER
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**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2022**

	Note	2022 \$	2021 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Government grants received		2,353,897	2,134,224
National conference receipts		-	43,500
Sale of merchandise		3,200	4,525
Sundry receipts		172,464	219,686
Interest received		836	1,282
Payments to suppliers and employees		(2,201,408)	(1,823,133)
Interest paid		(3,020)	(7,936)
Net cash provided by operating activities	12b	325,969	572,148
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed asset purchases		-	(110,205)
Net cash used in investing activities		-	(110,205)
CASH FLOWS FROM FINANCING ACTIVITIES			
Lease repayments		(64,459)	(64,228)
Net cash used in financing activities		(64,459)	(64,228)
Net increase in cash held		261,510	397,715
Cash at beginning of year		622,433	224,718
Cash at end of year	12a	883,943	622,433

The accompanying notes form part of this financial report.

**NATIONAL ASSOCIATION OF ABORIGINAL AND TORRES STRAIT ISLANDER
HEALTH WORKERS AND PRACTITIONERS LIMITED
ABN 61 138 748 697**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

National Association of Aboriginal and Torres Strait Islander Health Workers and Practitioners Limited ('NAATSIHWP' or 'the company') has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the company.

The following Accounting Standards and Interpretations are most relevant to the company:

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

The company has adopted AASB 1060 from 1 July 2021. The standard provides a new Tier 2 reporting framework with simplified disclosures that are based on the requirements of IFRS for SMEs. As a result, there is increased disclosure in these financial statements for key management personnel and related parties.

Basis of preparation

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB'), the *Australian Charities and Not-for-profits Commission Act 2012* and associated regulations, as appropriate for not-for-profit oriented entities.

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Revenue Recognition

Grant revenue

Grant funding that contains specific conditions and enforceable obligations on the use of those funds are recognised per AASB 15, such that income is recognised as and when the Company satisfies its performance obligations stated within the funding agreements. For such grants it is the policy of the Company to treat grant monies as contract liabilities in the statement of financial position where the Company is contractually obliged to provide the services in a subsequent financial period to when the grant is received or in the case of specific project grants where the project has not been completed. General grants that do not impose specific performance obligations on the Company are recognised as per AASB 1058 where income is recognised when the Company obtains control of those funds, which is usually on receipt.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Income Tax

As the company is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Property, Plant and Equipment

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

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 in profit or loss during the financial period in which they are incurred.

Depreciation

Depreciation of computer equipment assets is calculated on a diminishing value basis over the asset's useful life. Depreciation of other fixed assets is calculated on a straight-line basis to write off the net cost of each asset. The depreciation rates used for each class of depreciable asset are:

<i>Class of plant and equipment</i>	<i>Depreciation Rate</i>
Fixtures & Fittings	10-25%
Office Equipment	10-25%
Computer Equipment	33-50%

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

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the incorporated association. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

**NATIONAL ASSOCIATION OF ABORIGINAL AND TORRES STRAIT ISLANDER
HEALTH WORKERS AND PRACTITIONERS LIMITED
ABN 61 138 748 697**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Impairment of Assets

At the end of each reporting period, the company assesses whether there is any indication that an asset may be impaired. The assessment will consider both external and internal sources of information. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of that asset, being the higher of the asset's fair value less costs to sell and its value-in-use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is immediately recognised in profit or loss.

Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade and other receivables

Trade and other receivables are recognised at amortised cost, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Inventories

Inventory is stated at the lower of cost and net realisable value.

Stock in transit is stated at the lower of cost and net realisable value. Cost comprises of purchase and delivery costs, net of rebates and discounts received or receivable.

Net realisable value is the estimated selling price in the ordinary course of business the estimated costs necessary to make the sale.

Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Employee Benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

**NATIONAL ASSOCIATION OF ABORIGINAL AND TORRES STRAIT ISLANDER
HEALTH WORKERS AND PRACTITIONERS LIMITED
ABN 61 138 748 697**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Goods and Services Tax (GST)

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

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 tax authority is included in other receivables or other 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 tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

Comparative Figures

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

Where the company has retrospectively applied an accounting policy, made a retrospective restatement or reclassified items in its financial statements, an additional statement of financial position as at the beginning of the earliest comparative period will be disclosed.

	2022 \$	2021 \$
NOTE 2: REVENUE		
Operating activities		
DoH funding	1,940,204	1,940,204
National Conference income	-	-
Total operating activities	1,940,204	1,940,204
Interest received	836	1,282
Contract income	-	179,688
Sundry income	156,785	63,400
Merchandise income	2,909	4,114
Total revenue	2,100,734	2,188,688

**NATIONAL ASSOCIATION OF ABORIGINAL AND TORRES STRAIT ISLANDER
HEALTH WORKERS AND PRACTITIONERS LIMITED
ABN 61 138 748 697**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

	2022	2021
	\$	\$
NOTE 3: PROFIT FROM OPERATIONS		
Profit from ordinary activities before income tax expenses has been determined after:		
Expenses:		
Administration and related		
- Merchandise related	43,951	46,853
- Depreciation and amortisation of property, plant and equipment	128,985	125,350
- Accommodation and office (including IT and Training)	169,719	156,887
- Disposal of assets	-	20,273
- Leasing related expenses	(5,003)	7,420
	<u>337,652</u>	<u>356,783</u>
Employee benefits		
- Administration	207,778	130,517
- Program	1,194,033	856,871
	<u>1,401,811</u>	<u>987,388</u>
Governance and related		
- Training	8,103	7,970
- Board meeting travel	51,048	23,428
- Insurance	14,011	12,629
- Legal	9,968	4,081
- Consultant	-	7,877
- Audit	14,836	10,825
- Others	15,261	18,216
	<u>113,227</u>	<u>85,026</u>
Member support and related (including cost of forums representation and support of members)		
- General program	80,827	77,214
- Marketing	53,292	56,446
- Research and Development	-	163,770
- Consulting	28,981	3,435
- Legal	-	-
- Travel related	65,856	70,546
	<u>228,956</u>	<u>371,411</u>
Total expenses	2,081,646	1,800,608

**NATIONAL ASSOCIATION OF ABORIGINAL AND TORRES STRAIT ISLANDER
HEALTH WORKERS AND PRACTITIONERS LIMITED
ABN 61 138 748 697**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

	2022	2021
	\$	\$
NOTE 4: TRADE AND OTHER RECEIVABLES		
Trade debtors	26,976	55,181
GST receivable	3,686	12,790
Cab charge bond	200	200
Rental bond	15,604	15,369
	<u>46,466</u>	<u>83,540</u>

NOTE 5: INVENTORIES

Merchandises	<u>31,491</u>	<u>15,890</u>
	<u>31,491</u>	<u>15,890</u>

NOTE 6: PROPERTY, PLANT AND EQUIPMENT

Fixtures and fittings – at cost	65,734	73,774
Less accumulated depreciation	<u>(56,250)</u>	<u>(48,179)</u>
	<u>9,484</u>	<u>25,595</u>
Computer equipment – at cost	119,292	119,292
Less accumulated depreciation	<u>(69,924)</u>	<u>(29,000)</u>
	<u>49,368</u>	<u>90,292</u>
Office equipment – at cost	26,890	42,295
Less accumulated depreciation	<u>(19,099)</u>	<u>(28,173)</u>
	<u>7,791</u>	<u>14,122</u>
	<u>66,643</u>	<u>130,009</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.

	Fixtures and Fittings	Office Equipment	Computer Equipment	Total
	\$	\$	\$	\$
Balance at 1 July 2020	39,003	14,699	43,106	96,808
Additions	2,516	6,280	101,409	110,205
Disposal	-	-	(20,272)	(20,272)
Depreciation expense	<u>(15,924)</u>	<u>(6,857)</u>	<u>(33,951)</u>	<u>(56,732)</u>
Balance at 30 June 2021	<u>25,595</u>	<u>14,122</u>	<u>90,292</u>	<u>130,009</u>
Depreciation expense	<u>(16,111)</u>	<u>(6,331)</u>	<u>(40,924)</u>	<u>(63,366)</u>
Balance at 30 June 2022	<u>9,484</u>	<u>7,791</u>	<u>49,368</u>	<u>66,643</u>

**NATIONAL ASSOCIATION OF ABORIGINAL AND TORRES STRAIT ISLANDER
HEALTH WORKERS AND PRACTITIONERS LIMITED
ABN 61 138 748 697**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

	2022 \$	2021 \$
NOTE 7: RIGHT OF USE ASSETS		
Right of use assets – at cost	48,520	287,930
Less accumulated amortisation	<u>(25,608)</u>	<u>(188,867)</u>
	<u>22,912</u>	<u>99,063</u>
		\$
Balance at 1 July 2021		99,063
Amortisation expense		(65,618)
Lease modification		<u>(10,533)</u>
Balance at 30 June 2022		<u>22,912</u>

NOTE 8: TRADE AND OTHER PAYABLES

Trade creditors	22,681	60,500
Accruals	8,688	12,584
Other payables	<u>70,739</u>	<u>24,676</u>
	<u>102,108</u>	<u>97,760</u>

NOTE 9: LEASE LIABILITIES

Current	5,520	102,038
Non-current	<u>10,844</u>	<u>-</u>
	<u>16,364</u>	<u>102,038</u>

Lease liabilities relate to the lease of office space, office equipment and a motor vehicle

NOTE 10: PROVISIONS

<i>Employee benefits</i>		
Annual Leave (current)	141,320	105,054
Long Service Leave (non-current)	<u>45,956</u>	<u>23,770</u>
	<u>187,276</u>	<u>128,824</u>

<i>Lease</i>		
Make-good	<u>20,000</u>	<u>19,757</u>

Total provisions	<u>207,276</u>	<u>148,581</u>
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NOTE 11: DEFERRED REVENUE

National Conference	48,181	39,545
Grants received in advance	<u>173,963</u>	<u>-</u>
	<u>222,144</u>	<u>39,545</u>

**NATIONAL ASSOCIATION OF ABORIGINAL AND TORRES STRAIT ISLANDER
HEALTH WORKERS AND PRACTITIONERS LIMITED
ABN 61 138 748 697**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

	2022 \$	2021 \$
NOTE 12: CASH FLOW INFORMATION		
a. Reconciliation of cash		
Cash on hand	600	1,251
Cash at bank	883,343	621,182
	883,943	622,433
b. Reconciliation of cash flow from operating activities		
Surplus:	19,088	388,080
Non-cash movements from ordinary activities:		
Depreciation and amortisation	128,985	125,350
Disposal of assets	-	20,273
Reclassification	-	14,913
Lease modification	(10,683)	-
Changes in assets and liabilities:		
(Increase)/decrease in receivables and prepayments	(41,462)	(115,886)
(Increase)/decrease in inventories	(15,601)	45,381
Increase/(decrease) in creditors	4,348	15,518
Increase/(decrease) in provisions	58,695	38,974
Increase/(decrease) in deferred revenue	182,599	39,545
Net cash provided by operating activities	325,969	572,148

NOTE 13: RELATED PARTIES TRANSACTIONS AND KEY MANAGEMENT PERSONNEL DISCLOSURES

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

The aggregate compensation made to directors and other members of key management personnel of the company is set out below:

	Salary & Fees \$	Superannuation contributions \$	Total \$
Key Management Personnel Summary			
2022	604,309	57,386	661,695
Total compensation	604,309	57,386	661,695
2021	378,310	34,831	413,141
Total compensation	378,310	34,831	413,141

**NATIONAL ASSOCIATION OF ABORIGINAL AND TORRES STRAIT ISLANDER
HEALTH WORKERS AND PRACTITIONERS LIMITED
ABN 61 138 748 697**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

**NOTE 14: DEPARTMENT OF HEALTH GRANT
SPENDING**

	Cumulative 2018-2022	Cumulative 2018-2021	Cumulative 2018-2020	Cumulative 2018-2019
	\$	\$	\$	\$
Department of Health grant received	7,682,713	5,742,509	3,802,305	1,887,000
Grant expenditure	7,722,402	5,747,255	4,133,982	2,014,917
(Overspent)	<u>(39,689)</u>	<u>(4,746)</u>	<u>(331,677)</u>	<u>(127,917)</u>

NAATSIHWP is a party to a four year funding agreement with the Department of Health for the period 1 July 2018 to 30 June 2022. Under this agreement, NAATSIHWP has received funding of \$7,682,713 (excl GST) to 30 June 2022. Grant expenditure was \$7,722,402 to 30 June 2022.

Included in Grant expenditure are amounts relating to purchased IT equipment in previous financial years but yet to be fully depreciated in this current financial year.

NOTE 15: CONTINGENT LIABILITIES

The company had no contingent liabilities as at 30 June 2022 and 30 June 2021.

NOTE 16: ECONOMIC DEPENDENCE

Economic dependence exists where the normal trading activities depends upon a significant volume of business. NAATSIHWP is dependent on grants from the Department of Health to carry out its normal activities. It is noted that NAATSIHWP has grant funding up to 30 June 2023 with an agreement executed on 14 May 2022.

NOTE 17: COMPANY DETAILS

The principal place of business of the Company is:
National Association of Aboriginal and Torres Strait Islander Health Workers and Practitioners
Ground Floor, 31-37 Townshend Street
PHILLIP ACT 2606

NOTE 18: EVENTS OCCURRING AFTER THE REPORTING DATE

No matter or circumstance has arisen since 30 June 2022 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

NOTE 19: CONTRIBUTION ON WINDING UP

The Company 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 make a maximum contribution of \$10.00 towards meeting any outstanding obligations. At 30 June 2022, the total maximum amount that members of the company are liable to contribute if the Company is wound up is \$10,830 (2021: \$10,180). Due to a change in membership definitions (Categories) the maximum amount that members of the company are liable to contribute if the company is wound up is now calculated for Full Members only.