

FINANCIAL STATEMENTS 2024



Australasian College of Paramedicine Ltd Ltd

ABN: 39 636 832 061

Financial Statements

For the year ended 30 June 2024

Australasian College of Paramedicine Ltd

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Australasian College of Paramedicine Ltd

Directors' report

30 June 2024

The directors present their report on Australasian College of Paramedicine Ltd for the financial year ended 30 June 2024.

Information on directors

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

- Clive Addison
- Angus Armour
- Gabrielle Follett
- Anthony Gately
- Simone Haigh
- Bill Lord
- Ryan Lovett
- Martin Nichols
- Catherine Worthington

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

Clive Addison – GAICD

Qualifications	Bachelor of Commerce, Graduate Australian Institute of Company Directors
Experience	ACP Director since July 2020; Key Pharmaceuticals Board Chair and Director 2021 – 2022; Migraine Australia, Director 2019 – 2020; Key Pharmaceuticals Interim CEO 2020 – February 2021, CEO/General Manager 2010 – 2018; Glaxo Smith Kline, Vice President and various roles, 1995 – 2009; Australian Self-medication Industry, Committee Member 1995 – 2000.
Special responsibilities	Audit and Risk Committee Chair

Australasian College of Paramedicine Ltd

Directors' report

30 June 2024

Angus Armour - FAICD, FFIN

Qualifications	Bachelor of Arts (Honours Economics), Master of Business Administration, Advanced Management Program, Graduate Australian Institute of Company Directors
Experience	ACP Director since July 2022; and currently NED, European Australian Business Council; previously MD & CEO Australian Institute of Company Directors; NED, Committee for Economic Development of Australia; Principal Advisor, Innovation, Business Council of Australia; Deputy Secretary, Department of Industry, NSW Trade and Investment; MD & CEO, Export Finance & Insurance Corporation.

Anthony Gately ASM – MACPara

Qualifications	Bachelor of Business (Human Resource Development), Advanced Diploma Paramedical Science (Pre-Hospital Care), Advanced Diploma of Public Safety (Emergency Management)
Experience	ACP Director since October 2021; ANZCP Director 2018-2020; Assistant Commissioner NSW Ambulance.
Special responsibilities	Audit and Risk Committee

Gabrielle Follett AM – GAICD

Qualifications	Bachelor of Science, Bachelor of Medical Science, Master of Arts in Strategy and Policy, Master of International Relations, Graduate Australian Institute of Company Directors
Experience	ACP Director since July 2020; Australian Army 1996 – current, Brigadier since January 2023; Director, Army Amenities Fund Company 2014 – 2015.

Australasian College of Paramedicine Ltd

Directors' report

30 June 2024

Simone Haigh ASM – FACPara

Qualifications	Graduate Diploma Advanced Paramedicine, Bachelor of Human Movement - Sports Science, Associate Degree Paramedic Studies.
Experience	ACP Director since October 2019, Vice Chair 2019–2020, 2023 - present; PA Director 2014–2020, Vice President 2018–2020; Ambulance Tasmania Coordinator of Clinical Practice, Clinical Support Officer, Intensive Care Paramedic, Paramedic Educator, Branch Station Officer; President, Ambulance Executive Sub-branch HACSU; Assistant Secretary, National Council of Ambulance Unions 2016–2020; University of Tasmania Clinical Tutor.
Special responsibilities	Vice Chair

Bill Lord AM – FACPara

Qualifications	Bachelor of Health Science (PreHospCare), Master of Education (Adult Ed), PhD
Experience	ACP Director since October 2020; ANZCP Director 2016–2017; Adjunct Professor, Department of Paramedicine, Monash University; Adjunct Professor, Australian Catholic University; Deputy Co-Chair Paramedicine Accreditation Committee, AHPRA.

Ryan Lovett – FACPara

Qualifications	Diploma Paramedical Science, Associate Degree in Emergency Management, Executive Masters in Public Administration
Experience	ACP Director since October 2019, Chair since October 2020; Director and Vice Chair ACAP NSW 2005-2012, National Director ACAP 2006-2011; Director Skerric, Program Lead, Hospital to Community Integration Wellbeing SA; Executive Director Statewide Operational Service SA Ambulance Service; NSW Health Emergency Management Unit, Senior Manager NSW Ambulance;
Special responsibilities	Chair

Australasian College of Paramedicine Ltd

Directors' report

30 June 2024

Martin Nichols – FACPara

Qualifications	Bachelor of Health Science (PreHospCare), Bachelor of Nursing, Bachelor of Laws, Graduate Certificate Aeromedical Retrieval, Graduate Certificate Acute Care Nursing, Graduate Certificate Clinical Education, Master of Health Science, MBA (Public Sector Mgt).
Experience	ACP Director since October 2019, Vice Chair 2020-2023; ANZCP Director 2013-2020, Chairman 2015-2020; NSW Associate Director Clinical Practice, Intensive Care Paramedic & Critical Care Paramedic; Lecturer CSU 2015–2018; Ahpra Paramedic Accreditation Committee 2019-present

Catherine Worthington – MACPara

Qualifications	Bachelor of Health Science (Paramedicine), Postgraduate Certificate (Advanced Resuscitation), Leadership Development Programme, Melbourne Business School
Experience	ACP Director since October 2021; Head of Emergency Ambulance Operations, Chief Paramedic Advisor and Critical Care Paramedic, Wellington Free Ambulance.
Special responsibilities	Audit and Risk Committee

Meetings of directors

	Number eligible to attend	Number attended
Clive Addison	8	7
Angus Armour	8	7
Gabrielle Follett	8	8
Anthony Gately	8	8
Simone Haigh	8	7
Bill Lord	8	6
Ryan Lovett	8	8
Martin Nichols	8	7
Catherine Worthington	8	8

Australasian College of Paramedicine Ltd

Directors' report

30 June 2024

Principal activities

The principal activities of Australasian College of Paramedicine Ltd during the financial year was

- Leading the paramedic profession in Australasia to deliver excellence in Paramedicine and support person-centred health care.
- Improve access to and the provision of health care, and reduce disparities in health care for individuals and communities, including First Nations, Tangata Whenua and Indigenous Peoples.
- Advance the practice and strengthen the contribution of paramedicine to evidence-informed health care through education, research, advocacy, health literacy and other programs.

The company became a registered charity under Australian Charities and Not-for-profits Commission on 20 April 2023.

No significant changes in the nature of the Company's activity occurred during the financial year.

Objectives

The Company's overarching objects are to:

- Lead and influence change for paramedicine
- Engage and connect paramedics, students, and the profession to the College
- Inspire and lead excellence in paramedicine
- Enhance member experience of the College

The company's medium- term objectives are to:

- Lead – Increase impact through advocacy, policy and thought leadership, and the delivery of standards and frameworks for paramedicine
- Engage – Deliver exceptional and highly valued experiences to engage and connect paramedics and students
- Inspire – Create high-quality professional programs that lifts professional and clinical practice
- Enhance – Enhance the member experience through personalised services and improved experiences, particularly through growing our digital capability

To achieve these objectives, the Company has adopted the following strategies:

- The board has elected to create paid positions that are aimed at managing the College successfully, advocating for the profession, creating and delivering education, providing support and other services.
- The Company strives to attract and retain quality staff and volunteers who are committed to the ideals and objectives of the Company and to assist with the success of the Company in both the short and long term.
- The Board, staff and volunteers work in partnership with a large range of stakeholders who are committed to the objectives of the Company.
- The Board, staff and volunteers strive to meet consistent standards of best practice and continuous improvement, and provide clear expectations of professional accountabilities and responsibilities to all stakeholders.
- The Board, staff and volunteers are committed to creating new and enhanced member programs and services in support of membership and the goals of the Company.

Australasian College of Paramedicine Ltd

Directors' report

30 June 2024

Members' Guarantee

Australasian College of Paramedicine Ltd is a Company limited by guarantee. In the event of, and for the purpose of winding up of the Company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$1 to all members, subject to the provisions of the Company's constitution

At 30 June 2024, the total amount that members of the Company are liable to contribute if the Company is wound up is \$7,189 (2023: \$7,703).

Board Committees

Audit and Risk Committee

Clive Addison (chair)
Michael Smith
Catherine Worthington
Anthony Gately

Nominations and Selection Committee

Mark McCoy (chair)
Liz Schenke
Peter Lang
Namoi Dougall

Australasian College of Paramedicine Ltd

Directors' report

30 June 2024

Operating results

The loss of the Company after providing for income tax amounted to \$214,588 (2023: \$116,702 profit)

Significant changes in state of affairs

There have been no significant changes in the state of affairs of the Company during the year.

Events after the reporting date

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

Future developments and results

Likely developments in the operations of the Company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Company.

Environmental issues

The Company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

Australasian College of Paramedicine Ltd

Directors' report

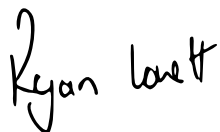
30 June 2024

Indemnification and insurance of officers and auditors

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of Australasian College of Paramedicine Ltd.

The lead auditor's independence declaration in accordance with section 307C of the *Australian Charities and Not-for-profits Commission Act 2012*, for the year ended 30 June 2024 has been received and can be found on page 10 of the financial report.

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



Ryan Lovett

Chair / Director

Dated this 11th day of September 2024



AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 60-40 OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012 TO THE DIRECTORS OF AUSTRALASIAN COLLEGE OF PARAMEDICINE LIMITED

As auditor of Australasian College of Paramedicine Limited for the year ended 30 June 2024, I declare that, to the best of my knowledge and belief, there have been:

- a) no contraventions of the auditor independence requirements as set out in the *section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- b) no contraventions of any applicable code of professional conduct in relation to the audit.

A handwritten signature in black ink, appearing to read 'Peter Sheville', is positioned above the printed name.

Peter Sheville, Director
Registered Company Auditor (16082)

11 September 2024

Australasian College of Paramedicine Ltd

Statement of profit or loss and other comprehensive income

For the year ended 30 June 2024

	Note	2024 \$	2023 \$
Revenue	5		
Revenue from contracts with customers		2,560,421	2,514,460
Gross profit		2,560,421	2,514,460
Finance income	6	46,023	8,999
Other income	5	18,156	187,121
Administrative expenses			
Administrative expenses		(94,257)	(80,212)
Employee benefit expenses		(1,864,824)	(1,655,302)
Total Administrative expenses		(1,959,081)	(1,735,514)
Finance expenses	6	(32,696)	(25,869)
Marketing expenses		(30,199)	(35,216)
Other expenses			
Other expenses		(16,187)	(31,631)
Depreciation expenses		(24,652)	(21,457)
Total Other expenses		(40,839)	(53,088)
College Expenses		(776,373)	(744,191)
Profit (loss) before income taxes		(214,588)	116,702
Income tax		-	-
Profit (loss) for the year		(214,588)	116,702
Total comprehensive income for the year		(214,588)	116,702

The accompanying notes form part of these financial statements.

Australasian College of Paramedicine Ltd

Statement of financial position

As at 30 June 2024

	Note	2024 \$	2023 \$
Assets			
Current assets			
Cash and cash equivalents	9	1,691,754	1,934,492
Trade and other receivables	10	45,168	37,998
Other assets	13	607	23,697
Total current assets		1,737,529	1,996,187
Non-current assets			
Property, plant and equipment	11	24,882	29,569
Intangible assets	12	6,865	900
Total non-current assets		31,747	30,469
Total assets		1,769,276	2,026,656
Liabilities			
Current liabilities			
Trade and other payables	14	161,384	220,880
Employee benefits	16	196,001	144,276
Other liabilities	15	220,395	256,619
Total current liabilities		577,780	621,775
Non-current liabilities			
Employee benefits	16	17,491	16,286
Total liabilities		595,271	638,061
Net assets		1,174,005	1,388,595
Equity			
Retained earnings		1,174,005	1,388,593

The accompanying notes form part of these financial statements.

Australasian College of Paramedicine Ltd

Statement of changes in equity For the year ended 30 June 2024

	Retained earnings \$	Total equity \$
2023		
Opening balance	1,271,891	1,271,891
Profit for the year	116,702	116,702
Closing balance	1,388,593	1,388,593
2024		
Opening balance	1,388,593	1,388,593
Profit for the year	(214,588)	(214,588)
Closing balance	1,174,005	1,174,005

The accompanying notes form part of these financial statements.

Australasian College of Paramedicine Ltd

Statement of cash flows
For the year ended 30 June 2024

	2024	2023
	\$	\$
Cash flows from operating activities:		
Receipts from customers	2,795,589	2,766,609
Payments to suppliers and employees	(3,058,420)	(2,742,977)
Interest received	46,023	8,999
Net cash flows from operating activities	(216,808)	32,631
Cash flows from investing activities:		
Cash received from/(paid in relation to) merged entities	-	174,443
Purchase of property, plant and equipment	(16,742)	(1,943)
Purchase of intangibles	(9,188)	(1,800)
Net cash provided by/(used in) investing activities	(25,930)	170,700
Net increase in cash and cash equivalents	(242,738)	203,331
Cash and cash equivalents at beginning of year	1,934,492	1,731,161
Cash and cash equivalents at end of financial year	1,691,754	1,934,492

The accompanying notes form part of these financial statements.

Australasian College of Paramedicine Ltd

Notes to the financial statements

For the year ended 30 June 2024

1. Introduction

The financial report covers Australasian College of Paramedicine Ltd as an individual entity. Australasian College of Paramedicine Ltd is a not for-profit proprietary Company limited by guarantee incorporated and domiciled in Australia.

The functional and presentation currency of Australasian College of Paramedicine Ltd is Australian dollars.

The financial report was authorised for issue by the Directors on 11 September 2024.

Comparatives are consistent with prior years, unless otherwise stated. Where necessary, comparative information for the prior year has been reclassified to provide consistency with current year disclosures.

The Company is an entity to which ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191 applies and, accordingly amounts in the financial statements and directors' report have been rounded to the nearest dollar.

2. Basis of preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* (the ACNC Act) and the *Australian Charities and Not-for-profits Commission Regulations 2022* (the Regulations), *Corporations Act 2001* and specifically Tier 2 Australian Accounting Standards - Simplified Disclosures as defined in AASB 1053 *Applications of Tiers of Australian Accounting Standards*.

The financial statements have been prepared on an accruals 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.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated. Where necessary, comparative information for the prior year has been reclassified to provide consistency with current year disclosures.

Australasian College of Paramedicine Ltd

Notes to the financial statements

For the year ended 30 June 2024

3. Material accounting policy information

a. Revenue and other income

Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

Generally, the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

The revenue recognition policies for the principal revenue streams of the company are:

Provision of services

Revenue from the provision of services which includes conferences and other events and education services such as seminars is recognised as the associated performance obligations are satisfied.

Any amounts invoiced for conferences and seminars to be delivered in future periods are recognised as a current liability.

Member subscriptions

The membership subscription year runs 1 July to 30 June, with subscriptions paid annually in advance or more frequently during the year. Only those memberships that are attributable to the current financial year are recognised as revenue. Subscription fees that relate to future periods are shown in the statement of financial position as current liabilities

Revenue recognition policy for contracts which are either not enforceable or do not have sufficiently specific performance obligations

Grants without specific performance obligations

Grants without any specific performance obligations are recognised when the right to receipt is established

Australasian College of Paramedicine Ltd

Notes to the financial statements

For the year ended 30 June 2024

3. Material accounting policy information (continued)

a. Revenue and other income (continued)

Statement of financial position balances relating to revenue recognition

Contract assets and liabilities

Where the amounts billed to customers are based on the achievement of various milestones established in the contract, the amounts recognised as revenue in a given period do not necessarily coincide with the amounts billed to or certified by the customer.

When a performance obligation is satisfied by transferring a promised good or service to the customer before the customer pays consideration or the before payment is due, the Company presents the contract as a contract asset, unless the Company's rights to that amount of consideration are unconditional, in which case the Company recognises a receivable.

When an amount of consideration is received from a customer prior to the entity transferring a good or service to the customer, the Company presents the contract as a contract liability.

Other income

Other income is recognised on an accruals basis when the Company is entitled to it.

b. Income tax

From 20 April 2023, the Company received an exemption from the ATO and from that point forward was exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

c. Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

d. Volunteer services

No amounts are included in the financial statements for services donated by volunteers

Australasian College of Paramedicine Ltd

Notes to the financial statements

For the year ended 30 June 2024

3. Material accounting policy information (continued)

e. Property, plant and equipment

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Company, commencing when the asset is ready for use.

The estimated useful lives used for each class of depreciable asset are shown below:

Fixed asset class	Useful life
Office equipment	4 years
Computer equipment	3 years

At the end of each annual reporting reporting, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

f. Intangible assets

Website

The company's website has a finite life. External costs related to the website are carried at a cost less any accumulated amortisation and impairment losses. Amortisation is recognised in profit or loss on a straight line basis over the estimated useful life of the website. It has a useful life of two years.

Amortisation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

g. Cash and cash equivalents

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

h. Foreign currency transactions and balances

Foreign currency transactions are recorded at the spot rate on the date of the transaction. At the end of the reporting period, foreign currency monetary items are translated using the closing rate.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated or initial recognition or in prior reporting periods are recognised through profit or loss

Australasian College of Paramedicine Ltd

Notes to the financial statements

For the year ended 30 June 2024

3. Material accounting policy information (continued)

i. Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses.

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.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

j. Trade and other payables

These amounts represent liabilities from goods and services provided to the Company prior to the end of 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.

k. Employee benefits

Provision is made for the Company's liability for employee benefits, those benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted at rates determined by reference to market yields at the end of the reporting period on high quality corporate bond rates with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

Obligations for contributions to defined contribution superannuation plans are recognised as an employee benefit expense in profit or loss in the periods in which services are provided by employees.

Australasian College of Paramedicine Ltd

Notes to the financial statements

For the year ended 30 June 2024

4. Critical accounting estimates and judgements

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

a. Key estimates - impairment of property, plant and equipment

The Company assesses impairment at the end of each reporting period by evaluating conditions specific to the Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions. The Company did not identify any indicators of impairment at the end of the reporting period.

b. Key estimates - revenue recognition

When determining the nature, timing and amount of revenue to be recognised, the following critical estimates and judgements were applied and are considered to be those that have the most significant effect on revenue recognition.

i. Key judgement accounting treatment of monies received from merged entities

During the year ended 30 June 2023, the company received funds from the liquidator of Paramedics Australasia Ltd.

The Australian and New Zealand College of Paramedicine Limited and Paramedics Australasia Ltd merged their operations in March 2020, forming a new company - the Australasian College of Paramedicine with any surplus funds on their liquidation being paid to the Australasian College of Paramedicine.

Judgement was required to determine if these monies should be recognised within the Statement of Profit or Loss and Other Comprehensive Income or as a movement in equity. The Directors' considered that recording the receipt as Other Income in the Statement of Profit or Loss and Other Comprehensive Income was appropriate given the nature of the transaction, and in accordance with AASB 3 - *Business Combinations*. The Directors also considered it appropriate to only recognise these funds on receipt.

Australasian College of Paramedicine Ltd

Notes to the financial statements

For the year ended 30 June 2024

5. Revenue and other income

a. Revenue from continuing operations

	2024	2023
	\$	\$
Revenue from contracts with customers		
Provision of services	887,398	739,593
Member subscriptions	1,642,231	1,677,539
Other revenue from contracts with customers	30,792	97,328
	2,560,421	2,514,460

b. Other income

	2024	2023
	\$	\$
Commissions	12,153	12,678
Other income	6,003	174,443
	18,156	187,121

Other income in the 2023 year relates to funds received as a result of the finalisation of the wind-up of Paramedics Australasia Ltd. On completion of the wind-up of this entity, any remaining funds were distributed to the Australasian College of Paramedicine Limited in accordance with the Transfer Deed between these entities.

The amount received from the wind-up of this entity was unknown until the liquidation process was completed during the 2023 financial year.

c. Disaggregation of revenue from contracts with customers

Revenue from contracts with customers has been disaggregated into the type of service supplied, with the breakdown displayed in the following table:

	2024	2023
	\$	\$
Disaggregation by service supplied		
Membership subscriptions	1,642,231	1,677,539
Conference registrations & sponsorship	274,593	171,077
Education	612,805	568,516
Advertising Revenue	30,792	97,328
	2,560,421	2,514,460

Australasian College of Paramedicine Ltd

Notes to the financial statements

For the year ended 30 June 2024

6. Finance income and expenses

Finance income	2024	2023
	\$	\$
Interest income		
Other interest income	46,023	8,999
	46,023	8,999

Finance expenses	2024	2023
	\$	\$
Other finance expenses - bank charges	32,696	25,869

7. Result for the year

The result for the year includes the following specific expenses:

Description	2024	2023
	\$	\$
Defined contribution superannuation expense	160,918	140,334
Depreciation - plant & equipment	21,429	19,639
Amortisation - intangibles	3,223	1,818

8. Auditor's remuneration

Remuneration of the auditor:	2024	2023
	\$	\$
- for auditing the financial statements	5,580	3,700

The auditor of the company was C&N Audit Services.

Australasian College of Paramedicine Ltd

Notes to the financial statements

For the year ended 30 June 2024

9. Cash and cash equivalents

a. Cash and cash equivalent details

	2024	2023
	\$	\$
Cash at bank	1,691,754	1,934,492

b. Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

	2024	2023
	\$	\$
Cash and cash equivalents		
Cash at bank	1,691,754	1,934,492
	1,691,754	1,934,492

10. Trade and other receivables

Current	2024	2023
	\$	\$
Trade receivables	45,168	37,998
	45,168	37,998

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method less any allowances for expected credit losses.

Australasian College of Paramedicine Ltd

Notes to the financial statements

For the year ended 30 June 2024

11. Property, plant and equipment

a. Property, plant and equipment details

Summary	2024	2023
	\$	\$
Office equipment	9,568	16,611
Computer equipment	15,314	12,958
	24,882	29,569

Year ended 30 June 2024	Office equipment	Computer equipment	Total
	\$	\$	\$
Balance at the beginning of year	16,611	12,958	29,569
Additions	1,182	15,560	16,742
Disposals	-	(771)	(771)
Depreciation Expense	(8,225)	(12,433)	(20,658)
Closing balance	9,568	15,314	24,882

Year ended 30 June 2023	Office equipment	Computer equipment	Total
	\$	\$	\$
Balance at the beginning of year	24,188	23,077	47,265
Additions	684	1,259	1,943
Depreciation Expense	(8,261)	(11,378)	(19,639)
Closing balance	16,611	12,958	29,569

Australasian College of Paramedicine Ltd

Notes to the financial statements

For the year ended 30 June 2024

12. Intangible assets

a. Intangible asset details

Summary	2024	2023
	\$	\$
Intangible assets	6,865	900

Year ended 30 June 2024	Website	Total
	\$	\$
Balance at beginning of year	900	900
Additions	9,188	9,188
Amortisation	(3,223)	(3,223)
Closing value at 30 June 2024	6,865	6,865

Year ended 30 June 2023	Website	Total
	\$	\$
Balance at beginning of year	918	918
Additions	1,800	1,800
Amortisation	(1,818)	(1,818)
Closing value at 30 June 2023	900	900

13. Other assets

Current	2024	2023
	\$	\$
Other assets		
Prepayments	607	23,697

Australasian College of Paramedicine Ltd

Notes to the financial statements

For the year ended 30 June 2024

14. Trade and other payables

Current	2024	2023
	\$	\$
Trade payables	66,247	87,148
GST payable	56,255	49,376
Accrued expenses	38,882	84,356
	161,384	220,880

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

15. Other liabilities

Current	2024	2023
	\$	\$
Other liabilities		
Membership Fees in Advance	205,595	215,354
Conference sponsorship income in advance	14,800	41,265
Total Other liabilities	220,395	256,619

Australasian College of Paramedicine Ltd

Notes to the financial statements

For the year ended 30 June 2024

16. Employee benefits

a. Employee benefit details

Current	2024	2023
	\$	\$
Long service leave	69,554	55,232
Annual leave	126,447	89,044
	196,001	144,276

Non-current	2024	2023
	\$	\$
Long service leave	17,491	16,286

17. Financial risk management

Financial assets	2024	2023
	\$	\$
Held at amortised cost		
Cash and cash equivalents	1,691,754	1,934,492
Trade and other receivables	45,168	37,998
	1,736,922	1,972,490

Financial liabilities	2024	2023
	\$	\$
Trade and other payables	(161,384)	(220,880)

Australasian College of Paramedicine Ltd

Notes to the financial statements

For the year ended 30 June 2024

18. Members' Guarantee

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 contribute a maximum of \$1 toward meeting any outstanding obligations of the Company. At June 30 2024, the number of members was 7,189 (2023: 7,703).

19. Contracted commitments

	2024	2023
	\$	\$
Contracted commitments for:		
Company		
Publishing services	341,472	384,873
Research services	86,700	78,700
	428,172	463,573

Publishing Services

Publishing services commitments relates to payments to be made in exchange for publishing services for the period 2023 to 2027. The contracted commitment includes a set fee which is increased each year by 3%.

Research Services

The Australasian College of Paramedicine Ltd has a contract with Western Sydney University to undertake paramedicine workforce research services. The period covered by this contract is 2023 - 2025, but may be extended to 2026.

20. Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 2024 (2023: None).

21. Key Management Personnel Disclosures

The remuneration paid to key management personnel of the Company for the year ended 30 June 2024 was \$443,411 (2023: \$377,729)

Australasian College of Paramedicine Ltd

Notes to the financial statements

For the year ended 30 June 2024

22. Related parties

a. The Company's main related parties are as follows:

Key management personnel - refer to Note 21

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

b. Transactions with related parties

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

The following transactions occurred with related parties:

KMP (other than remuneration)	2024	2023
	\$	\$
Out of pocket expenses reimbursed	35,963	17,195

23. Events occurring after the reporting date

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

24. Statutory information

The registered office and principal place of business of the Company is:

Australasian College of Paramedicine Ltd

Level 3

478 George Street

Sydney NSW Australia

2000

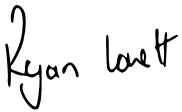
Australasian College of Paramedicine Ltd

Directors' declaration

The directors declare that in the directors' opinion:

- there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2022*.



Ryan Lovett

Responsible person

Dated this 11th day of September 2024



INDEPENDENT AUDITOR'S REPORT

To the Directors of Australasian College of Paramedicine Limited

Opinion

I have audited the financial report of Australasian College of Paramedicine Limited (the Company), which comprises statement of financial position as at 30 June 2024, the statement of 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 responsible entities declaration.

In my opinion, the accompanying financial report of the Company is in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* (the Act), and specifically Tier 2 Australian Accounting Standards- Simplified Disclosures as defined in 1053 *Application of Tiers of Australian Accounting Standards*, including:

- (a) giving a true and fair view of the Company's financial position as at 30 June 2024 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013* (Regulation).

Basis for Opinion

I conducted the audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of the report. I am independent of the Company in accordance with the ethical requirements of the Accounting Professional & Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants* (including Independence Standards) (the Code) that are relevant to the audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Report

The responsible persons are responsible for the preparation and fair presentation of the financial report in accordance with the Act and the Regulation, and for such internal control as they determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the responsible persons are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those responsible persons are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

My 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I 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 my 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Company 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.
- I communicate with responsible persons regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during the audit.

Independence

I confirm that the independence declaration required by the Act, which has been given to the responsible persons of the Company, would be in the same terms if given to the responsible persons as at the time of this auditor's report.



Peter Sheville, Director
Registered Company Auditor (16082)
11 September 2024