

**HEALTH INFORMATION MANAGEMENT
ASSOCIATION OF AUSTRALIA LIMITED**

ABN: 54 008 451 910

FINANCIAL REPORT FOR THE YEAR ENDED

30 JUNE 2017

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HEALTH INFORMATION MANAGEMENT ASSOCIATION OF AUSTRALIA LIMITED

ABN 54 008 451 910

FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2017

DIRECTORS' REPORT

Your directors present this report on the company for the financial year ended 30 June 2017.

Directors

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

Amanda Hicks (expired 10/11/2016)
Cassandra Jordan
Cassandra Rupnik (appointed 10/11/2016)
Catherine Garvey
Cheens Lee
Jenny Gilder
Kerryn Butler-Henderson
Megan Hayes (appointed 10/11/2016)
Mark Upton
Travis Ingram (expired 10/11/2016)
Vera Dimitripoulos

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 activities of the company during the financial year were that of promoting the Health Information Management profession and protecting and advancing the interests of Health Information Managers in Australia. The activities included the publication of journals, books and other resource materials and provision of education to members of the profession and the general public in disease classifications and medical technologies. All of these activities were in an attempt to improve the standards of health related data in Australia.

No significant change in the nature of these activities occurred during the year.

Objectives

According to Rule 3.2 of the HIMAA Constitution of 2013, the **objects** of the company are:

- (1) To provide a forum and support for health information managers and health information professionals, and those interested or working in health information management.
- (2) To do all such other lawful things as may be incidental or conducive to the attainment of the above object.

According to the company's current Strategic Plan, the vision and mission of the company are:

Vision

HIMAA positions the profession to foster leadership in health information best practice to support quality healthcare.

Mission

HIMAA promotes and supports our members as the universally recognised specialists in information management at all levels of the healthcare system. We do this through positioning and advocacy, education

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DIRECTORS' REPORT

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DIRECTORS' REPORT (CONT'D)

and training, quality standards, publications and resources, and HIMAA membership networking activities at local and national levels, including an annual national conference of international standing.

HIMAA's **Strategic Plan** addresses the following strategic priorities and initiatives:

Strategic Priority Area (SPA) 1: Positioning and Advocacy

One of the best places for members of the profession to start addressing the impact of workforce shortages, and of other changes such as in eHealth and ABF, on the standing of the profession is with ourselves. In the Positioning and Advocacy Strategic Priority Area, HIMAA proposes a threefold strategy involving:

- strategic HIMAA activities that advocate on behalf of the health information profession and better position members within their professional environment as a result;
- the development and provision of resources to support members advocate on behalf of their profession in their own professional environment; and
- communication of success stories at national and individual levels, both to the membership and to the stakeholder community

Professional standards will underpin policy and positions which ensure a national standing for the profession in industry and will set the benchmark for jurisdictional awards and role classifications.

Priority 1.1 Positioning the Profession

Priority 1.2 Advocacy

Priority 1.3 Standing of the Profession

Priority 1.4 Diversification of and Specialisation in the Profession

Priority 1.5 Health Information Management Research

Priority 1.6 International Leadership

Strategic Priority Area (SPA) 2: Education

Education and training is a strategic key not just to the supply of the professional workforce in health information management, but also to credentialing in occupations such as Health Information Manager and Clinical Coder that improves the standing of the profession in the health system. The Education SPA involves strategic HIMAA initiatives to educate, train and develop health information management professionals in a context of:

- sound and credentialed academic governance, and
- a well communicated career and curriculum.

Priority 2.1 Career Support and Advice

Priority 2.2 Academic Governance

Priority 2.3 Clinical Coding Education and Training

Priority 2.4 Other Education and Training

Priority 2.5 Tertiary Education in Health Information Management

Priority 2.6 Professional Development

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DIRECTORS' REPORT (CONT'D)

Strategic Priority Area (SPA) 3: Membership

The broader the representation of the profession in our membership, the stronger the credibility of HIMAA advocacy and positioning activities. The more HIMAA credentialed professionals are members of the association, the stronger the authority of the profession's standards in education, training and professional practice. The better the quality of networking within the profession, the stronger the value of professional unity. The Membership Strategic Priority Area involves strategic HIMAA initiatives to grow and support our members so that they can better network, access credentialed education and training, and advocate on behalf of the profession and its positioning within the health industry.

Priority 3.1 Increasing and Retaining our Members

Priority 3.2 Membership Engagement

Priority 3.3 Resources for Professional Practice

Priority 3.4 HIMAA National Conference

The full HIMAA Strategic Plan can be found at: <http://himaa2.org.au/index.php?q=node/45>.

A revision of this strategic plan for the five-year period 2017-22 has been developed for consultation with the HIMAA membership, which is currently underway. The new plan, whilst under different strategic priority themes and headings, will not substantially alter the activities above with one exception: the re-introduction of a HIMAA consultancy service as a Business Priority in the new strategic plan. This initiative was approved by the HIMAA Board in February 2017, and a business development consultant has been appointed to develop and deliver start up. This initiative was risk-assessed by the HIMAA Board's Finance, Audit and Risk Management Committee. Apart from an original start up investment in the consultant, growth is structured to deliver a modest surplus for re-investment back into HIMAA's core not-for-profit objectives.

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DIRECTORS' REPORT (CONT'D)

Key Business Plan Performance Measures

Performance Measure	2017		2016	
	Actual	Benchmark	Actual	Benchmark
Total members	1,065	1,200	1,019	1,000
Fee paying members	723	980	748	820
Student enrolments	594	568	475	435
Revenue from membership	\$246,907	\$275,000	\$223,434	\$226,000
Revenue from conference	\$1,271,987	\$1,231,500	\$352,639	\$379,000
Revenue from training courses	\$440,680	\$363,700	\$1,268,064	\$1,118,600
Revenue from consulting	\$19,952	\$22,000	\$59,792	\$45,000
Revenue from resource sales	\$53,836	\$82,000	\$64,816	\$71,600
Profit/loss	(\$46,985)	\$13,500	\$29,775	\$27,700

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DIRECTORS' REPORT (CONT'D)

Information on Directors

The information on directors is as follows:

Amanda Hicks **Director (1 July 2016 – 10 November 2016)**

Qualifications Masters in Business Administration and Health Administration, Postgraduate Diploma in Health Service Management, Bachelor of Health Information Management.

Experience Currently Manager, Health Information Services, Eye and Ear Hospital Melbourne.
Previously Solution Consultant, iSoft, Melbourne; Professional Lead and Business Manager, Clinical Coding, Royal United Hospital, Bath, UK; and Health Information Manager, The Northern Hospital, Melbourne.

Cassandra Jordan **Director(1 July 2016 – 30 June 2017)**

Qualifications Bachelor of Applied Science (Health Information Management), The University of Sydney Associate Diploma (Medical Record Administration), Cumberland College of Health Sciences, Sydney

 Certificate (Personnel Administration), Technical and Further Education, St George College, Sydney

Experience Currently employed by the Wolper Jewish Hospital, Woollahra as the Health Information Manager, since October 2008. In 1977 graduated from Cumberland College of Health Sciences with an Associate Diploma (Medical Record Administration) followed by a Certificate in Personnel Administration. When Cumberland College of Health Sciences was incorporated into The University of Sydney, completed the Bachelor of Applied Science (Health Information Management) graduating in 1991.

Her professional experience includes Area Medical Record Administrator, Hunter Area Health Service; Health Information Manager at two Healthscope hospitals; Medical Record Administrator at St Vincent's, Prince of Wales, Royal Prince Alfred and St Luke's Hospitals; and positions in day procedure centres in Sydney and in hospitals in London, England and Cardiff, Wales.

Chairs the Education Committee (Board Committee); member of the VET Sub-Committee; member of the International SIG; Board Liaison HIMAA (NSW); immediate past Member Representative Editorial Board; Member of National and NSW Private Hospital Special Interest Groups; Member of Coder Competency Working Group; Active member of HIMAA/NSW MRAA committees since 1978.

Member of Australasian College of Health Service Management, Health Informatics Society, AHIMA and Women on Boards.

Catherine Garvey **Treasurer (1 July 2016 – 30 June 2017)**

Qualifications Bachelor of Science (Health Information Management), Curtin University of Technology; Certificate IV – Training and Assessment TAA04; Diploma in Business – Health Administration (University of South Australia); CHIM.

Experience Northern Adelaide Local Health Network-Health Administration Advisor – other roles Transforming Health Consultant; Mgr Patient Information and Administration Services, Lyell McEwin Hospital; Acting Chief Health Information Manager, MRAU, Health Systems, Information and Performance, SA Health; Patient Information Officer, Gawler Health Service; Acting Clinical Information Manager, Repatriation General Hospital, Daw Park; Admin Officer, North Western Adelaide Health Services – Lyell McEwin Health campus; Manager, Health Information and Clinical Services, Modbury Public Hospital – Healthscope; Manager, Medical Records, Modbury Hospital – Modbury Hospital Board of Management; Distance Educator (Medical Terminology), Health Information Management Association of Australia (HIMAA); Record Management Consultant, State Records, SA; Medical Record Officer, Hillcrest Hospital.

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Cassandra Rupnik	Director (10 November 2016 – 30 June 2017)
Qualifications	Bachelor of Applied Science (Health Information Management), University of Sydney; CHIM.
Experience	Currently Acting NNSW LHD Health Information Manager; Project Lead for Clinical Coding Improvement Project 2016-2017; NNSWLHD Activity Based Management Officer 2016-2017; Acting Health Information Manager, Lismore Base Hospital. Member, North Coast HREC, October 2014 – April 2016 <ul style="list-style-type: none">• Certified Health Information Manager – November 2014 - current• Full member of HIMAA<ul style="list-style-type: none">○ Director, National HIMAA Board. November 2016 - Current○ President NSW Branch, Health Information Management Assoc. of Australia March 2015 – Nov 2016○ Vice President NSW Branch, Health Information Management Assoc. of Australia Oct 2014 – March 2015○ Member of NSW Branch, Health Information Management Assoc. of Australia Committee 2013 – June 2017○ Chairperson of the HIMAA National Rural/Regional Special Interest Group 2013 – 2015○ Member HIMAA National Rural/Regional Special Interest Group 2013 – current○ Member HIMAA Practice Quality and Safety Standards Committee 2014 – 2016○ Member HIMAA Positioning and Advocacy Working Group 2014 – current○ Research Group Member – “Understanding the perceived barriers and enablers to Health Information Management professionals in the Australian health system undertaking research” – Current○ Board Representative, HIMAA Editorial Board○ Member of HIMAA Business Development Committee○ Member IFHIMA○ Member HISA
Cheens Lee	Director (1 July 2016 – 30 June 2017)
Qualification	Bachelor of Health Information Management (Honour), La Trobe University; Masters of Professional Accounting, Monash University.
Experience	Currently Business Development Manager, Health IQ (a Telstra Health business) . Previous positions include Consultant and Project Manager, Health IQ; Senior Health Information Officer, Western Region Health Centre; Project Officer, Royal Victorian Eye & Ear Hospital; Digital Medical Record – Project Officer, Western Health; Solution Consultant, iSoft (now known as CSC).
Jenny Gilder	President (1 July 2016 – 30 June 2017)
Qualifications	Medical Records Librarian, School of Medical Record Librarians, Sydney Medical Records Administrator, CHIM, FHIMAA.
Experience	Currently serving the last year of a two-year term as National President of HIMAA after serving as Senior Vice President for some time. HIM and Clinical Coder profile spanning over forty years with a couple of breaks that included a spell in local government as Director of Community Services for a large local government area. Jenny has been a Director on the Board since 2010. Roles and experience have mainly been in management including consulting roles in quality management, hospital accreditation, clinical coding and coding audits. For the last three years efforts have been concentrated in a voluntary capacity as a Director and later President of the Association, but has recently returned to the paid work force as a clinical coder. Chaired and served on many committees including Practice Quality and Safety, Positioning and Advocacy Committee, the National Coding Special Interest Group, Clinical Coding Advisory Committee, Finance Audit and Risk Management Committee and she chairs the Branch Presidents and Convenors Committee. Presented a paper at the IFHIMA Tokyo Conference in 2016 on Skills Migration Policy and has presented at the HIMAA National Conference.

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Kerryn Butler-Henderson

Qualifications

Director (1 July 2016– 30 June 2017)

January 2016 – present Australian Institute of Business Adelaide, SA
MBA (Human resource Management) and a Graduate Certificate of Management (GradCertMng)

July 2006 – July 2014 Curtin University of Technology Bentley, WA

Doctor of Philosophy [Research Design & Biostatistics]

February 2007 – November 2007 Curtin University of Technology Bentley, WA

Graduate Certificate of Tertiary Teaching

Feb 2001 – Nov 2001 Curtin University of Technology Bentley, WA

Masters of Public Health

Feb 1997– Dec 1999 Curtin University of Technology Bentley, WA

Bachelor of Science (Health Information Management)

Experience

Kerryn is currently employed as a Senior Lecturer & Course Co-ordinator with the Australian Institute of Health Service Management, Tasmanian School of Business & Economics, University of Tasmania from February 2015 to present. Previous positions she has held are Senior Consultant with KBH Consultancy WA; Lecturer & Course Co-ordinator at Curtin University of Technology WA; Research Officer – WA PET Service, Sir Charles Gairdner Hospital, WA; Data Manager, Medical Oncology at Sir Charles Gairdner Hospital WA; Researcher at Centre for Research into Aged Care Services, Curtin University; Research Assistant for the Head of School, School of Public Health, Curtin University of Technology; Tutor/ Lecturer, Fieldwork Co-ordinator at Health Information Management, Curtin University of Technology; Clinical Coder at Office of Health Information Management, Brightwater Aged and Disabilities Care and 2 Roles as Research Assistant and Project Officer at Health Information Management, Curtin University of Technology.

Megan Hayes

Qualifications

Director (10 November 2016 – 30 June 2017)

Bachelor Health Science (Health Information Management), Queensland University of Technology

Experience

Megan is currently employed as Contract Applications Specialist with St Vincent's Health Australia and Catholic Negotiating Alliance. Previous positions she had held include Clinical Information Analyst with Catholic Negotiating Alliance, Assistant Manager Health Information Services with Holy Spirit Northside Private Hospital, Health Information Specialist with Mater Health Services Brisbane and Clinical Data Services Officer also with Mater Health Services Brisbane.

Mark Upton

Qualifications

Director (1 July 2016 – 30 June 2017)

Certified Health Information Practitioner (CHIP) - HIMAA

Masters Health and Human Services, University of Tasmania.

Experience

Mark is currently employed as the Statewide Manager of Health Information Management Services (HIMS), for the Tasmanian Health Service (THS) and is based at the Royal Hobart Hospital campus. This portfolio includes: Medical Records (statewide), Clinical Coding (RHH), Medical Transcription (statewide), Outpatient Services (clerks RHH), Inpatient Services (clerks RHH), Emergency Department Clerks RHH, Surgical Services (clerks RHH), Release of Information (statewide), Corporate Records (statewide) and Patient Travel Assistance Scheme (PTAS RHH))

Mark has held this role from April 2016 to the present. Prior to this, Mark held the roles of Manager Patient Information Management Services (PIMS) (2007 till 2016) and Manager Medical Records, PIMS (2004 till 2007), both at the Royal Hobart Hospital.

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Travis Ingram	Director (1 July 2016 – 10 November 2016)
Qualifications	Bachelor of Science (Health Information Management), Curtin University of Technology; Postgraduate Certificate in Information Systems, Swinburne University, Victoria.
Experiences	Currently Business Analysis and Solution Design for the WA Department of Training and Workforce Development. Immediate previous experience includes roles in Business Analysis, Project Management and eHealth Advisory for the Central ICT Group (HIN) for WA Health. Other roles have included Information Technologist for Royal Perth Hospital Radiology, and various HIM positions at Royal Melbourne, Kalgoorlie Regional and Princess Margaret Hospitals.
Vera Dimitropoulos	Director (1 July 2016 - 30 June 2017)
Qualifications	1987 Bachelor of Applied Science (Medical Record Administration) Cumberland College of Health Sciences, Sydney.
Experiences	Vera is currently employed as an Executive Manager, Classification Development at the National Centre for Classification in Health (NCCH), Faculty of Health Sciences, The University of Sydney from October 2012 to the present. Her previous roles were Executive Manager at Singapore Migration Project; Unit Co-ordinator and Lecturer, International Classification of Diseases at Discipline of Health Informatics, Faculty of Health Sciences, The University of Sydney; 3 positions as Project Manager, Classification Support & Development Manager and Assistant Director, Classification Development at National Centre for Classification in Health and Lecturer, Advanced Coding Course at Health Information Management Association of Australia (HIMAA).

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DIRECTORS' REPORT (CONT'D)

Meetings of Directors

DIRECTORS	DIRECTORS' MEETINGS	
	Number eligible to attend	Number attended
Amanda Hicks	4	2
Cassandra Jordan	7	7
Cassandra Rupnik	3	3
Catherine Garvey	7	7
Cheens Lee	7	7
Jenny Gilder	7	6
Kerryn Butler-Henderson	7	7
Megan Hayes	3	3
Mark Upton	7	7
Travis Ingram	4	4
Vera Dimitripoulos	7	6

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 \$20 each towards meeting any outstanding obligations of the company. At 30 June 2017, the total amount that members of the company are liable to contribute if the company is wound up is \$15,220 (2016: \$14,960).

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 10.

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

Director  Director 

 Jenny Gilder Catherine Garvey

Dated this 23rd day of September 2017

**AUDITOR'S INDEPENDENCE DECLARATION
TO THE DIRECTORS OF
HEALTH INFORMATION MANAGEMENT ASSOCIATION OF AUSTRALIA LIMITED**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2017 there have been:

- i. no contraventions of the auditor independence requirements as set out in Subdivision 60-C of the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.

MOORE STEPHENS NSW

Level 7, 9 Castlereagh Street, Sydney NSW 2000



Charles Oosthuizen

Partner – Audit and Assurance

Dated : 5th October 2017

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2017**

	Note	2017	2016
		\$	\$
Revenue	2	2,138,043	2,088,683
Expenses:			
Employee benefits expense		(1,359,171)	(1,394,574)
Bad debts		(34,517)	(45,058)
Doubtful debts provision		(10,400)	(3,875)
Depreciation expense		(956)	(1,450)
Utilities (printing, journal production and postage)		(29,080)	(40,876)
Consulting expense		(58,513)	(49,171)
Conference and Event expense		(283,582)	(223,105)
Rent		(58,101)	(61,800)
Staff training & development		(7,843)	(12,951)
Audit and legal fees		(39,802)	(10,148)
Travel		(78,509)	(24,152)
Other expenses		(224,554)	(191,748)
Profit/(loss) before income tax		(46,985)	29,775
Income tax expense		-	-
Net profit/(loss) for the year		(46,985)	29,775
Other comprehensive income		-	-
Total comprehensive income for the year		(46,985)	29,775

The accompanying notes form part of these financial statements.

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STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2017

	Note	2017 \$	2016 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	434,697	488,106
Trade and other receivables	4	331,366	169,560
Inventories	5	3,423	7,322
Other assets	6	61,311	49,914
Other financial assets	7	772,489	674,164
TOTAL CURRENT ASSETS		<u>1,603,286</u>	<u>1,389,066</u>
NON-CURRENT ASSETS			
Property, plant and equipment	8	5,417	5,204
TOTAL NON-CURRENT ASSETS		<u>5,417</u>	<u>5,204</u>
TOTAL ASSETS		<u><u>1,608,703</u></u>	<u><u>1,394,270</u></u>
LIABILITIES			
CURRENT LIABILITIES			
Trade & other payables	9	932,508	689,179
Provisions for employee benefits	10	267,592	196,316
TOTAL CURRENT LIABILITIES		<u>1,200,100</u>	<u>885,495</u>
NON-CURRENT LIABILITIES			
Provisions for employee benefits	10	9,183	62,370
TOTAL NON-CURRENT LIABILITIES		<u>9,183</u>	<u>62,370</u>
TOTAL LIABILITIES		<u>1,209,283</u>	<u>947,865</u>
NET ASSETS		<u><u>399,420</u></u>	<u><u>446,405</u></u>
EQUITY			
Retained surplus		<u>399,420</u>	<u>446,405</u>
TOTAL EQUITY		<u><u>399,420</u></u>	<u><u>446,405</u></u>

The accompanying notes form part of these financial statements.

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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017	2016
		\$	\$
Equity opening balance		446,405	416,630
Net Surplus/(deficit) for period		(46,985)	29,775
Closing balance		<u>399,420</u>	<u>446,405</u>

The accompanying notes form part of these financial statements.

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017 \$	2016 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		1,943,303	2,033,776
Payments to suppliers and employees		(1,919,711)	(1,989,982)
Interest received		22,493	27,712
Net cash generated from operating activities		46,085	71,506
CASH FLOWS FROM INVESTING ACTIVITIES			
Decrease/(increase) in term deposits		(98,325)	88,631
Payment for property, plant and equipment		(1,169)	-
Net cash used in investing activities		(99,494)	88,631
Net increase/(decrease) in cash held		(53,409)	160,137
Cash and cash equivalents at beginning of financial year		488,106	327,969
Cash and cash equivalents at end of financial year	3	434,697	488,106

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board for the purpose of complying with the Australian Charities and Not-for-profits Commission Act 2012 and the Corporations Act 2001. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements, except for the cash flow information, 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.

Accounting Policies

a. **Revenue**

Revenue from the rendering of services is recognised in the period when the service is provided. All revenue is stated net of the amount of goods and services tax (GST).

b. **Inventories**

Inventories held for sale are measured at the lower of cost and net realisable value.

c. **Property, Plant and Equipment**

Each class of property, plant and equipment is carried at cost, less accumulated depreciation and impairment losses.

Depreciation

The depreciable amount of all fixed assets, are depreciated on a diminishing value basis over the asset's useful life to the company commencing from the time the asset is held ready for use.

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

Class of Fixed Asset	Depreciation Rate
Plant and equipment	15% –37.5%

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

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of comprehensive income.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Accounting Policies (Cont'd)

d. Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted). Financial instruments are initially measured at fair value plus transactions costs except where the instrument is classified "at fair value through profit or loss" in which case transaction costs are expensed to profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest rate method, or cost.

Amortised cost is calculated as:

- (i) the amount at which the financial asset or financial liability is measured at initial recognition;
- (ii) less principal repayments;
- (iii) plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the *effective interest method*; and
- (iv) less any reduction for impairment.

(a) *Financial assets at fair value through profit or loss*

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

(b) *Loans and receivables*

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

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

d. Financial Instruments (Cont'd)

(c) *Held-to-maturity investments*

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

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

(d) *Financial liabilities*

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

Impairment

At the end of each reporting period, the company assesses whether there is objective evidence that a financial instrument has been impaired.

Derecognition

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

e. **Employee Benefits**

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year 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 not satisfy vesting requirements. Those cash outflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

f. **Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks and bank overdraft.

g. **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). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

h. **Income Tax**

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

i. **Provisions**

Provisions are recognised when the company 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.

j. **Comparative Figures**

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

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

k. **Critical Accounting Estimates and Judgments**

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

Key estimates

Impairment

The company assesses impairment of all assets at each reporting date by evaluation of conditions and events specific to the company that may be indicative of impairment triggers.

HEALTH INFORMATION MANAGEMENT ASSOCIATION OF AUSTRALIA LIMITED

ABN 54 008 451 910

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

NOTE 2: REVENUE AND OTHER INCOME

	Note	2017 \$	2016 \$
Operating activities			
Rendering of services and sale of goods		2,115,550	2,068,248
Interest	2(a)	22,493	20,435
Total revenue		<u>2,138,043</u>	<u>2,088,683</u>
 (a) Interest from:			
Other persons		<u>22,493</u>	<u>20,435</u>

NOTE 3: CASH & CASH EQUIVALENTS

	Note	2017 \$	2016 \$
CURRENT			
Cash at bank		434,697	487,981
Cash on hand		-	125
		<u>434,697</u>	<u>488,106</u>

NOTE 4: TRADE AND OTHER RECEIVABLES

	Note	2017 \$	2016 \$
CURRENT			
Accounts receivable		332,447	161,690
Provision doubtful debts		(10,400)	(3,875)
		<u>322,047</u>	<u>157,815</u>
Accrued income		9,319	11,745
		<u>331,366</u>	<u>169,560</u>

NOTE 5: INVENTORIES

	Note	2017 \$	2016 \$
CURRENT			
At cost		<u>3,423</u>	<u>7,322</u>

HEALTH INFORMATION MANAGEMENT ASSOCIATION OF AUSTRALIA LIMITED

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

NOTE 6: OTHER ASSETS

	Note	2017 \$	2016 \$
Current			
Prepayments		61,311	49,914

NOTE 7: FINANCIAL ASSETS

	Note	2017 \$	2016 \$
Current			
Other current investments – term deposits		772,489	674,164

NOTE 8: PROPERTY, PLANT AND EQUIPMENT

	Note	2017 \$	2016 \$
PLANT AND EQUIPMENT			
Plant and equipment:			
At cost		11,603	10,434
Less accumulated depreciation		(6,186)	(5,230)
Total plant and equipment		5,417	5,204

Movement in carrying amounts

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

Balance at the beginning of the year	5,204	6,654
Additions	1,169	-
Depreciation expense	(956)	(1,450)
Balance at the end of the year	5,417	5,204

HEALTH INFORMATION MANAGEMENT ASSOCIATION OF AUSTRALIA LIMITED

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

NOTE 9: TRADE AND OTHER PAYABLES

	Note	2017 \$	2016 \$
CURRENT			
Accounts payable		36,311	38,624
Sundry creditors and accruals		61,319	85,849
Deferred income		820,538	550,164
Other payables		14,340	14,542
		932,508	689,179

NOTE 10: PROVISIONS

	Note	2017 \$	2016 \$
Opening balance at July 1		258,686	233,696
Net increase		18,089	24,990
Balance at 30 June		276,775	258,686
Analysis of employee provisions			
Current:			
- Annual leave entitlements		159,159	149,581
- Long service leave entitlements		108,433	46,735
Total current employee provisions		267,592	196,316
Non-current:			
- Long service leave entitlements		9,183	62,370
Total employee provisions		276,775	258,686

NOTE 11: CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There are no contingent liabilities or contingent assets as at balance date.

NOTE 12: EVENTS AFTER THE REPORTING PERIOD

No matters or circumstances have arisen since the end of 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.

HEALTH INFORMATION MANAGEMENT ASSOCIATION OF AUSTRALIA LIMITED

ABN 54 008 451 910

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

NOTE 13: RELATED PARTY TRANSACTIONS

Key Management Personnel

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the company directly or indirectly, including any director (whether executive or otherwise) is considered key management personnel.

Remuneration paid to key management personnel was:

	2017	2016
	\$	\$
Key Management Personnel Compensation	174,218	169,048

NOTE 14: CAPITAL AND LEASING COMMITMENTS

Operating Lease Commitments

Non – cancellable leases contracted for but not recognised in the financial statements

	Note	2017	2016
		\$	\$
Payable – Minimum lease payments:			
- Not later than 12 months		65,577	48,420
- Later than 12 months but not later than 5 years		73,342	-
- Later than 5 years		-	-
		138,919	48,420

HEALTH INFORMATION MANAGEMENT ASSOCIATION OF AUSTRALIA LIMITED

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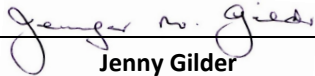
DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 11 to 22 are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and the Corporations Act 2001 and:
 - a. comply with Australian Accounting Standards; and
 - b. give a true and fair view of the financial position as at 30 June 2017 and of the performance for the year ended on that date of the company.
2. In the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

Director


Jenny Gilder

Director


Catherine Garvey

Dated this **23rd** day of **September** 2017

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
HEALTH INFORMATION MANAGEMENT ASSOCIATION OF AUSTRALIA LIMITED**

Auditor's Opinion

We have audited the financial report of Health Information Management Association Of Australia Limited (the Company), which comprises the statement of financial position as at 30 June 2017, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended 30 June 2017, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report presents fairly, in all material respects, including:

- (i) giving a true and fair view of the Company's financial position as at 30 June 2017 and of its financial performance for the year ended; and
- (ii) complying with 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 Statements section of our report.

We are independent of the Company in accordance with the auditor independence requirements of Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 and 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.

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

Those charged with governance are responsible for other information. Other information comprises any information included in the Company's annual report for the year ended 30 June 2017 which is in addition to the financial statements 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 that 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 material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Directors' Responsibility for the Financial Statements

The directors are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards – Reduced Disclosure Requirements, the Corporations Act 2001 and Division 60 of 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 is free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibility for the Audit of the Financial Statements

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 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.



Charles Oosthuizen
Partner – Audit and Assurance
RCA 490 783

Moore Stephens NSW
Level 7, 9 Castlereagh Street, SYDNEY NSW 2000

Dated this 5th day of October 2017