



A Strategic Asset

**HEALTH INFORMATION MANAGEMENT
ASSOCIATION OF AUSTRALIA LIMITED
ABN 54 008 451 910**

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2015**

CONTENTS	PAGE
Directors' Report	1 - 7
Auditor's Independence Declaration	8
Statement of Profit or Loss and Other Comprehensive Income	9
Statement of Financial Position	10
Statement of Changes in Equity	11
Statement of Cash Flows	12
Notes to the Financial Statements	13 - 19
Director's Declaration	20
Independent Audit Report	21

Health Information Management Association of Australia Limited

ABN 54 008 451 910

Financial Report for the Year Ended 30 June 2015

DIRECTORS' REPORT

Your directors present this report on the company for the financial year ended 30 June 2015.

Directors

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

Alexandra Toth (resigned October 2014)
Amanda Hicks
Catherine Garvey
Cheens Lee
Janine Carter
Jennifer Gilder
Margie Luke
Sallyanne Wissmann
Travis Ingram
Cassandra Jordan (appointed October 2014)

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 three year Strategic Plan (2014-16), 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 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 **2014-16 Strategic Plan** addresses the following strategic priorities and initiatives:

Strategic Priority Area 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

Health Information Management Association of Australia Limited

ABN 54 008 451 910

DIRECTORS' REPORT

- 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 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

Strategic Priority Area 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 2014-16 Strategic Plan can be found at: <http://himaa2.org.au/index.php?q=node/45>.

Health Information Management Association of Australia Limited

ABN 54 008 451 910

DIRECTORS' REPORT

Key Business Plan Performance Measures

Performance Measure	2015		2014	
	Actual	Benchmark	Actual	Benchmark
Total members	882	800	708	750
Fee paying members	669	680	568	600
Student enrolments	420	519	492	578
Revenue from membership	\$165,869	\$178,000	\$141,683	\$146,500
Revenue from training courses	\$1,088,469	\$1,180,200	\$1,144,543	\$1,245,300
Revenue from consulting	\$32,389	\$116,000	\$106,268	\$76,400
Revenue from resource sales	\$49,766	\$52,800	\$26,874	\$32,500
Profit/loss	\$(119,609)	\$33,000	\$168,042	171,001

Health Information Management Association of Australia Limited

ABN 54 008 451 910

DIRECTORS' REPORT

Information on Directors

The information on directors is as follows:

Alexandra Toth	Director (1 July 2014 – 9th October 2014)
<i>Qualifications</i>	Bachelor of Applied Science (MRA) La Trobe; Graduate Diploma Health Informatics, Monash University.
<i>Experience</i>	Various positions in hospitals and lecturer in HIM at La Trobe University. Currently Director of Health Information Management for the Redcliffe Hospital, Caboolture & Kilcoy Hospitals, Metro North Hospital & Health Service, Queensland.
Amanda Hicks	Director (1 July 2014 – 30 June 2015)
<i>Qualifications</i>	Master in Business Administration and Health Administration, Postgraduate Diploma in Health Service Management, Bachelor of Health Information Management.
<i>Experience</i>	Currently Manager, Health Information Services, Eye and Ear Hospital, Melbourne. Previously Solution Consultant, iSoft, Melbourne; Professional Lead & Business Manager, Clinical Coding, Royal United Hospital, Bath, UK; and Health Information Manager, The Northern Hospital, Melbourne.
Catherine Garvey	Treasurer (1 July 2014 – 30 June 2015)
<i>Qualifications</i>	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).
<i>Experience</i>	Northern Adelaide Local Health Network-Transforming Health Consultant secondment; Health Administration Advisor, 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.
Cheens Lee	Director (1 July 2014 – 30 June 2015)
<i>Qualification</i>	Bachelor of Health Information Management (Honour), La Trobe University; Masters of Professional Accounting, Monash University.
<i>Experience</i>	Currently Business Development Manager, Health IQ. 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.
Janine Carter	Vice-President (1 Jul 2014 – 30 June 2015)
<i>Qualifications</i>	Bachelor of Applied Science (Health Information Management) La Trobe University, Grad Dip (Admin) Australian Catholic University, Diploma in Project Management (University of Ballarat), Certificate IV in Training & Assessment (Bacchus Marsh Community College). Certified Health Information Manager.
<i>Experience</i>	Currently Senior Project Manager at Ballarat Health Services. Previous roles include Acting Director Information Management and Manager of Health Information Services at Ballarat Health Services as well as various project management and application support and development roles in Ballarat and the Grampians region. Previously involved in the Victorian branch of HIMAA, including Executive and Education Committee roles and the State liaison officer for the HIMAA Journal Editorial Board.

Health Information Management Association of Australia Limited

ABN 54 008 451 910

DIRECTORS' REPORT

Jenny Gilder	Senior Vice-President (1 July 2014 – 30 June 2015)
<i>Qualifications</i>	Medical Records Librarian, School of Medical Record Librarians, Sydney Medical Records Administrator. CHIM
<i>Experience</i>	Retired on 30 June 2013 as Director Health Information Management Professional Services for The Coding Company and retired from the paid work force after 40 years in health information management roles. Previous roles include Medical Records Management, Quality Management, contract coding and coding audits as well as consultancy work in the private health sector. Member of the NSW Private Hospital Special Interest Group, HIMAA Clinical Coding Advisory Committee, Chair of HIMAA Practice Quality and Safety Standards Committee, member of the VET Subcommittee and the Positioning and Advocacy Working Group and member of the HIMAA Finance Audit and Risk Management Committee.
Margie Luke	Director (1 July 2014 – 30 June 2015)
<i>Qualification</i>	Master in Health Informatics (deferred) University of Sydney, Bachelor of Applied Science (Health Information Management), University of Sydney, Assoc Dip (MRA) Cumberland College of Health Sciences, Sydney.
<i>Experience</i>	Currently Director Health Information Services (HIS) Bendigo Health, Victoria (since September 2014) Previous roles include: Document Imaging Program Manager, Northern Sydney Local Health District (NSLHD) Area Health Information Services Manager, Northern Sydney & Central Coast. Various Consultancies with Australian Health Insurance Association (ACT), Medicare Australia (ACT), Project Manager, various assignments with NSW Health, National Centre for Classification in Health (NCCH), Project Lead, Department of Disability, Ageing and Homecare (NSW), NSW Clinical Cancer Registry, Clinical Support Specialist and National Sales Specialist, 3M Health Information Systems, Australia and New Zealand.
Sallyanne Wissmann	President (1 July 2014 – 30 Jun 2015)
<i>Qualifications</i>	Bachelor of Business (Health Information Management), Queensland University of Technology.
<i>Experience</i>	Currently Director Information Management, Mater Health Service Brisbane (since March 2007). Previously Manager Clinical Data Services, Manager Clinical Coding Service at Mater Health Services (3 years), Patient Information Services Manager, Patient Information Management Advisor, Coding Advisor, Health Information Manager at Auckland District Health Board (8 years), Health Information Manager roles at Queensland Health (18 months), Medical Record Administrator at Green Slopes Repatriation Hospital (2 years). Currently HIMAA Board member since November 2010.
Travis Ingram	Director (1 July 2014 – 30 June 2015)
<i>Qualifications</i>	Bachelor of Science (Health Information Management), Curtin University of Technology; Postgraduate Certificate in Information Systems, Swinburne University, Victoria.
<i>Experience</i>	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.

Health Information Management Association of Australia Limited

ABN 54 008 451 910

DIRECTORS' REPORT

Cassandra Jordan Director (Oct 2014 – 30 June 2015)

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 various positions in day procedure centres in Sydney and hospitals in London and Cardiff, Wales. Chairs the Education Committee (Board Committee); member of the V.E.T Sub-Committee; member of the International SIG; A/Professional Development Officer HIMAA (NSW); immediate past Member Representative Editorial Board; A/Convenor National Private Hospital SIG and member of NSW PHSIG. Member of Australasian College of Health Service Management and Health Informatics Society.

Health Information Management Association of Australia Limited

ABN 54 008 451 910

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER S 307C OF THE CORPORATIONS ACT 2001
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 2015 there have been:

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

BYRONS CHARTERED ACCOUNTANTS
62 BURWOOD ROAD, BURWOOD NSW 2134 AUSTRALIA



Jeffrey Matchett - Partner

Dated : 6th October 2015

Health Information Management Association of Australia Limited

ABN 54 008 451 910

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED
30 JUNE 2015**

	Note	2015	2014
		\$	\$
Revenue	2	1,690,715	1,764,356
Expenses :			
Employee benefits expense		(1,278,810)	(1,159,749)
Depreciation expense		(1,399)	(1,564)
Utilities (printing, journal production and posting)		(75,487)	(66,970)
Consulting expense		(48,084)	(44,821)
Conference and Event expense		(133,858)	(130,628)
Rent		(58,875)	(57,879)
Staff training & development		(15,193)	(7,803)
Audit and legal fees		(18,096)	(9,866)
Travel		(48,809)	(22,345)
Sundry expense		(131,713)	(94,689)
Profit/(loss) before income tax		(119,609)	168,042
Income tax expense		-	-
Net profit/(loss) for the year		(119,609)	168,042
Other comprehensive income		-	-
Total comprehensive income for the year		(119,609)	168,042

The accompanying notes form part of these financial statements.

Health Information Management Association of Australia Limited

ABN 54 008 451 910

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2015

	Note	2015	2014
		\$	\$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	327,969	230,593
Trade and other receivables	4	233,219	147,188
Inventories	5	6,031	7,560
Other assets	6	32,912	49,419
Other financial assets	7	762,795	800,130
TOTAL CURRENT ASSETS		<u>1,362,926</u>	<u>1,234,890</u>
NON-CURRENT ASSETS			
Property, plant and equipment	8	6,654	6,991
TOTAL NON-CURRENT ASSETS		<u>6,654</u>	<u>6,991</u>
TOTAL ASSETS		<u>1,369,580</u>	<u>1,241,881</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade & other payables	9	719,254	522,080
Provisions for employee benefits	10	180,208	148,882
TOTAL CURRENT LIABILITIES		<u>899,462</u>	<u>670,962</u>
NON-CURRENT LIABILITIES			
Provisions for employee benefits	10	53,488	34,680
TOTAL NON-CURRENT LIABILITIES		<u>53,488</u>	<u>34,680</u>
TOTAL LIABILITIES		<u>952,950</u>	<u>705,642</u>
NET ASSETS		<u>416,630</u>	<u>536,239</u>
EQUITY			
Retained surplus		416,630	536,239
TOTAL EQUITY		<u>416,630</u>	<u>536,239</u>

The accompanying notes form part of these financial statements.

Health Information Management Association of Australia Limited

ABN 54 008 451 910

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2015

	Note	2015	2014
		\$	\$
Equity opening balance		536,239	368,197
Net Surplus/(deficit) for period		(119,609)	168,042
Closing balance		<u>416,630</u>	<u>536,239</u>

The accompanying notes form part of these financial statements.

Health Information Management Association of Australia Limited

ABN 54 008 451 910

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2015

	Note	2015	2014
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		1,832,483	1,918,331
Payments to suppliers and employees		(1,793,947)	(1,916,200)
Interest received		22,566	38,613
Net cash generated from operating activities		61,102	40,744
CASH FLOWS FROM INVESTING ACTIVITIES			
Decrease/(increase) in term deposits		37,336	(321,417)
Payment for property, plant and equipment		(1,062)	(7,194)
Net cash used in investing activities		36,274	(328,611)
Net increase/(decrease) in cash held		97,376	(287,867)
Cash and cash equivalents at beginning of financial year		230,593	518,460
Cash and cash equivalents at end of financial year	3	327,969	230,593

The accompanying notes form part of these financial statements.

Health Information Management Association of Australia Limited

ABN 54 008 451 910

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 June 2015

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 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.

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.

Health Information Management Association of Australia Limited

ABN 54 008 451 910

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 June 2015

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.

(i) *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.

(ii) *Loans and receivables*

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

(iii) *Held-to-maturity investments*

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

(iv) *Available-for-sale financial assets*

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

(v) *Financial liabilities*

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

Impairment

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

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.

Health Information Management Association of Australia Limited

ABN 54 008 451 910

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 June 2015

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.

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 2015

NOTE 2: REVENUE AND OTHER INCOME

	Note	2015	2014
		\$	\$
Operating activities			
Rendering of services and sale of goods		1,659,857	1,725,743
Interest	2(a)	30,858	38,613
Total revenue		<u>1,690,715</u>	<u>1,764,356</u>
 (a) Interest from:			
Other persons		<u>30,858</u>	<u>38,613</u>

NOTE 3: CASH & CASH EQUIVALENTS

	Note	2015	2014
		\$	\$
CURRENT			
Cash at bank		327,694	230,593
Cash on hand		275	-
	14	<u>327,969</u>	<u>230,593</u>

NOTE 4: TRADE AND OTHER RECEIVABLES

	Note	2015	2014
		\$	\$
CURRENT			
Accounts receivable	14	220,197	142,458
Accrued income		13,022	4,730
		<u>233,219</u>	<u>147,188</u>

NOTE 5: INVENTORIES

	Note	2015	2014
		\$	\$
CURRENT			
At cost		<u>6,031</u>	<u>7,560</u>

Health Information Management Association of Australia Limited

ABN 54 008 451 910

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

NOTE 6: OTHER ASSETS

	Note	2015	2014
		\$	\$
Current			
Prepayments		32,912	49,419

NOTE 7: FINANCIAL ASSETS

	Note	2015	2014
		\$	\$
Current			
Other current investments – term deposits	14	762,795	800,130

NOTE 8: PROPERTY, PLANT AND EQUIPMENT

	Note	2015	2014
		\$	\$
PLANT AND EQUIPMENT			
Plant and equipment:			
At cost		186,386	185,324
Less accumulated depreciation		(179,732)	(178,333)
Total plant and equipment		6,654	6,991

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		6,991	1,361
Additions		1,062	7,194
Depreciation expense		(1,399)	(1,564)
Balance at the end of the year		6,654	6,991

NOTE 9: TRADE AND OTHER PAYABLES

	Note	2015	2014
		\$	\$
CURRENT			
Accounts payable	14	40,332	32,633
Sundry creditors and accruals		24,089	54,543
Deferred income		641,018	421,513
Other payables		13,815	13,391
		719,254	522,080

Health Information Management Association of Australia Limited

ABN 54 008 451 910

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 June 2015

NOTE 10: PROVISIONS

	Note	2015	2014
		\$	\$
Opening balance at July 1		183,562	149,498
Net increase		50,134	34,064
Balance at 30 June		233,696	183,562
Analysis of employee provisions			
Current:			
- Annual leave entitlements		136,343	104,813
- Long service leave entitlements		43,865	44,069
Total current employee provisions		180,208	148,882
Non-current:			
- Long service leave entitlements		53,488	34,680
Total employee provisions		233,696	183,562

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, except as follows :

After the reporting date, HIMAA has commenced the Certificate IV Transition Project, a 12 month initiative designed to develop a nationally recognised VET qualification in clinical coding. The project commenced on 1st July 2015 and delivery of the resulting product is planned from 1 July 2016. The HIMAA Board has approved \$175,000 from its own reserves to underwrite this project. The financial impact of the reserve draw down will be reflected in HIMAA's balance sheet in 2015-2016 and the full return on capital investment will be realised over the next 5 years.

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 :

	2015	2014
	\$	\$
Key Management Personnel Compensation	164,052	160,510

Health Information Management Association of Australia Limited

ABN 54 008 451 910

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

NOTE 14: FINANCIAL RISK MANAGEMENT

The company's financial instruments consist mainly of deposits with banks, accounts receivable and payable.

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

	Note	2015	2014
		\$	\$
Financial assets			
Cash	3	327,969	230,593
Accounts receivable and other debtors	4	220,197	142,458
Term Deposits	7	762,795	800,130
Total financial assets		1,310,961	1,173,181
Financial liabilities			
- Accounts payable and other payables	9	40,332	32,633
Total financial liabilities		40,332	32,633

NOTE 15: CAPITAL AND LEASING COMMITMENTS

Operating Lease Commitments

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

	Note	2015	2014
		\$	\$
Payable – Minimum lease payments:			
- Not later than 12 months		48,420	-
- Later than 12 months but not later than 5 years		48,420	-
- Later than 5 years		-	-
		96,840	-

Health Information Management Association of Australia Limited

ABN 54 008 451 910

DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 13 to 19 are in accordance with the *Corporations Act 2001* and:
 - a. comply with Australian Accounting Standards stated above; and
 - b. give a true and fair view of the financial position as at 30 June 2015 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 
Sallyanne Wissmann

Director 
Catherine Garvey

Dated this 1st day of October 2015

Health Information Management Association of Australia Limited

ABN 54 008 451 910

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

Report on the Financial Report

We have audited the accompanying financial report of Health Information Management Association of Australia Limited (the company), which comprises the statement of financial position as at 30 June 2015, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the *Corporations Act 2001* 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.

Auditor's Responsibility

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

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

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

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*.

Auditor's Opinion

In our opinion, the financial report of Health Information Management Association of Australia Limited is in accordance with the *Corporations Act 2001*, including:

- a. giving a true and fair view of the company's financial position as at 30 June 2015 and of its performance for the year ended on that date; and
- b. complying with Australian Accounting Standards – Reduced Disclosure Requirements and the *Corporations Regulations 2001*.

BYRONS CHARTERED ACCOUNTANTS

62 Burwood Road Burwood NSW 2134



Jeffrey Matchett - Partner

Dated this ^{6th} day of ^{October} 2015