HEALTH INFORMATICS SOCIETY OF AUSTRALIA LIMITED
ABN 80 097 598 742

FINANCIAL STATEMENTS

FOR THE YEAR ENDED
30 APRIL 2019

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HEALTH INFORMATICS SOCIETY OF AUSTRALIA LIMITED
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DIRECTORS' REPORT

Your directors present this report on the Health Informatics Society of Australia for the financial year ended 30 April 2019.

Directors

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

David Hansen (Chair)
Karen Gibson (Vice Chair ceased Sept 18)
Jen Bichel-Findlay (Secretary)
Philip Robinson (Treasurer)
Leigh Donoghue (Vice Chair commenced Sept 18)
John Lambert
Patricia Williams
Kudzai Kanhutu
Christopher Pearce (ceased Sept 2018)

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:
- to provide a national focus for health informatics;
- advocate on behalf of its members; and
- provide opportunities for learning and professional development in health informatics.

Short-term and Long-term Objectives

HISA's overarching objective is to:	
To build and support a connected community focussed on transforming Australian healthcare through health informatics and digital health.	
Strategic Pillar	**Description**
Workforce and Professional Advancement	HISA is the leading authority for digital health workforce planning and capability development HISA leads the development, professionalisation, promotion and support of the profession of health informatics
Leadership, Influence and Advocacy	HISA is the independent and trusted authority influencing and advancing digital health, e-health and health informatics across Australia HISA is the national voice for health informatics and the digital health community with international links and uses its influence to create opportunities for collaboration, advocacy, representation and support to drive transformative innovation in healthcare, enabled by digital health HISA builds the health informatics knowledge base and articulates in words and actions, the health informatics contribution to an innovative, transformed and revitalised system of healthcare
Innovation	HISA plays a leading role in influencing the next generation of health technology and health tech innovators – so that health informatics key principles and foundations are a cornerstone of technology innovation in healthcare We build innovation into everything we do, leverage existing activity, build collaboration partners, and grow membership through stimulating an active community engaging, participating and discussing health innovation
Events	HISA delivers a comprehensive program of national, state, local and virtual events, with a professional development focus that are both inspirational, educational and pragmatic to motivate and enable stakeholders to improve healthcare through the use of information and technology
Marketing and Communications	HISA communications are targeted, creative, regular, two-way; use a variety of mediums; reflects HISA's values; and supports HISA's activities and strategic direction. We encourage the market strategically to our priority areas – our message is clear, dynamic and targeted

Short-term and Long-term Objectives (cont.)

Foundations	Description
Community	HISA develops and fosters communities of interest We deliver value to individual and organisational members, with tailored value to our different stakeholders
Organisational Capability	HISA is a sustainable, well governed, socially responsible and innovative organisation that is able to deliver HISA's vision We have the capability to grow and invest in new opportunity areas

INFORMATION ON DIRECTORS

Chair - David Hansen

Qualifications

- B. Sc (Hons) – University of Queensland
- PhD – Australian National University
- MBA – University of Queensland

Experience

- David Hansen is CEO of the Australian E-Health Research Centre, a joint venture between CSIRO and the Queensland Government
- David leads a research portfolio developing information and communication technologies for the healthcare system
- David led the research and development for the genomic data and tool integration software SRS at LION bioscience Ltd in the UK between 1998 and 2004

Special Responsibilities

- Board Chair Health Informatics Society of Australia (Current)
- Co- Chair, Health Data Analytics Conference 2016 - 2017
- Member of the Health Informatics Society of Australia Finance and Risk Committee

Vice Chair - Karen Gibson (Ceased Sept 2018)

Qualifications

- B Eng; MSc; Dip Project Mgt; GAICD, FACHI

Experience

- Senior management roles in a number of organisations
- Strategic planning
- Program and Project management and evaluation
- Business case development and budget management
- Health informatics expertise
- Previous Board member and Deputy Chair of IHTSDO

Special Responsibilities

- Vice Chair Health Informatics Society of Australia (Ceased 2018)
- Board Member Health Informatics Society of Australia (2018 onwards)
- Member of the Health Informatics Society of Australia Finance and Risk Committee

INFORMATION ON DIRECTORS (cont.)

Secretary - Jen Bichel-Findlay

Qualifications

- HScD MPH MN GDipN DipAppSc BAppSc RN FACHI FACN AFCHSM CHIA

Experience

- Jen has more than 40 years' experience in in the health service industry and is currently Director of Digital Health and Innovation within the Faculty of Health at the University of Technology, Sydney

Special Responsibilities

- Secretary & Board Member Health Informatics Society of Australia (Current)
- Chair of HISA NSW since 2010
- HISA representative on the ADHA Australian Clinical Terminology User Group
- Chair of Certified Health Informatician Australasia Exam Committee (Current)

Treasurer - Philip Robinson

Qualifications

- B. Pharm, Grad. Dip. Computer Science, MACS (Snr), CP MAICD.
- Certificate in Project Management (Prince2)

Experience

- An experienced CIO and executive level consultant, Philip is a specialist in the evaluation and implementation of health information systems. He has over 30 years' experience in Health Information Technology including almost 15 years as a Chief Information Officer or Director of Information Technology in major health services in Australian and the Middle East.
- Philip has extensive governance experience as a Local Government Councillor, Hospital Board Member, Director of a Community Health Service and VHA Council Member

Special Responsibilities

- Treasurer & Board Member Health Informatics Society of Australia (Current)
- Chair of the Health Informatics Society of Australia Finance and Risk Committee
- Member of the ATC organising committee
- Chair (Health Information Workforce Alliance)

Vice Chair - Leigh Donoghue (Commenced Sept 2018)

Qualifications

- Bachelor of Engineering (Hons.), University of Tasmania
- Master of Commerce (Hons.), UNSW

Experience

- Managing Director and Health Payer & Provider Lead (ANZ) for Accenture
- Leadership role in the development of Australia's national electronic health record system (My Health Record) as well as New Zealand's new National Telehealth Service
- Led a number of digital health and genomic medicine initiatives in Australia, NZ and the UK (ranging from strategy to implementation)
- Delivery Lead for a range of organisational transformation projects in Pharmaceutical, Medical Product and Biotech companies (e.g. post-merger integration, restructuring).
- Former research associate at the Australian Graduate School of Management and Accenture's Institute for Strategic Change
- Former Board member of the National Council of Australia for the St Vincent de Paul Society (NFP)

Special Responsibilities

- Vice Chair Health Informatics Society of Australia (Current)
- Board Member Health Informatics Society of Australia (2015 - 2018)
- Chair of the Australian Telehealth Conference in 2016, 2017 and 2018

INFORMATION ON DIRECTORS (cont.)

John Lambert (appointed August 2017)

Qualifications

- Fellowship of the Australian and New Zealand College of Anaesthetists (FANZCA)
- Fellowship of the College of Intensive Care Medicine (FCICM)
- Bachelor of Medicine, Bachelor of Surgery (MB BS) - The University of Sydney
- Bachelor of Science in Medicine, First Class Honours (BSc (Med) Hons I)

Experience

- Inaugural Chief Clinical Information Officer - eHealth NSW 2014 - 2017
- Doctor, NSW Health 2002 -2014
- Intensive Care Specialist and Director of Critical Care NSW Health, 2002 - 2015
- Software and Hardware Developer - Deltra Pty Ltd & Jaffle Solutions, 1985 - current. NSW Health, 2002 - 2014

Special Responsibilities

- Board Member Health Informatics Society of Australia (Current)

Patricia Williams

Qualifications

- Doctor of Philosophy, Edith Cowan University, Western Australia, 2007
- Graduate Certificate in Education (Tertiary Teaching), Edith Cowan University, Western Australia, 2006
- Master of Science (Computer Science) , Edith Cowan University, Western Australia, 2002
- Bachelor of Science (Honours) in Mathematics and Computing, University of Glamorgan, Wales, UK, 1983

Experience

- Professor Trish Williams is the Cisco Chair and Professor of Digital Health Systems at Flinders University, and Co-director of the Flinders Digital Health Research Centre. She is also Discipline Lead for IT and Software Engineering for the School of Computer Science, Engineering and Mathematics. Prior to this appointment Professor Williams was the eHealth Research Group Leader and Associate Professor in the School of Computer and Security Science at Edith Cowan University. Trish is internationally recognised for her medical information security expertise. She has over 30 years' experience in healthcare computing with 15 years industry experience in general practice, and pharmacy computing before joining academia in 2001. Trish is the primary author of the Royal Australian College of General Practitioners Computer and Information Security Standards, advised the General Practice Data Governance Council, and is the RACGP subject matter expert for computer, and information security. As part of these roles Trish reviews and comments on Australia's legislation and privacy regulations. Trish is also, International Co-Chair of HL7 Security and has over 80 medical information security and health standards publications.

a. Educational and curriculum development experience

- 2016-2017 Discipline Lead for IT and Software Engineering for the School of Computer Science, Engineering and Mathematics, Flinders University
- 2013 2014 and 2015 Associate Dean International (secondments) Faculty of Computing Health and Science
- 2014 Academic Course reviewer for Cranfield University, Defence Academy - College of Management and Technology, Shrivenham, Swindon, Wilts UK
- 2008 Academic reviewer for St Georges Hospital London, Royal Holloway University London, and Kingston University, Biomedical Informatics undergraduate degree
- 2006-current - ECU governance committees (Academic Services Committee (ASC), ASC Legislative Sub-Committee, Library Consultative Committee
- 2009-2011 - Course Coordinator for All School of Computer and Security Science, Security courses
- 2006-current - SMa (Singapore) Campus Coordinator
- 2006-2010 - MDIS (Singapore) Campus Coordinator
- 2002-2006 - School Learning and Teaching Committee
- 2002-2004 - Course coordination (Computer Science Bachelors Degree)

INFORMATION ON DIRECTORS (cont.)

Patricia Williams (cont.)

b. Industry experience

- 1989 – 2000 Amfac/Medrecord, Perth, Australia
- Systems Consultant (1994-2000)
- Customer Service Manager (1991-1994)
- Customer Service Representative (1989-1991)
- 1988 – 1989 Computer Services Officer, Sir Charles Gairdner Hospital, Perth, Australia
- 1986 – 1988 Programmer/Analyst, Medrecord Computer Systems, Perth, Australia
- 1983 - 1986 Programmer, Update Software, Exeter, England
- 1981 - 1982 Programmer, Philips Business Systems, Colchester, England
- 1979 – 1980 (Summer) Locum Medical Laboratory Scientific Officer, Pathology Dept.

Special Responsibilities

- Board Member Certified Health Informatician Australasia.(Current)
- Board Member Health Informatics Society of Australia (Current)

Other Directorships held

- Co-Director of the Flinders Digital Health Research Centre, Flinders University
- Director of CISS Global
- Co-Chair of International Health Level 7 (HL7) Security Working Group
- Standards Australia IT-014 Health Informatics Technical Committee member
- The nominated Australian expert in Health Information Security for International Standards Organisation (ISO)

Kudzai Kanhutu

Qualifications

- Bachelor of Medicine/Bachelor of Surgery (Honours) University of Sydney
- Bachelor of Arts/Bachelor of Science – The University of Melbourne
- Masters of Public Health – The University of Melbourne
- Fellow of the Royal Australasian College of Physicians FRACP

Experience

- Dr Kanhutu is an infectious diseases physician who graduated with honours from the University of Sydney. With a background in immunology and French language studies she has over 10 years clinical experience working in the public sector.
- Over this time she has had the opportunity to live and work in rural, regional and urban settings and appreciates the capacity that digital innovation has to redress health inequities.
- As the current refugee health fellow based at Royal Melbourne Hospital her role involves direct clinical care provision, health care professional education and advocacy. Research initiatives for 2016-17 are in the areas of telehealth for infectious diseases management and housing insecurity amongst refugee families.
- Through her involvement in the HISA board she is keen to actively pursue opportunities for developing the Australian telemedicine workforce

Special Responsibilities

- Board Member Health Informatics Society of Australia (Current)
- Member of the ATC 2017 Strategic Advisory Committee

INFORMATION ON DIRECTORS (cont.)

Christopher Pearce (ceased September 2018)

Qualifications

- Bachelor of Medicine, Bachelor of Surgery (MBBS)
- Fellow, Royal Australian College of General Practitioners (FRACGP)
- Master of Family Medicine, Monash University (MFM)
- Fellow, Australian College of Rural and Remote Medicine (FACRRM)
- Fellow, Australian Institute of Company Directors (FAICD)
- Doctor of Philosophy (PhD)
- Fellow, Australasian College of Health Informatics (FACHI)

Experience

- Sessional General Practitioner, Vermont Health Care
- Visiting Medical Officer in Anaesthetics and Emergency Medicine
- Director of Research, Outcome Health
- President of the Australasian College of Heath Informatics
- Chair, Digital Health Committee and member Quality and Safety Committee, Australian College of Rural and Remote Medicine
- Chair, Product Improvement group, member, Digital Health Safety and Quality Governance Committee and member, Diagnostic Imaging steering group, Australian Digital Health Agency
- Member, Victorian Clinical Council
- Adjunct Associate Professor in General Practice, School of Primary Health Care, Monash University
- Adjunct Associate Professor in Health Informatics, Health and Biomedical Informatics Centre, University of Melbourne
- Visiting Fellow, Australian National University
- Associate member of the Australian Society of Anaesthetists
- Member of the American Medical Informatics Association
- Member of the Australian Medical Association
- Member of the Association for Qualitative Research

Attendance at Board Meetings

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

Board Member Name	Number eligible to attend	Number attended
David Hansen (Chair)	11	11
Karen Gibson (Vice Chair - ceased September 2018)	11	10
Jen Bichel-Findlay (Secretary)	11	11
Phil Robinson (Treasurer)	11	10
Leigh Donoghue (Vice Chair - commenced September 2018)	11	8
Kudzai Kanhutu	11	10
Patricia Williams	11	9
John Lambert	11	7
Christopher Pearce (ceased September 2018)	4	3

HEALTH INFORMATICS SOCIETY OF AUSTRALIA LIMITED
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DIRECTORS' REPORT

Contribution on winding up

The entity is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the entity is wound-up, the constitution states that each ordinary member is required to contribute a maximum of $50 each towards meeting any outstanding obligations of the entity. At 30 April 2019 the total amount that members of the Company are liable to contribute if the Company is wound up is $41,750.

Auditor's Independence Declaration

A copy of the auditor's independence declaration for the year ended 30 April 2019 has been received and can be found on page 8 of the financial report.

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

Director
Dated:

Director
Dated:

HEALTH INFORMATICS SOCIETY OF AUSTRALIA LIMITED
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AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 60-40 OF THE ACNC ACT TO THE DIRECTORS OF HEALTH INFORMATICS SOCIETY OF AUSTRALIA LIMITED

In accordance with Subdivision 60-C of the *Australian Charities and Not-for-profits Commission Act 2012* , I am pleased to provide the following declaration of independence to the directors of Health Informatics Society of Australia Limited. For the audit of the financial statements of Health Informatics Society of Australia Limited for the year ended 30 April 2019, I declare that, to the best of my knowledge and belief, during the year ended 30 April 2019 there have been no contraventions of:

i. the auditor independence requirements of the *Australian Charities and Not for Profits Commission Act 2012* in relation to the audit; and

ii. any applicable code of professional conduct in relation to the audit.

Sean Denham

Dated:
Sean Denham & Associates Pty Ltd
Suite 1, 707 Mt Alexander Road
Moonee Ponds VIC 3039

HEALTH INFORMATICS SOCIETY OF AUSTRALIA LIMITED
ABN 80 097 598 742

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED
30 APRIL 2019

	Note	2019 $	2018 $
Revenue	2	3,192,397	2,744,632
Total Revenue		3,192,397	2,744,632
Conference and other expenditure	3	(1,132,913)	(1,019,125)
Employee benefits expense	3	(1,544,518)	(1,417,849)
Consultancy fees		(97,892)	(97,202)
Depreciation and amortisation expenses		(14,759)	(15,810)
Other expenses		(256,817)	(234,342)
		(3,046,899)	(2,784,328)
Surplus/(loss) before income tax		145,498	(39,696)
Income tax expense		-	-
Surplus/(deficit) for the year		145,498	(39,696)
Other comprehensive income for the year net of income tax		-	-
Total comprehensive income/(loss) for the year		145,498	(39,696)

HEALTH INFORMATICS SOCIETY OF AUSTRALIA LIMITED
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STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2018

	Note	2019	2018
ASSETS		$	$
CURRENT ASSETS			
Cash and cash equivalents	4	849,794	351,747
Trade and other receivables	5	257,204	546,607
Other assets	6	102,108	226,889
Financial assets	7	438,905	428,708
TOTAL CURRENT ASSETS		1,648,011	1,553,951
NON-CURRENT ASSETS			
Plant and equipment	8	45,356	42,593
TOTAL NON-CURRENT ASSETS		45,356	42,593
TOTAL ASSETS		1,693,367	1,596,544
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	797,440	864,720
Provisions	10	133,825	123,317
TOTAL CURRENT LIABILITIES		931,265	988,037
NON-CURRENT LIABILITIES			
Provisions	10	15,494	7,397
TOTAL NON-CURRENT LIABILITIES		15,494	7,397
TOTAL LIABILITIES		946,759	995,434
NET ASSETS		746,608	601,110
MEMBERS' FUNDS			
Retained surplus'		746,608	601,110
TOTAL MEMBERS' FUNDS		746,608	601,110

HEALTH INFORMATICS SOCIETY OF AUSTRALIA LIMITED
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED
30 APRIL 2019

	Note	Retained Earnings	Total
		$	$
Balance at 1 May 2017		640,806	640,806
Surplus for the year		(39,696)	(39,696)
Other comprehensive income for the year		-	-
Total comprehensive income attributable to members of the entity for the year		(39,696)	(39,696)
Balance at 30 April 2018		601,110	601,110
Surplus for the year		145,498	145,498
Other comprehensive income for the year		-	-
Total comprehensive income attributable to members of the entity for the year		145,498	145,498
Balance at 30 April 2019		746,608	746,608

HEALTH INFORMATICS SOCIETY OF AUSTRALIA LIMITED
ABN 80 097 598 742

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED
30 APRIL 2019

	Note	2019	2018
		$	$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and other sources		3,469,395	2,447,359
Payments to suppliers and employees		(2,950,445)	(2,547,678)
Interest received		14,257	16,295
Net cash generated from/(used by) operating activities	12	533,207	(84,024)
CASH FLOWS FROM INVESTING ACTIVITIES			
(Purchase)/redemption of investments		(11,168)	189,430
Proceeds received on disposal of assets		341	-
Payments for purchase of property and equipment		(24,333)	(29,439)
Net cash generated by/(used in) investing activities		(35,160)	159,991
Net increase/(decrease) in cash held		498,047	75,967
Cash and cash equivalents at the beginning of the financial year		351,747	275,780
Cash and cash equivalents at the end of the financial year	4	849,794	351,747

HEALTH INFORMATICS SOCIETY OF AUSTRALIA LIMITED
ABN 80 097 598 742

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2019

Note 1: Statement of significant accounting policies
General information and statement of compliance
Health Informatics Society of Australia Limited applies Australian Accounting Standards – Reduced Disclosure Requirements as set out in AASB 1053: Application of Tiers of Australian Accounting Standards.

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 *Australian Charities and Not-for-profits Commission Act 2012.* The Company is a not-for-profit entity for financial reporting purposes under the Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

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. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements were authorised for issue on 26th September 2019 by the directors of the Company.

Summary of accounting policies

a. Revenue and other income

Revenue comprises rendering of a service (conferences) and membership fees. Revenue from major services is shown in Note 2.

Revenue is measured by reference to the fair value of consideration received or receivable by the Company for services provided, excluding rebates and discounts. Revenue is recognised when the amount of revenue can be measured reliably, collection is probable, the costs incurred or to be incurred can be measured reliably, and when the criteria for each of the Company's different activities have been met. Details of the activity-specific recognition criteria are described below.

Conference Revenue

Revenue from the rendering of a services (conference income) is recognised upon the delivery of the service to the member or customer.

Membership Fees

Revenue from memberships is recognised as revenue when received.

Interest Revenue

Interest revenue is recognised on an accruals basis, using the effective interest rate method.

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

b. Income tax

The Company has granted charity status by the Australian Taxation Office and accordingly no provision for income tax has been raised as the Company is now endorsed as an income tax exempt charity.

Note 1: Summary of significant accounting policies (cont.)

c. Cash and cash equivalents

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

d. Accounts receivable and other debtors

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

e. Goods and services tax (GST)

Revenue, 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. In these circumstances the GST is recognised as part of the cost of the acquisition of the asset or as part of the expense. Receivable and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

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

f. Plant and equipment

Plant and equipment are initially recognised at acquisition cost, including any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management.

Each class of property, plant and equipment is subsequently measured at cost or fair value as indicated, less, where applicable, accumulated depreciation and any impairment losses.
In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses related to a revalued relate to a revalued asset.

Depreciation

The depreciable amount of all fixed assets is depreciated on a straight-line basis over the asset's useful life to the entity commencing from the time the asset is held ready for use.

The following useful lives are applied:

Class of Fixed Asset	**Useful Lives**
Office equipment	3 - 20 years

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 profit or loss in the period in which they arise.

Note 1: Summary of significant accounting policies (cont.)

g. Financial Instruments

Recognition, initial measurement and derecognition

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument and are measured initially at fair value adjusted by transaction costs, except for those carried at fair value through profit or loss, which are measured initially at fair value.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all subsequent risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expired.

Classification and subsequent measurement of financial assets

Except for those trade receivables that do not contain a significant financing component and are measured at the transaction price, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

For the purpose of subsequent measurement, financial assets other than those designated and effective as hedging instruments are classified into the following categories upon initial recognition:

- amortised cost
- fair value through profit and loss (FVPL)
- equity instruments at fair value through other comprehensive income (FVOCI)

All income and expenses relating to financial asses that are recognised in profit or loss are presented within the finance costs, finance income or other financial items, except for impairment of trade receivables which is presented within other expenses.

Classifications are determined by both:

- the entities business model for managing the financial asset
- the contractual cash flow characteristics of the financial assets

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables, which is presented within other expenses.

Subsequent measurement financial assets

Loans and receivables

Financial assets are measured at amortised cost if the assets meet the following conditions (and are not designated as FVPL):

- they are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows
- the contractual terms of the financial assets gives rise to cash flows that are solely payments of principal and interest on the principal amount outstanding

After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables fall into this category of financial instruments as well as long-term deposit that were previously classified as held-to-maturity under AASB 139.

Note 1: Summary of significant accounting policies (cont.)

g. Financial Instruments (cont.)

Financial assets at fair value through profit or loss (FVPL)

Financial assets that are held within a different business model other than 'hold to collect' or 'hold to collect and sell' are categorised at fair value through profit and loss. Further, irrespective of business model financial assets whose contractual cash flows are not solely payments of principal and interest are accounted for at FVPL. All derivative financial instruments fall into this category, except for those designated and effective as hedging instruments, for which the hedge accounting requirements apply (see below).

Equity instruments at fair value through other comprehensive income (Equity FVOCI)

Investments in equity instruments that are not held for trading are eligible for an irrevocable election at inception to be measured at FVOCI. Under Equity FVOCI, subsequent movements in fair value are recognised in other comprehensive income and are never reclassified to profit or loss. Dividend from these investments continue to be recorded as other income within the profit or loss unless the dividend clearly represents return of capital.

Impairment of Financial assets

AASB 9's impairment requirements use more forward looking information to recognize expected credit losses - the 'expected credit losses (ECL) model'. Instruments within the scope of the new requirements included loans and other debt-type financial assets measured at amortised cost and FVOCI, trade receivables and loan commitments and some financial guarantee contracts (for the issuer) that are not measured at fair value through profit or loss.
The Company considers a broader range of information when assessing credit risk and measuring expected credit losses, including past events, current conditions, reasonable and supportable forecasts that affect the expected collectability of the future cash flows of the instrument.

In applying this forward-looking approach, a distinction is made between:
- financial instruments that have not deteriorated significantly in credit quality since initial recognition or that have low credit risk ('Stage 1'); and
- financial instruments that have deteriorated significantly in credit quality since initial recognition and whose credit risk is not low ('Stage 2').

'Stage 3' would cover financial assets that have objective evidence of impairment at the reporting date.

'12-month expected credit losses' are recognised for the first category while 'lifetime expected credit losses' are recognised for the second category.

Measurement of the expected credit losses is determined by a probability-weighted estimate of credit losses over the expected life of the financial instrument.

Trade and other receivables

The Company makes use of a simplified approach in accounting for trade and other receivables and records the loss allowance at the amount equal to the expected lifetime credit losses. In using this practical expedient, the Company uses its historical experience, external indicators and forward-looking information to calculate the expected credit losses using a provision matrix.
The Company assess impairment of trade receivables on a collective basis as they possess credit risk characteristics based on the days past due.

Note 1: Summary of significant accounting policies (cont.)

g. Financial Instruments (cont.)

Classification and measurement of financial liabilities

As the accounting for financial liabilities remains largely unchanged from AASB 139, the Company's financial liabilities were not impacted by the adoption of AASB 9.

The Company's financial liabilities include trade and other payables.

Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the Company designated a financial liability at fair value through profit or loss.

Subsequently, financial liabilities are measured at amortised cost using the effective interest method except for derivatives and financial liabilities designated at FVPL, which are carried subsequently at fair value with gains or losses recognised in profit or loss.

All interest-related charges and, if applicable, changes in an instrument's fair value that are reported in profit or loss are included within finance costs or finance income.

h. Impairment of Assets

At the end of each reporting period, the entity assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (e.g. in accordance with the revaluation model in 116). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

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

i. Employee Benefits

Short-Term Employee Benefits

Short term employee benefits are current liabilities included in employee benefits, measured at the undiscounted amount that the Company expects to pay as a result of the unused entitlement. Annual leave is included in 'other long-term benefit' and discounted when calculating the leave liability as the Company does not expect all annual leave for all employees to be used wholly within twelve (12) months of the end of the reporting period.

Other Long-Term Employee Benefits

The Company's liabilities for annual leave and long service leave are included in other long term benefits as they are not expected to be settled wholly within twelve (12) months after the end of the period in which the employees render the related service. They are measured at the present value of the expected future payments to be made to employees.

The expected future payments incorporate anticipated future wage and salary levels, experience of employee departures and periods of service, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the timing of the estimated future cash outflows. Any re-measurements arising from experience adjustments and changes in assumptions are recognised in profit or loss in the periods in which the changes occur.

Note 1: Summary of significant accounting policies (cont.)

i. Employee Benefits (cont.)

Other Long-Term Employee Benefits (cont.)

The Company presents employee benefit obligations as current liabilities in the statement of financial position if the Company does not have an unconditional right to defer settlement for at least twelve (12) months after the reporting period, irrespective of when the actual settlement is expected to take place.

j. Comparative Figures

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

k. Critical Accounting Estimates and Judgments

When preparing the financial statements, the directors undertake a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses, 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.

(i) Impairment

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating unit based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumption about future operating results and the determination of a suitable discount rate.

(ii) Useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical obsolescence that may change the utility of certain software and IT equipment.

(iii) Long Service Leave

The liability for long service leave is recognised and measured at the present value of the estimated cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

l. Leases

Operating Leases

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are recognised as expenses on a straight-line basis over the lease term. Associated costs, such as maintenance and insurance, are expensed as incurred.

m. Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the Company during the reporting period that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

n. Provisions

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

Note 1: Summary of significant accounting policies (cont.)

o. Deferred income

The liability for deferred income is the amount of revenue relating to conferences that have not been held as at balance date. Revenue will be brought to account at the time each conference is held.

p. Changes in accounting policies - New standards adopted as at 1 May 2018

AASB 9 Financial Instruments

AASB 9 *Financial Instruments* replaces AASB 139 *Financial Instruments: Recognition and Measurement.* It makes major *changes to the previous guidance on the classification and measurements of financial assets and introduces an 'expected* credit loss' model for impairment of financial assets.

When adopting AASB9, the company has applied transitional relief and opted not to restate prior period. Differences arising from the adoption of AASB 9 in relation to classification, measurement, and impairment are recognised in opening retailed earnings as at 1 May 2018.

The adoption of AASB 9 has not had a material impact on the Company.

	2019	2018
	$	$
Note 2: Revenue		
The Company's revenue may be analysed as follows for each major product and service category:		
Operating revenue		
- memberships	411,578	356,389
- conference income	2,225,963	1,892,907
- other conference income	5,824	5,228
- corporate sponsorship program	68,242	160,324
- workforce consulting	106,787	78,421
- clinical engagement income	240,000	80,000
Total operating revenue	3,058,394	2,573,269
Other revenue		
- interest received	14,257	16,295
- other revenue	119,746	155,068
Total other revenue	134,003	171,363
Total operating revenue and other revenue	3,192,397	2,744,632
(a) Interest revenue from:		
- financial institutions	14,257	16,295
Total interest revenue	14,257	16,295
Note 3: Surplus Attributable to Members of the Company		
(a) Expenses		
Interest expense on financial liabilities not at fair value through profit and loss:		
- external	-	-
Depreciation		
- plant and equipment	14,759	15,810
Employee benefits expense		
- wages and salaries (including leave expense)	1,349,054	1,243,184
- superannuation expenses	124,979	126,273
- staff education	13,150	7,936
- workcover	16,357	10,736
- payroll tax	34,286	27,265
- staff amenities	4,515	2,455
- fringe benefits tax	2,177	-
	1,544,518	1,417,849
Consultancy fees	97,892	97,202
(b) Significant revenue and expenses		
The following significant revenue and expense items are relevant in explaining the financial performance:		
- conference income	2,225,963	1,892,907
- conference expenditure	(886,979)	(790,949)

		2019	2018
		$	$
Note 4: Cash and cash equivalents			
CURRENT			
Cash and cash equivalents consist the following:			
Cash at bank		849,794	351,747
Cash on hand		-	-
		849,794	351,747
Reconciliation of Cash			
Cash at the end of the financial year shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:			
Cash and cash equivalents		849,794	351,747
		849,794	351,747
Note 5: Trade and other receivables			
CURRENT			
Trade receivables		210,454	536,707
Less: Provision for impairment	(i)	-	-
		210,454	536,707
Other receivables		46,750	9,900
		257,204	546,607

(i) Provision for impairment of receivables

Current trade receivables are generally on 30-day terms. These receivables are assessed for recoverability and a provision for impairment is recognised when there is objective evidence that an individual trade receivable is impaired. These amounts have been included in bad and doubtful debts expense.

Movement in the provision for impairment of receivables is as follows:	$
Provision for impairment as at 30 April 2017	-
— Charge for year	-
— Written off	-
Provision for impairment as at 30 April 2018	-
— Charge for year	-
— Written off	-
Provision for impairment as at 30 April 2019	-

	2019	2018
	$	$
Note 6: Other assets		
CURRENT		
Other assets	1,391	420
Prepaid expenses	11,386	26,631
Prepaid conference expenses	89,331	199,838
	102,108	226,889

	2019	2018
	$	$
Note 7: Financial assets		
CURRENT		
Held to maturity financial assets - term deposits	438,905	428,708
	438,905	428,708

Term deposits

HTM financial assets comprise long term deposits with fixed interest rate of between 2.39% and 2.63%. They mature between May and July 2019. The carrying amount, measured at amortised cost of the financial assets are as follows:

Carrying amount at amortised cost:		
Term deposits	438,905	428,708

Term deposits are held with reputable financial institutions and fair values are based on the amount that is deposited with the institution at their reporting date.

Note 8: Plant and equipment		
Office equipment - at cost	23,028	41,605
Less: Accumulated depreciation	(7,352)	(23,573)
	15,676	18,032
IT equipment - at cost	73,719	96,367
Less: Accumulated depreciation	(47,049)	(71,806)
	26,670	24,561
Leasehold Improvements - at cost	3,010	-
Less: Accumulated depreciation	-	-
	3,010	-
Total plant and equipment	45,356	42,593

a. Movements in carrying amounts

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

	Leasehold Improvements	IT Equipment	Plant and equipment	Total
	$	$	$	$
Balance as at 1 May 2017	-	11,513	17,452	28,965
Additions at cost	-	25,623	3,815	29,438
Disposals	-	-	-	-
Depreciation expense	-	(12,575)	(3,235)	(15,810)
Balance at 30 April 2018	-	24,561	18,032	42,593
Additions at cost	3,010			-
Disposals	-	-	-	-
Depreciation expense	-	(13,277)	(1,482)	(14,759)
Carrying amount at 30 April 2019	3,010	11,284	16,550	27,834

	2019 $	2018 $
Note 9: Trade and other payables		
CURRENT		
Trade creditors	53,685	108,451
Other creditors and accruals	174,911	190,248
Unearned income	568,844	566,021
	797,440	864,720

Unearned income consists of conference registrations and sponsorship received in advance of the date of the conference, and clinical engagement and corporate advisory income received in advance of the services.

a. Financial liabilities at amortised cost classified as trade and other payables

Trade and other payables:		
- total current	797,440	864,720
- total non-current	-	-
	797,440	864,720
Less: unearned income	(568,844)	(566,021)
Financial liabilities as trade and other payables	228,596	298,699

Note 10: Provisions		
CURRENT		
Provision for employee entitlements - annual leave	84,221	72,094
Provision for employee entitlements - long service leave	49,604	51,223
	133,825	123,317
NON-CURRENT		
Provision for employee entitlements - long service leave	15,494	7,397
	15,494	7,397

Provision for Employee Benefits
Provision for employee benefits represents amounts accrued for annual leave and long service leave.

The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the minimum years of service. Based on past experience, the Company does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the Company does not have an unconditional right to defer settlement of these amounts in the event employees wish to use their leave entitlement.

	Employee Benefits $	Total $
Balance at 1 May 2018	130,714	130,714
Additional provisions raised during the year	115,695	115,695
Amounts used	(97,090)	(97,090)
Carrying amount at 30 April 2019	149,319	149,319

	2019 $	2018 $
Note 11: Leases		
Operating lease commitments		
Non-cancellable operating leases contracted for but not recognised in the financial statements.		
Payable – minimum lease payments:		
not later than 12 months	69,626	47,196
later than 12 months but not later than five years	161,764	100,132
later than five years	-	-
	231,390	147,328

The property lease commitment is a non-cancellable operating lease contracted for but not capitalised in the financial statements with a 3 year term. There is a 7 month period of rental reduction equal to 50% of the monthly rent, and increases in lease commitments will occur at a rate of 4% each year for the term of the lease. The lease is due to expire 21 March 2021 and has the option to extend for 3 further terms of 1 year each. The last date for exercise of the option is 21 September 2021.

	2019 $	2018 $
Note 12: Reconciliation of cash flow from operations with surplus from ordinary activities after income tax		
Surplus/(deficit) for the period	145,498	(39,696)
Non-cash flows in operating surplus/(deficit):		
- depreciation	14,759	15,810
- loss on disposal of assets	7,440	-
Changes in assets and liabilities:		
- (Increase)/decrease in trade and other receivables	289,403	(156,713)
- (Increase)/decrease in other assets	124,781	(103,416)
- Increase/(decrease) in trade and other payables	(67,280)	198,856
- Increase/(decrease) in provisions	18,606	1,135
Net cash provided by operating activities	533,207	(84,024)

Note 13: Post-reporting date events

No adjusting or significant non-adjusting events have occurred between the reporting date and the date of authorisation.

Note 14: Contingent liabilities and contingent assets

There are no contingent liabilities or assets that have been incurred by the Company in relation to 2019 or 2018.

Note 15: Related party transactions

The Company's related parties include its key management personnel and related entities as described below.

Unless otherwise stated, none of the transactions incorporate special terms and conditions and no guarantees were given or received. Outstanding balances are usually settled in cash.

a. 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.

The totals of remuneration paid to key management personnel (KMP) of the Company during the year are as follows:

	2019 $	2018 $
Key management personnel compensation	202,575	201,246

b. Other related parties

Other related parties include close family members of key management personnel, and entities that are controlled or jointly controlled by those key management personnel individually or collectively with their close family members.

During the year a Company controlled by Louise Schaper, and her partner provided IT support services and website development for $20,296.

Note 16: Member's 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 $50 each towards meeting any outstanding obligations of the entity. As at 30 April 2019, the total amount that members of the Company are liable to contribute if the Company is wound up is $41,750 (2018: $41,750).

HEALTH INFORMATICS SOCIETY OF AUSTRALIA LIMITED
ABN 80 097 598 742

DIRECTORS' DECLARATION

In the opinion of the Directors of Health Informatics Society of Australia Limited:

1. The financial statements and notes, are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* including:

(a) complying with Australian Accounting Standards - Reduced Disclosure Requirements (including the Australian Accounting Interpretations) and the *Australian Charities and Not-for-profits Commission Regulation 2013* ; and

(b) giving a true and fair view of the financial position of the company as at 30 April 2019 and of its performance for the year then ended on that date.

2. There are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Directors:

Director	Director
Dated:	Dated:

HEALTH INFORMATICS SOCIETY OF AUSTRALIA LIMITED
ABN 80 097 598 742

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
HEALTH INFORMATICS SOCIETY OF AUSTRALIA LIMITED

Opinion

I have audited the accompanying financial report, of Health Informatics Society Of Australia Limited, which comprises the statement of financial position as at 30 April 2019, statement of profit or loss and comprehensive income, statement of changes in equity, statement of cash flows and the for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration.

In my opinion, the accompanying financial report of Health Informatics Society Of Australia Limited is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012 (the ACNC Act)* , including:

a) gives a true and fair view of the Company's financial position as at 30 April 2019 and of its financial performance for the year then ended; and
b) complies with Australian Accounting Standards - Reduced Disclosure Requirements and Division 60 of *Australian Charities and Not-for-profits Commission Regulation 2013* .

Basis for Opinion

I conducted my 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 my report. I am independent of the Company in accordance with the ACNC Act, other 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 my 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.

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

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 April 2019, but does not include the financial report and my auditor's report thereon.

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

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

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

Responsibility of the Board for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the *Charities and Not-for-profits Commission Act 2012* and for such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless

the board 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 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 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 the board.

- Conclude on the appropriateness of responsible entities' 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 our 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 my 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 the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Sean Denham

Dated:
Suite 1, 707 Mt Alexander Road
Moonee Ponds VIC 3039