

AUSTRALIAN HEALTH PROMOTION ASSOCIATION LTD

ABN 44 373 080 790

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2014**

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FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

CONTENTS

	Page
Directors' Report	3
Auditor's Independence Declaration	9
Statement of Comprehensive Income	10
Statement of Financial Position	11
Statement of Changes in Equity	12
Statement of Cash Flows	13
Notes to the Financial Statements	14
Directors' Declaration	24
Independent Audit Report	25

AUSTRALIAN HEALTH PROMOTION ASSOCIATION LTD
ABN 44 373 080 790
DIRECTORS' REPORT
31 DECEMBER 2014

The Board of Directors of the Australian Health Promotion Association present this report for the financial year ended 31 December 2014.

Directors

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

Names	Elected/Resigned/Did Not Renominate
Dimitri BATRAS	Elected May
Pele BENNETT	Elected May
Gemma CRAWFORD	
David DUNCAN	
Suzanne GLEESON	
Michele HERRIOT	
Andrew JONES-ROBERTS	
Jenni JUDD	Did not nominate
Paul KLARENAAR	
Justine LEAVY	
Peter MALOUF	Elected May
Elisha McGUINNESS	Elected May
Laetitia M'KUMBUZI	Did not nominate
Florin OPRESCU	Elected May
Jenny PHILLIP-HARBUTT	Did not nominate
Janine PHILLIPS	Did not nominate
James SMITH	
Melanie SMITH	Elected May
David TOWL	Did not nominate
Kate VRLJIC	Elected May

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

Principal Activities

Recognised as the peak professional body for health promotion in Australia, for over 20 years: the Australian Health Promotion Association Ltd (AHPA) has encouraged and supported best practice in health promotion, so that everyone may enjoy good health.

The Association endorses the World Health Organization's definition of health promotion:

*"the process of enabling people to increase control over the determinants of health and thereby improve their health."*¹

AHPA advocates for the development of environments that are conducive to healthy living, working and recreational environments and equitable social and public policy for the whole community. A professional association with more than 1,100 members across the country in all states and territories, AHPA builds leadership in health promotion, works in partnerships and alliances and increases advocacy capacity and action within the sector. AHPA runs a successful annual conference, provides authoritative and peer-reviewed professional publications, including a peer-reviewed national journal. No significant changes in the nature of the Association's activity occurred during the financial year.

¹ Participants at the 6th Global Conference on Health Promotion. The Bangkok Charter for health promotion in a globalized world. Geneva, Switzerland: World Health Organization, 2005 Aug 11

AUSTRALIAN HEALTH PROMOTION ASSOCIATION LTD

ABN 44 373 080 790

DIRECTORS' REPORT

31 DECEMBER 2014

Short and Long Term Priorities and Objectives

health. The major work of the Association is aligned with the Association's Strategic Directions which are:

1. A highly skilled and sustainable health promotion workforce

- Build the capacity of the health promotion profession through contemporary professional development for members and the sector.
- Promote the profession and the professional identity of health promotion practitioners.
- Promote and disseminate health promotion research and evaluation, and support evidence translation activities and initiatives.
- Strengthen professional and career opportunities for health promotion practitioners.
- Acknowledge and reward professional excellence in health promotion.

2. Effective advocacy for health promotion issues

- Create a strong public voice for health promotion issues through effective advocacy.
- Effectively communicate the value of health promotion, the profession and AHPA.

3. A strong and responsive professional organisation

- Ensure best practice in AHPA's systems, policies, procedures and budgets.
- Develop and sustain strategic alliances and partnerships to promote population health and wellbeing and achieve greater advocacy impact.
- Build a vibrant and well supported organisation with a sustainable membership base.

At the national level current activities include:

- the National Conference usually held annually and hosted by Branches;
- a collaborative tri-yearly Population Health Congress with partners: Public Health Association of Australia, the Australasian Epidemiological Association and the Australasian Faculty of Public Health Medicine;
- the Health Promotion Journal of Australia;
- the Australian Health Promotion Update;
- the website providing professional and membership information;
- social media and advocacy; &
- the national listserv providing members with employment, advocacy and events information.

At the branch level activities include:

- professional development, such as seminars, workshops and training;
- employment scholarships for health promotion students or graduates;
- mentoring programs;
- conference scholarships;
- social media;
- jobs and events e- lists; and
- newsletters outlining current activities and local issues; and advocacy activities.

AUSTRALIAN HEALTH PROMOTION ASSOCIATION LTD

ABN 44 373 080 790

DIRECTORS' REPORT

31 DECEMBER 2014

Information on Directors

GEMMA CRAWFORD *PhD candidate; MHP; PGDipPublHlth; BA (Psych)*

Current employment Lecturer and Research Fellow, Curtin University; Director, Viva Health (WA)
AHPA experience (state/national) Director (2010-), National President (2013-), Treasurer-WA Branch Committee (2005 - 2008), Co-Chair Program-18th National Conference (2009), WA Branch President (2010 - 2014)
Special Responsibilities President; Chair-Conference Working Group; Chair-Executive & Finance, Audit and Risk Management Committee; Member- 3rd Population Health Congress Steering Committee; Member-Business Model Working Group; Branch Presidents' Committee & REET (as required)

MICHELE HERRIOT *GDipHlthEd; GCHlthEcon; BA(Hons)*

Current employment Consultant, Health Promotion
AHPA experience (state/national) Director (2013-); National Vice President (2013-); Member-SA Branch Committee
Special Responsibilities National Vice President; Chair-Communications Working Group; Member – Executive & Finance, Audit and Risk Management Committee Member- Strategic Planning Committee; Member-Branch President Committee

SUZANNE GLEESON *FAHPA, MPH; BSc(Psych)(Hons); GNC; Cert IV Workplace Training*

Current employment Health Promotion Program Manager: Environment, Sydney Local Health District
AHPA experience (state/national) Director (2009-); National President (2009-2013); National Secretary (2013-); President-NSW Branch (2006-2009); Member-NSW Branch Committee (2005-); NSW Branch Committee Secretary (2014); Co-Convenor-21st National Conference (2013)
Special Responsibilities National Secretary; Chair-Strategic Planning Committee; Editor-Update; Member-Conference Working Group; Member-Executive & Finance, Audit and Risk Management Committee; Member- 3rd Population Health Congress Steering Committee; Member-Business Model Working Group; Member-Social Determinants of Health Alliance Management Committee

DAVID DUNCAN *MSc; BHLth (Hlth Prom)*

Current employment Academic Skills Adviser, University of the Sunshine Coast (QLD)
AHPA experience (state/national) Director (2012 – current); National Treasurer (June 2014-)
Special Responsibilities Treasurer; Member –Executive & Finance, Audit and Risk Management Committee

MELANIE SMITH *GDipHlthProm; GDHlthCounselling; DipT; Health Leads Mt Eliza Business School*

Current employment Cardiovascular Team, Heart Foundation SA, (0.6) Consultant, Core& More Health Promotion (0.4)
AHPA experience (state/national) Director (2014-); Company Secretary (2014-) Member SA Branch Committee
Special Responsibilities Company Secretary; Member-Executive & Finance, Audit and Risk Management Committee; Member-Research and Knowledge Translation Working Group; Member-Strategic Planning Committee

AUSTRALIAN HEALTH PROMOTION ASSOCIATION LTD
ABN 44 373 080 790
DIRECTORS' REPORT
31 DECEMBER 2014

Information on Directors continued

Dimitri BATRAS PhD candidate; MPPM; BAppSc (Health Promotion) (Honours)

Current employment Principal Consultant, Attained Success Consulting (Vic)
 AHPA experience Director (2014 –), Committee Member-VIC Branch (2007)
 (state/national)
 Special Responsibilities Chair – AHPA Business Model Working Group; Member - Professionalising Health Promotion Committee

Pele Bennet MBA (currently completing); GAICD

Current employment General Manager: Capacity & Performance Improvement Unit, Queensland Aboriginal and Islander Health Council
 AHPA experience Director (2014 –); Qld Branch Committee Member (2013-2014); member-
 (state/national) Aboriginal and Torres Strait Islander Committee (2012-); Chair Aboriginal and Torres Strait Islander Committee (2014-)
 Special Responsibilities Chair – Aboriginal and Torres Strait Islander Committee; Member-Aboriginal and Torres Strait Islander Pre-Congress Working Group for the 3rd Population Health Congress; Member - Professionalising Health Promotion Committee

ANDREW JONES-ROBERTS PGDHLthProm; GDipLeisure Studies; RN

Current employment Manager – Portfolio Management Office, Royal District Nursing Service (VIC)
 AHPA experience Director (2009 – current); President VIC (2009–2013), Convener-VIC Branch
 (state/national) Executive (2009–2013), Convenor-19th National Conference (2010), Convener-VIC Branch Mentoring Program Working Group (2002-2009)
 Special Responsibilities Chair - Professionalising Health Promotion Project Committee; Member-Business Model Working Group; Member-Conference Working Group; Member- 2017 15th World Congress Public Health - National Organising Committee

Dr JUSTINE LEAVY PhD; MPH; BSc (Hlth Prom); Assoc Dip Dent Therapy

Current employment Senior Lecturer and Research Fellow, Curtin University;
 Australian Coordinator Global Institute for Dental Education, Los Angeles (WA)
 AHPA experience Director (2013-)
 (state/national)
 Special Responsibilities Deputy Chair - Research, Evaluation and Evidence Translation Committee

PAUL KLARENAAR M App.Sc. (Sports Physio); GDipPublic Sector Mgt; GCert. Healthy Planning

Current employment Director, Health Promotion, Northern Sydney Local Health District (NSW)
 AHPA roles Director (2013-)
 (state/national)
 Special Responsibilities Member-Professionalising HP Committee; Member-Business Model Working Group, Lead-Advocacy special projects (alcohol harm reduction)

PETER MALOUF PhD candidate; BHSci; MPH-ATODS; GradDipPHTM

Current employment PhD Candidate, College of Medicine and Dentistry, James Cook University, Townsville (QLD)
 AHPA roles Director (2014-)
 (state/national)
 Special Responsibilities Member- Research, Evaluation and Evidence Translation Committee

AUSTRALIAN HEALTH PROMOTION ASSOCIATION LTD

ABN 44 373 080 790

DIRECTORS' REPORT

31 DECEMBER 2014

ELISHA MCGUINNESS *MPH, BHSc (Hth Prom)*

Current employment Senior Public Health Officer, Townsville Public Health Unit
AHPA experience Director (2014-); President QLD Branch (2012-); Vice President-QLD Branch (2011-2012); Member-QLD Branch Committee (2009-2011)
(state/national)
Special Responsibilities Chair- Branch President Committee; Member -Communications Working Group

DR FLORIN OPRESCU *MD; MPH; MBA; PhD*

Current employment Senior Lecturer (Health Promotion), University of the Sunshine Coast
AHPA experience Director (2014 –)
(state/national)
Special Responsibilities Member – Research, Evaluation and Evidence Translation Committee; Member - Professionalising Health Promotion Committee

ASSOCIATE PROFESSOR JAMES SMITH *FAHPA; PhD; Dip Bus Mgt; GCPH; BEd; BAppSc Hons*

Current employment Program Manager - Whole of Community Engagement, Office of the Pro Vice-Chancellor Indigenous Leadership, Charles Darwin University;
Adjunct Research Fellow; Collaboration for Evidence, Research and Impact in Public Health; Curtin University (NT)
AHPA experience Director (2006-); National Vice President (2009-2013); President-SA Branch (2006-2007); Editorial Advisory Board Member-Health Promotion Journal of Australia (2011-current)
(state/national)
Special Responsibilities Chair – Research, Evaluation and Evidence Translation Committee, Co-Convenor-22nd National AHPA Conference (2014), Member-Scientific Committee, 3rd National Population Health Congress.

KATE VRLJIC *GradCert (Project Mgt); M (Psych); GradDip (Psych); BA*

Current employment Senior Project Officer, Department of Health and Human Services (Vic)
AHPA experience Director (2014-)
(state/national)
Special Responsibilities Member-Business Model Working Group ; Member-Strategic Plan Working Group
Responsibilities

AUSTRALIAN HEALTH PROMOTION ASSOCIATION LTD
ABN 44 373 080 790
DIRECTORS' REPORT
31 DECEMBER 2014

Meetings of Directors

During the calendar year, 11 teleconferences and 1 two-day face-to-face meeting of Directors were held. In addition the Annual General Meeting was held and reconvened.

Attendances by each Director were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Dimitri BATRAS	9	7
Pele BENNETT	9	2
Gemma CRAWFORD	14	14
David DUNCAN	14	12
Suzanne GLEESON	14	14
Michele HERRIOT	14	13
Andrew JONES-ROBERTS	14	13
Jenni JUDD	7	5
Paul KLARENAAR	14	12
Justine LEAVY	14	11
Peter Malouf	9	6
Elisha McGuiness	9	8
Laetitia M'KUMBUZI	7	3
Florin OPRESCU	9	6
Jenny PHILLIP-HARBUTT	7	5
Janine PHILLIPS	7	5
James SMITH	14	12
Melanie SMITH	9	8
KATE VRLJIC	9	6

The Association is limited by guarantee to the extent of \$1.00 per member and has no share capital.

Furthermore, the Association's Constitution prohibits any distribution of surplus by way of dividend to members of the Association.

Auditor's Independence Declaration

The Auditor's independence declaration for the year ended 31 December 2014 has been received and can be found on page 9 of the Directors' Report.

The Directors' Report is signed in accordance with a resolution of the Board of Directors:


Director:

 _____

Name: Gemma CRAWFORD

Director:

Name:


David DUNCAN

Dated this 22nd day of May 2015

AUSTRALIAN HEALTH PROMOTION ASSOCIATION LTD
ABN 44 373 080 790
AUDITOR'S INDEPENDENCE DECLARATION
FOR THE YEAR ENDED 31 DECEMBER 2014

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of Australian Health Promotion Association Ltd

I declare that to the best of my knowledge and belief, during the period ended 31 December 2014 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.



Simon Fry
Registered Company Auditor

Dated this 22ND day of May 2015

AUSTRALIAN HEALTH PROMOTION ASSOCIATION LTD
ABN 44 373 080 790
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2014

		2014	2013
	Note	\$	\$
Revenue	2	446,593	416,856
Auditor' Remuneration		(4,969)	(14,750)
Accounting / Administration		(50,208)	(51,380)
Conference and meeting costs		(44,928)	(20,374)
Depreciation		-	-
Insurance		(4,078)	-
Journal, Newsletter & Website		(70,090)	(79,811)
Honorariums		(3,000)	(3,000)
Other Expenses		(22,936)	(32,010)
Printing, Postage & Stationery		(1,033)	(2,210)
PD Events and Workshops		(20,746)	(41,424)
Scholarships / Grants		(181,122)	(103,842)
Surplus for the year		<u>43,483</u>	<u>68,055</u>
Other Comprehensive Income		-	-
Total Comprehensive Income for the year		<u><u>43,483</u></u>	<u><u>68,055</u></u>

This statement should be read in conjunction with the notes to the financial statements

AUSTRALIAN HEALTH PROMOTION ASSOCIATION LTD
ABN 44 373 080 790
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 DECEMBER 2014

	Note	2014 \$	2013 \$
CURRENT ASSETS			
Cash & Cash Equivalents	3	863,504	864,451
Trade & Other Receivables	4	74,909	9,168
Other Assets		<u>745</u>	<u>4,081</u>
TOTAL CURRENT ASSETS		<u>939,158</u>	<u>877,700</u>
NON-CURRENT ASSETS			
Property Plant & Equipment	5	<u>-</u>	<u>-</u>
TOTAL NON-CURRENT ASSETS		<u>-</u>	<u>-</u>
TOTAL ASSETS		<u><u>939,158</u></u>	<u><u>877,700</u></u>
CURRENT LIABILITIES			
Trade and Other Payables	6	118,594	81,980
Other Liabilities	6	<u>137,146</u>	<u>155,784</u>
TOTAL LIABILITIES		<u>255,740</u>	<u>237,764</u>
NET ASSETS		<u><u>683,418</u></u>	<u><u>639,935</u></u>
EQUITY			
Retained Earnings		<u>683,418</u>	<u>639,935</u>
TOTAL EQUITY		<u><u>683,418</u></u>	<u><u>639,935</u></u>

This statement should be read in conjunction with the notes to the financial statements

AUSTRALIAN HEALTH PROMOTION ASSOCIATION LTD
ABN 44 373 080 790
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2014

	Note	Retained Earnings \$	Total \$
Balance at 1 January 2013		571,880	571,880
Total Surplus / (Deficit) for the year		68,055	68,055
Other Comprehensive Income		-	-
Balance at 31 December 2013		639,935	639,935
Balance at 1 January 2014		639,935	639,935
Total Surplus / (Deficit) for the year		43,483	43,483
Other Comprehensive Income		-	-
Balance at 31 December 2014		683,418	683,416

This statement should be read in conjunction with the notes to the financial statements

AUSTRALIAN HEALTH PROMOTION ASSOCIATION LTD
ABN 44 373 080 790
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2014

	Note	2014 \$	2013 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		365,207	609,364
Interest received		15,646	13,416
Payments to suppliers and employees		<u>(381,799)</u>	<u>(388,393)</u>
NET CASH GENERATED FROM OPERATING ACTIVITIES		<u>(946)</u>	<u>234,387</u>
NET INCREASE/(DECREASE) IN CASH HELD		<u>(946)</u>	<u>234,387</u>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR		864,451	630,064
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR	3	<u><u>863,504</u></u>	<u><u>864,451</u></u>

This statement should be read in conjunction with the notes to the financial statements

AUSTRALIAN HEALTH PROMOTION ASSOCIATION LTD
ABN 44 373 080 790
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

Australian Health Promotion Association Ltd has elected to adopt the Australian Accounting Standards – Reduced Disclosure Requirements as set out in AASB 1053: Application of Tiers of Australian Accounting Standards and AASB 2010-2: Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements.

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 Association is a not-for-profit entity for financial reporting purposes under the Australian Accounting Standards.

Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless otherwise stated.

The significant accounting policies that have been used in the preparation of these consolidated financial statements are summarised below. The consolidated financial statements have been prepared using the measurement bases specified by Australian Accounting Standards for each type of asset, liability, income and expense. The measurement bases are more fully described in the accounting policies below. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

a. Property, Plant and Equipment

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

Plant and equipment

Plant and equipment are measured on the cost basis and therefore carried at cost less accumulated depreciation and any impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(d) for details of impairment).

Plant and equipment that have been contributed at no cost, or for nominal cost are valued and recognised at the fair value of the asset at the date it is acquired.

AUSTRALIAN HEALTH PROMOTION ASSOCIATION LTD
ABN 44 373 080 790
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES CONTINUED

Accounting Policies Continued

a. Property, Plant and Equipment continued
Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated on a straight-line basis over their useful lives to the Association commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

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

Class of Fixed Asset	
Plant and Equipment	25%

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. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

b. Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowing in current liabilities on the statement of financial position.

c. Leases

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the Association are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values.

Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the Association will obtain ownership of the asset. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, recognised as expenses on a straight-line basis over the lease term.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

AUSTRALIAN HEALTH PROMOTION ASSOCIATION LTD
ABN 44 373 080 790
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES CONTINUED

Accounting Policies Continued

d. Impairment of Assets

At the end of each reporting period, the Association 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 (eg in accordance with the revaluation model in AASB 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 Association estimates the recoverable amount of the cash-generating unit to which the asset belongs.

e. Financial Instruments

Initial Recognition and Initial Measurement

Financial assets and financial liabilities are recognised when the Association becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Association commits itself to either purchase or sell the asset (ie 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 method or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

AUSTRALIAN HEALTH PROMOTION ASSOCIATION LTD
ABN 44 373 080 790
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES CONTINUED

Accounting Policies Continued

d. Financial Instruments Continued

Classification and Subsequent Measurement Continued

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

(i) Financial assets at fair value through profit and loss

Financial assets are classified at '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.

Loans and receivables are included in current assets, except for those which are not expected to mature within 12 months after the end of the reporting period. All other loans and receivables are classified as non-current assets.

(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 Association's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iv) Available for sale financial assets

Available-for-sale investments 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.

They are subsequently measured at fair value with any remeasurements other than impairment losses and foreign exchange gains and losses recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss. Available-for-sale financial assets are included in non-current assets, except for those which are expected to be disposed of within 12 months after the end of the reporting period. (All other financial assets are classified as current assets.)

Available-for-sale financial assets are classified as non-current assets when they are not expected to be sold within 12 months after the end of the reporting period. All other available-for-sale financial assets are classified as current assets.

AUSTRALIAN HEALTH PROMOTION ASSOCIATION LTD
ABN 44 373 080 790
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES CONTINUED

Accounting Policies Continued

d. Financial Instruments Continued

Classification and Subsequent Measurement Continued

(v) Financial Liabilities

Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

Impairment

At the end of each reporting date, the Association assesses whether there is objective evidence that a financial instrument has been impaired. A financial asset or a group of financial assets is deemed to be impaired if, and only if, there is objective evidence that impairment as a result of one or more events (a "loss event") as occurred, which has an impact on the estimated future cash flows of the financial asset(s).

In the case of available-for-sale financial assets, a significant or prolonged decline in the market value of the instrument is considered to constitute a loss event. Impairment losses are recognised in profit or loss immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors or a group of debtors are experiencing significant financial difficulty, default or delinquency in interest or principal payments; indications that they will enter bankruptcy or other financial reorganisation; and changes in arrears or economic conditions that correlate with defaults.

For financial assets carried at amortised cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having taken all possible measures of recovery, if management establishes that the carrying amount cannot be recovered by any means, at that point the written-off amounts are charged to the allowance account or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance accounts.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the Association recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that

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 Association 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 expire. The difference between the carrying value of the financial liability 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 statement of comprehensive income.

AUSTRALIAN HEALTH PROMOTION ASSOCIATION LTD
ABN 44 373 080 790
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES CONTINUED

Accounting Policies Continued

f. Employee Benefits

Provision is made for the Association'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 cashflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cashflows.

g. Provisions

Provisions are recognised when the Association 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 reporting period.

h. Revenue

Grant revenue is recognised in the statement of comprehensive income when the Association obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the Association and the amount of the grant can be measured reliably.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

When grant revenue is received whereby the Association incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Australian Health Promotion Association Ltd. receives non-reciprocal contributions of assets from the government and other parties for zero or a nominal value. These assets are recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in the statement of comprehensive income.

Donations and bequests are recognised as revenue when received.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue from members is recognised upon the delivery of the membership to the members which is over a twelve month period.

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

AUSTRALIAN HEALTH PROMOTION ASSOCIATION LTD
ABN 44 373 080 790
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES CONTINUED

Accounting Policies Continued

i. 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).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the 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 which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

j. Income Tax

No provision for income tax has been raised as the Association is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

k. Trade and Other Payables

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

l. Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgments incorporated into the financial report 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 Association.

AUSTRALIAN HEALTH PROMOTION ASSOCIATION LTD
ABN 44 373 080 790
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

	2014 \$	2013 \$
2. REVENUE		
<i>Revenue from (non-reciprocal) government grants and other</i>		
Operating Grants	-	-
<i>Other Revenue</i>		
Interest Received	15,646	13,416
Conference Fees	72,747	87,429
Membership Fees	140,224	170,139
Scholarships / Grants	175,092	89,056
Copyright Fees	18,384	18,499
PD Events and Workshops	23,439	33,880
Other Revenue	1,061	4,437
Total Revenue	<u>446,593</u>	<u>416,856</u>
3. CASH AND CASH EQUIVALENTS		
Cash on hand	110	110
Bank (WBC) - NAT Dr Card 47-8660	554	50
Bank (WBC) - NAT 13-4404	109,106	114,652
Bank (WBC) - NAT 18-5471	51,633	50,254
Bank (WBC) - NAT 44-4285	81,049	80,451
Bank (WBC) - ACT 14-1580	1,781	1,587
Bank (WBC) - ACT 15-7638	(5)	30,606
Bank (WBC) - ACT High Interest	31,115	-
Bank (WBC) - NSW 18-1480	9,321	99,438
Bank (WBC) - NSW 20-1760	5,182	5,055
Bank (WBC) - NSW 297041	45,849	-
Bank (WBC) - NT 20-1630	362	841
Bank (WBC) - NT 32-9298	26,941	26,809
Bank (WBC) - QLD 15-9125	258	818
Bank (WBC) - QLD 22-1849	-	50,675
Bank (WBC) - QLD High Interest	48,958	-
Bank (WBC) - SA 19-9498	18,413	6,402
Bank (WBC) - TAS 40-5551	2,861	38,776
Bank (WBC) - VIC 20-6438	2,843	4,479
Bank (WBC) - VIC 32-8507	(5)	26,460
Bank (WBC) - VIC High Interest	26,900	-
Bank (WBC) - WA 25-6006	18,104	21,055
Bank (WBC) - WA 28-7056	-	19,191
Bank (WBC) - WA 42-4989	181,825	86,743
Bank (WBC) - WA 46-2541	181,897	-
Bank (WBC) - WA 46-7369	18,452	-
Bank (WBC) - WA	-	200,000
Total Cash and Cash Equivalents	<u>863,504</u>	<u>864,451</u>

AUSTRALIAN HEALTH PROMOTION ASSOCIATION LTD
ABN 44 373 080 790
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

	Note	2014 \$	2013 \$
4. TRADE AND OTHER RECEIVABLES			
Trade Receivables		1,644	2,807
Accrued Income		73,265	3,720
Sundry Debtors - Healthway		-	-
GST Refundable		-	2,641
Total Trade and Other Receivables		<u>74,909</u>	<u>9,168</u>
5. PROPERTY, PLANT AND EQUIPMENT			
Office Equipment – at cost		1,679	1,679
Less: Accumulated Depreciation		<u>(1,679)</u>	<u>(1,679)</u>
Total Property Plant and Equipment		<u>-</u>	<u>-</u>
6. TRADE AND OTHER PAYABLES			
Trade Payables		103,783	4,678
Other Payables		8,548	56,591
GST Payable		6,263	-
Our Health: Who decides forum		-	20,712
		<u>118,594</u>	<u>81,980</u>
OTHER LIABILITIES			
Income in advance		75,383	90,906
Membership Fees in Advance		<u>61,763</u>	<u>64,878</u>
		<u>137,146</u>	<u>155,784</u>
7. Financial Risk Management			
The Association's financial instruments consist mainly of deposits with banks, short-term investments, 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:			
Financial Assets			
Cash and Cash Equivalents	3	863,504	864,451
Loans and Receivables	4	<u>74,909</u>	<u>9,168</u>
		<u>938,413</u>	<u>873,619</u>
Financial Liabilities			
Trade and Other Payables	6	<u>118,594</u>	<u>81,980</u>
8. CONTINGENT LIABILITIES AND CONTINGENT ASSETS			
There are no contingent liabilities or assets to be disclosed in the financial report.			
9. EVENTS AFTER THE REPORTING PERIOD			
The directors are not aware of any significant events since the end of the reporting period.			

AUSTRALIAN HEALTH PROMOTION ASSOCIATION LTD
ABN 44 373 080 790
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

10. RELATED PARTY TRANSACTIONS

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.

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

There were no trade receivables from or trade payables to related parties as at 31 December 2014.

11. 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 \$1 each towards meeting any outstanding obligations of the entity.

12. KEY MANAGEMENT PERSONNEL COMPENSATION

Key management of the Association are the executive members of APHA's Board of Directors and members of the Executive Council. Key Management Personnel remuneration includes the following expenses:

	2014	2013
Total Key Management Personnel remuneration	3,000	3,000

13. ASSOCIATION DETAILS

The Association's registered office:
38 Surrey Road
Keswick SA 5035

AUSTRALIAN HEALTH PROMOTION ASSOCIATION LTD
ABN 44 373 080 790

DIRECTORS DECLARATION

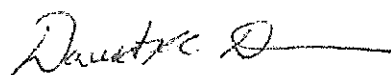
In accordance with a resolution of directors of Australian Health Promotion Association Ltd, the directors declare that:

1. The financial statements and notes, as set out on pages 14 to 23, are in accordance with the Corporations Act 2001:
 - a. comply with Australian Accounting Standards – Reduced Disclosure Requirements; and
 - b. give a true and fair view of the financial position as at 31 December 2014 and of the performance for the year ended on that date of the Association.
2. In the directors' opinion there are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 295(5) of the Corporations Act 2001.



Director
Name _____
Gemma Crawford



Director
Name _____
David Duncan

Dated this 25th day of May 2015



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AUSTRALIAN HEALTH PROMOTION ASSOCIATION LTD FOR THE YEAR ENDED 31 DECEMBER 2014

Report on the Financial Report

I have audited the accompanying financial report of Australian Health Promotion Association Ltd (the company), which comprises the statement of financial position as at 31 December 2014, 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 Australian Health Promotion Association Ltd 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 *Corporations Act 2001* and is appropriate to meet the needs of the members.

The directors' responsibility also includes 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.

Auditors' Responsibility

My responsibility is to express an opinion on the financial report based on my audit. I have conducted my audit in accordance with Australian Auditing Standards. Those standards require that I 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 judgement, 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 of the financial report that gives a true and fair view 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Independence

In conducting my audit, I have complied with the independence requirements of the *Corporations Act 2001*. I confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Australian Health Promotion Association Ltd, would be in the same terms if given to the directors as at the time of this auditor's report.

Liability limited by a scheme approved under Professional Standards Legislation

S.D. Fry CA - Principal

Level 4, 111 Gawler Place Adelaide SA 5000

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Fry Accounting Pty Ltd (ACN 164 181 784) ATF Fry Accounting Trust (ABN 53 153 541 799)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AUSTRALIAN HEALTH PROMOTION ASSOCIATION LTD
FOR THE YEAR ENDED 31 DECEMBER 2014**

Auditor's Opinion

In my opinion, the financial report of Australian Health Promotion Association Ltd is in accordance with the *Corporations Act 2001*, including:

- a. giving a true and fair view of the company's financial position as at 31 December 2014 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*.



S D Fry
Chartered Accountant
Registered Company Auditor

Dated at Adelaide this 25 day of MAY 2015