



ANNUAL REPORT  
2021-2022

## Board of Directors

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**Ms Joanne Gray**  
President



**Ms Zoe Bradfield**  
Vice President



**Ms Angela Brown**  
Midwife Director



**Ms Sarah Collins**  
Community Director  
Commenced 1st March 2022



**Ms Allison Cummins**  
Midwife Director



**Ms Donna Garland**  
Midwife Director and  
Chair of ACM Council



**Ms Sally Preston**  
Community Director



**Ms Alison Teate**  
Midwife Director



**Mr Ian Wilson**  
Community Director  
Resigned 17th August 2021

ACM acknowledges the Aboriginal and Torres Strait Islander custodians of the lands on which we live and work, their enduring 60, 000 year old culture and their ongoing connection to the land and water. We pay our respect to elders past and present and extend that respect to all Aboriginal and Torres Strait Islander peoples.



## President's Report



On behalf of the Board of the Australian College of Midwives, I am pleased to present the 2021-2022 Annual Report. I would like to thank the ACM Board members, ACM Council and the ACM Branches and their Executive Committees for their support and tenacity over the 12 months to June 2022. Most importantly I would like to thank our members for their continued support of the College in what has been a most difficult period for the midwifery profession with the ongoing pandemic, workforce retention issues and significant workforce shortages. Thank you.

As at 30 June 2022 we had 4,475 members. The College's strategic focus was supporting our members in the pandemic setting, improving operations and advocating for our profession. During this financial year we provided exceptional and well attended elearning and online education events. This included a grant funded complimentary elearning course for midwives, which was later extended to all health professionals, with regards to COVID-19 vaccination in pregnancy. The monthly panel

webinars and clinical webinars that I've had the pleasure of hosting continue to be a quality resource for midwives as do the short elearning courses. In 2021-2022 the College also launched its online 'Leadership Series'; a Leadership course designed for midwives which has been very well received.

September 2021 saw the cancellation due to COVID, for the second consecutive year of our National Conference. We moved swiftly to the virtual space and we were most fortunate that our partners maintained their support and thus the conference remained profitable for the College. I would like to thank the staff team for ensuring the success of the conference at short notice.

Just before Christmas 2021 we launched a new website and new database for the College. Technological change is a constant and this significant investment was required to ensure that the College has the technical capacity into the future, and to ensure the digital security of our members. Members can now explore the webinar library, enrol in new courses and purchase tickets to events all on the one site and elearning is seamlessly integrated with single sign on. Importantly, CPD undertaken with ACM is automatically tracked in members' accounts.

Professional advocacy is a key strategic focus for the College as the peak professional body for midwives in Australia. Following the Structural Review in 2020, Kellie Wilton was appointed as the inaugural Principal Midwifery Officer and she focused on advocating for the profession, providing submissions to Government and expert panels as well as ensuring that ACM was the go-to spokesperson for the profession with media, with great success. This was particularly evident during the height of the pandemic where she was spokesperson for the College on the impact of unprecedented restrictions on labouring women, but also the impact on the midwives who supported them through this time. I would like to take this opportunity to thank Kellie for developing this role as she has moved into the well-deserved inaugural Commonwealth Senior Midwifery Advisor role in the Office of the Chief Nurse and Midwife.

During the 2021-2022 financial year Caroline Lamb was employed as interim CEO, prior to the appointment of our current CEO, Helen White in April 2022. I would like to thank Caroline for her steady leadership during her tenure, which include transforming our operations with the new database, policy management and improved member data as well as maximising opportunities for members in education and learning. We welcomed Helen White to her new role late in the financial year, which she has taken on with professionalism and has sought to reset and grow the organisation by focusing on you, our members, advocacy and operational capability.

Finally, I would like to thank the staff of ACM for their professionalism and commitment throughout the changing times of 2021-2022. I'm grateful to have such an experienced team moving us forward.

On the board, Ian Wilson finished up in August 2021 and I'd like to thank him for his contribution. I would particularly also like to thank and acknowledge our outgoing West Central Director, Angela Brown from South Australia and Sally Preston, our Community Director. Angela has made a significant contribution to ACM and also sat on the Finance Audit and Risk Committee. Sally was our FARC chair and we appreciate her wise counsel and guidance. A new community director with the requisite skills will be appointed. Thank you both.

And most importantly, I'd like to thank the members of ACM for their commitment to the College and to the development of our profession into the future. I look forward to the next twelve months with excitement at all we plan to achieve.

**Joanne Gray**  
President

## CEO's Report



The Australian College of Midwives, as the peak professional body for midwifery, has focused on supporting its members throughout the 2021-2022 financial year and in particular during the crisis period of the pandemic, which we are still seeing in the workforce issues today. I would like to thank all members of the College for their membership and support of the College through these trying times.

First of all I would like to thank interim CEO Caroline Lamb who led the College for the majority of the Financial Year. It was her oversight of operations that has ensured that the College remains in a sound financial position moving into the 2022-2023 Financial Year, with total equity at \$2,546k.

The Australian College of Midwives strategic pillars are to Support, Engage, Lead and Influence. This remains the focus of the College, and below are some of the key initiatives that were delivered in 2021-2022.

### Support and Engage

The College invested in the delivery of a new membership database to futureproof the College and maximise cyber safety for our members. This system also allows for single-sign on for members for events, webinars and elearning as well as automated management of CPD activity. \$181k was invested by the College for this system.

In 2021-2022 the College held 25 virtual and face to face events (including pivoting to a virtual national conference due to COVID-19), 23 webinars and delivered 74 hours of online learning to support, engage and ensure professional development of and connection for, our members.

A new Leadership Course was developed and activated to ensure the opportunity for midwives to develop leadership skills and a leadership community.

The development of a new online communities of practice system, Midwives Share was undertaken; a requirement identified in the structural review. This will go live in the 2022-2023 financial year.

Branch and Council has been a key focus to ensure renewed support and engagement with branches, including operations support, systems support and events support.

### Lead and Influence

ACM's mission is to communicate the position of midwifery as the primary profession for quality maternity care. In 2022 there was considerable work in this space by the College and it remains a key focus moving forward. Kellie Wilton as inaugural Principal Midwifery Officer led the advocacy work for the College which included the following.

- Launch of the National Midwifery Guidelines for Consultation and Referral (4th Edition).
- Development of COVID-19 Vaccination in pregnancy elearning resources for midwives.
- Representation on 20 expert and advisory panels including the expert panel for the Pre-Term Birth Alliance, and presenting at key conferences including National Rural Health Alliance and Endorsed Midwives Conference.
- Development of Position Statements including Infant Feeding, Women's Reproductive Rights and Midwives as Maternal, Child and Family Health Practitioners.
- Submissions to the Department of Health and Aged Care.
- Regular meetings with Department of Health and Aged Care, NMBA and Chief Nursing and Midwifery Office.
- Advocating for women through the media, particularly during unprecedented hospital restrictions.

I would like to thank the ACM staff team for their commitment and dedication throughout the 2021-2022 Financial Year and for the leadership and direction of the ACM Board and Finance, Audit and Risk Committee during this period.

Thank you.

**Helen White**  
CEO

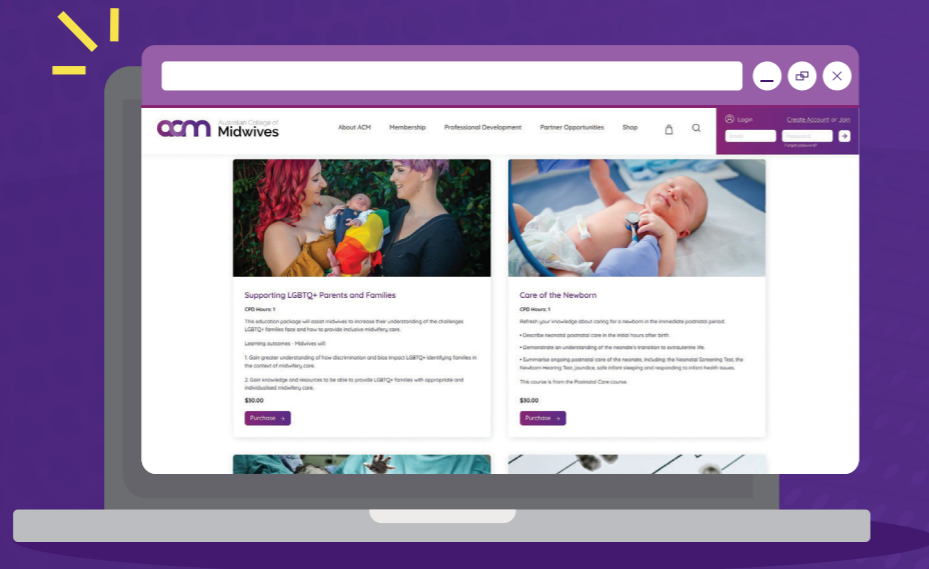


# ACM Highlights

July 2021 - June 2022

**23**  
webinars

**6098**  
webinar registrants



**19**  
BFHI accreditations



**177**  
jobs advertised



**3.349**  
Women and Birth Impact Factor

**1593**  
course enrolments

**74**  
hours of eLearning

**1**  
new database and website



**25**  
events



**4475**  
members



**20**  
ACM representation on committees and working groups



**12**  
statements



**32**  
media appearances

### Australian Capital Territory Branch

We are a branch focused on the needs of our members and the women they care for.

Thankfully we are the other side of COVID restrictions however they gave us the opportunity to see just how engaged we are and it's clear that the ACT Branch is keen to connect as well as undertake core ACM business. The ACT Branch continues to hold alternate monthly business and social meetings which has been well received by membership. Most of our business meetings are now held via Zoom.

Our executive has been bolstered with Student/New Grad officer Emma Jansch and Membership officer Amanda Axelby. Our other executive includes Ali Teate - Chairperson, Hanako Sayers - Secretary and Jan Taylor - Treasurer. We continue to look for other members who are keen to take up an executive role. Vice Chair and Education Officer are currently vacant. Ash Grimes is a council member and actively engaged in working with the ACM Council.

The branch continues to support local members and all midwives in the ACT. In March we provided over 400 plants to midwives across the territory. Thanking them for the work during COVID. This was a great branch project that resulted from networking and collaboration with Bunnings who provided the plants. Every year we celebrate IDM with an Oration. This was a successful event with local midwife and member Chris Fowler reporting on the ACM history project. The Rhodanthe Lipsett Midwife of the Year was awarded to Elizabeth Bishop and education and professional development scholarships were awarded on the night.

Fundraising continues to be a local focus and we worked with Rotary to fundraise money for Tongan midwives in honour of one of our elder midwives who passed away last year - Maggie Minnis.

Advocacy work is also a strong aspect of the branch with us continuing to lobby for more midwifery continuity of care, expansion of the publicly funded homebirth programs, prescribing for endorsed midwives who are employed, a free-standing birth centre and retention issues for the local midwives.

### Northern Territory Branch

Membership in the NT remains stable at around 100 members, but of course we would always love to have more! Our executive is active and meets monthly via zoom with good representation from across the Northern Territory. We have enjoyed the increased activity with the National office and are already planning more activities for 2023.

We have commenced monthly webinars for members and non members on NT specific content such as interpreting the annual perinatal data published in the National Mothers and Babies report. These webinars deliver valued educational content and are a wonderful opportunity for midwives to learn and engage with each other.

We have continued to work together with First Nation leaders, midwives, women, and stakeholders to progress the Birthing on Country movement. This important issue is on both the NT Branch and ACM National agenda and we need to commit to have midwives able to provide clinical and culturally exceptional care to Aboriginal women across the country. Birthing on Country is not birthing in remote areas. Where ever First Nations women birth their babies they are on the unceded sovereign lands of Australia's First Nations people.

Recruitment and Workforce is the big issue for midwifery in the NT, like everywhere in Australia, and the world. Midwives are tired and want change. Midwifery in the NT is different to any other type of midwifery so for those of you who need a circuit breaker consider a stint in the NT. You wont be disappointed!

### New South Wales Branch

The NSW Branch has 982 members, and as we resume our lives post-pandemic, we are committed to increasing this over 2023 through a variety of activities. In 2022, a number of our members have benefited from the Pat Brodie Scholarship (\$5000 towards a research project) and the Margaret Lambert scholarship (\$1000 x 5 towards conference attendance) and these will be offered again in 2023. Please consider applying for these!

The NSW Branch Executive has been meeting monthly - but plans to make this bi-monthly in 2023 and rearrange our focus to suit the workplaces of midwives (rural/regional/metro) as well as have spots on the agenda for Privately Practising midwives (PPMs) and midwifery students. Currently our Branch Executive comprises a number of students, PPMs, rural/regional midwives, consumers and academics.

One thing the midwifery students have reinvigorated since COVID-19 is the 'midwifery mutterings' sessions where midwives working in a particular setting/capacity are invited to discuss their work with the students. So far, these sessions have included Professors of midwifery, and those working in continuity models since graduation. In 2023, a session is planned with a midwife who works with women and midwives suffering from trauma and stress. These sessions give the students a great insight into the wider scope of practise as a midwife.

Earlier this year, the ACM State Conference was held in Orange. Many NSW branch members attended and presented. The open forum (where questions were asked from members to the executive team) yielded questions about workplace culture issues, staffing, continuity of care models and more. All of these issues are ongoing and are not isolated to NSW. We will continue to discuss these issues, lobby local MPs and the Ministry of Health when necessary, and contribute to keeping them front and centre of our work. In addition, we will strive to increase the membership of ACM and continue to be vocal in making the public understand what a midwife is, what we do, and how vital they are to the wellbeing of mothers and families.

### Victoria Branch

The effects of the pandemic are still playing out in Victorian health services and in the profession. The midwifery workforce is depleted and repair will take time and a multifactorial approach.

Our state government has chosen to provide payments to students studying nursing and midwifery as an incentive to increase numbers in the workforce and another payment once they have completed 3 years of work in the Victorian public health system. It was disappointing not to be consulted on this as these actions only address part of the key workforce issues for midwives. This gives us impetus to build our connection with the health minister and health department in the future in order to have Victorian midwives' voices heard.

As always we are committed to organising an inspiring and stimulating branch events program and are about to begin several months of branch events - our first face-to-face seminar day for almost three years will be in Geelong on 5th November with the 'pulls no punches' theme of supporting birthing physiology. We follow with a virtual student gathering in December and then our premium one day event follows in February: Optimising Maternal and Fetal Well-being, in partnership with Healthtimes. We have a great range of presenters who have been keen to again get in front of midwives!

We have some changes in line-up in the committee - a new secretary in Sara Bayes who is a veteran of the WA branch and a welcome transfer to Victoria. We also thank Louise Van Noorbergen for nailing this role for 6 years and also for staying on as a committee member!

We are looking forward to a reinvigorated 2023 and a chance to reconnect with members in new and meaningful ways.



### Queensland Branch

The Queensland Branch is undergoing a considerable refresh and held a planning workshop to identify priorities for the coming year, in order to connect with their existing members and encourage new members to join in activities and events across our large and diverse state. Our small, yet committed Branch Executive have enjoyed some celebrations, with ongoing Council participation, graduation from the student midwifery role into a graduate midwifery continuity model, an upcoming trip to Papua New Guinea for the ACM Leadership Buddy Program and a pregnancy!

With the opening of the Townsville branch, exciting strategic and social partnerships will emerge and there will be a focus on understanding the needs of our rural, regional and metropolitan members. Qld branch is seeking to revitalise the committee and key roles and will be shortly rolling out a campaign for new members, with a focus on social events, advocacy, media response and visibility in the community, students and raising our overall profile.

During challenging national midwifery workforce times, we continued to meet regularly virtually, and even managed a face to face meeting in Brisbane. QLD Branch will be planning a state conference in 2023 and welcome you all to reach in and reach out to both the Qld and Townsville committees – be the change you want to see for your Queensland ACM.

### South Australia Branch

We were pleased and excited to reinstate face to face branch meetings in 2022 with the option of online engagement for those who could not attend. This year there has been a continuing focus on supporting members and developing strategies to attract and retain new members. The SA Branch have formed a Membership subcommittee as a direct result of our strategic goal to increase membership and member engagement.

Student awards were presented to midwifery students who had demonstrated outstanding academic achievement in the Bachelor of Midwifery programs at both Flinders University and the University of South Australia. Midwifery students continue to find placement and professional engagement challenging in light of workforce issues. Attendance at required episodes of care, especially for Continuity of Care Experiences (CoCE) continues to be hampered. Students have been actively engaged in the branch activities and while the student committee has yet to be reformed, this is a goal for 2023.

The SA branch has been keen to support students and following discussions at branch meetings, the branch organised a student evening to reengage and touch base with student members. This provided insight to how we can better support students in the new year. Midwifery placements have been reduced for both Flinders University and the University of South Australia owing to an increase in the numbers of RNs being supported to complete midwifery via Graduate Diploma pathways at interstate universities. This has been raised by the branch in meetings with the Chief Nursing and Midwifery Officer Jenny Hurley and Health Minister Chris Picton.

SA midwives and midwifery students from all contexts celebrated International Day of the Midwife at National Council of Women on 5 May. CEO Helen White and PMO Kellie Wilton attended the event and provided a National update including plans for the future of ACM. Professor Annette Briley (Flinders University) and Associate Professor Elaine Jefford (UniSA) shared their research successes. SA Branch Chair M. Cooper was proud to announce the ACM National Conference will be in South Australia in 2023. With almost 50 members in attendance, there was lots of networking with many ideas generated for future events and raising the profile of midwifery in SA. Midwives engaged in the IDM walk around the South Parklands of Adelaide. Following the COVID shutdown, the branch were excited to get together for a Pizza and Wine night in June.

Throughout the year, the Executive of the Branch have met with CNMO Jenny Hurley twice. These meetings have provided an opportunity to raise concerns around workforce shortages, reductions in student placement and the impact of COVID and workforce on student experiences, concerns regarding the new Women's and Children's Hospital as well as provided opportunities for pertinent updates regarding Transition to Professional Practice Programs. The Branch Executive also met with the SA Branch of the ANMF. Concerns regarding the proposed TTTP program were raised as well as the ongoing workforce shortages. ANMF indicated that there would be limited widespread support for increase in continuity of care models due to lack of sustainability and an ability to attract midwives to these models. SA Branch raised the success of the Yorke and North model.

The SA Branch has continued to actively engage in feedback re the new Women's and Children's Hospital (nWCH). While meetings with the nWCH development team aided in raising concerns about the lack of a birth centre and a suitable space for the midwifery group practice, the change in government and election promises resulted in reconsideration of the build site. Meetings with the development team have not recommenced however, the branch continues to send correspondence with respect to proposed changes and updates and will look forward to reconvening with the development team in the near future.

ACM was represented at O-week at both Flinders University and University of South Australia. Students were informed of the benefits of being a member and a raffle was drawn if students signed up on the day of their Midwifery orientation. CEO Helen White was invited by Chair M. Cooper to Flinders University to meet with students from first through third year. Helen also engaged in debrief/consultation sessions with students offered by members of the Flinders University team. The students commented that it was fabulous to have strong links with the College in light of some of the challenges they have been facing, especially due to COVID.

### Townsville Branch

It has been an eventful year for our first as a new branch of the Australian College of Midwives. After setting up a Facebook page for the branch we were swamped with followers with the number now at 187 and we are hoping to convert more to actual members, with our current total at 68.

We commenced regular meetings every two months in 2022 with a steadily growing number of attendees, which expanded more when we introduced the Zoom facility due to requests from midwives living at a greater distance. We have recently developed interest from consumers and we are hoping to encourage them to come on board as community members. Through this contact one of our consumers has agreed to participate in the James Cook University Midwifery Consultative Committee as the consumer representative.

Our first big event was the International Day of the Midwife breakfast which ballooned to 35 attendees along with some very junior participants who preferred breastmilk to the goodies on offer! A Christmas brunch has been organised for late November.

Work is already in progress to hold a perineal suturing workshop and Optimal Maternal Positioning workshop both to be facilitated by local members.

We have requested that an ACM representative be included in midwifery consultative meetings at the Townsville University Hospital. Townsville is to host the Endorsed Midwives' Conference in 2023.

After being approached by the JCU Nursing and Midwifery Society we are sponsoring a year's membership for both a continuing midwifery student and a graduating midwife. These will be presented at the Nursing and Midwifery Society's gala event in November.

### Tasmania Branch

The Tasmanian Branch has about 80 members and it's a time for increased attention on recruitment of new members, and improved engagement. The small numbers do make it difficult to maintain momentum in the Branch, and there has been only one Branch Executive member over the past year.

In the past year, Tas Branch has sponsored and attended the 2021 Tasmanian Nursing and Midwifery Awards Night, and the 2021 Midwifery Student Graduation Celebration. Branch scholarships were advertised and awarded to two Tasmanian midwives in May. We have held no major events, but had nice walks in each region for IDM, and are planning a full-day Education Event for next March 2023.

Cynthia Turnbull and Maya Wilkinson contributed to the Tasmanian section of the Midwifery History Project. We have also contributed to a local project for a history exhibition. ACM Tas have a representative on the Council of Obstetric and Perinatal Morbidity and Mortality (Sue McBeath completed her 3-year term and Lynne Staff commenced this year). Another midwife Nina Cadman will shortly be meeting with Women's Health Tasmania, for some collaboration. Maya Wilkinson represented ACM Tas at Council meetings and spent time scoring the national ACM Midwifery Award nominees.

We are hopeful that a more sustainable and thriving Branch can be built with new input and energy from other local members going into 2023.

### Western Australia Branch

The WA Branch held a very successful face to face conference in November 2021, which was attended by over 100 WA midwives, giving all a chance to catch up with old friends and to meet some new ones. The feedback was extremely positive, with a diverse range of engaging speakers. There was not a dry eye, when the two consumers finished speaking on their experiences with Sepsis and Surrogacy respectfully.

Other successful events held include a Quiz night, a graduate forum, DJAKAMIRR screening and prize giving ceremonies for midwifery students from all universities in WA. International Day of the Midwife was celebrated with the traditional IDM walk at Kings Park, followed by a coffee catchup to celebrate together.

We have continued to have monthly Branch meetings, which are now a hybrid model of Zoom and face to face. Our Branch committee consists of midwifery academics, midwifery group practice and community based midwives, RFDS midwife, clinical midwifery consultant, students, educators and our consumer. The Branch has regularly responded to media requests and engaged nationally with our Chair Jodie Atkinson attending Council meetings as well as Branch Chair meetings. The Branch has continued to advocate for midwifery students, midwives and women and to promote midwifery in Western Australia.

# Australian College of Midwives Ltd

ABN: 49 289 821 863

## A Company Limited by Guarantee

### Financial Statements

For the Year Ended 30 June 2022

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## Directors' Report

30 June 2022

The directors present their report, together with the financial statements of the Group, being the Company and its controlled entities, for the financial year ended 30 June 2022.

### Information on directors

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

#### Professor Joanne Gray

Qualifications Doctor of Philosophy, Graduate Certificate Higher Education (Teaching and Learning), Graduate Certificate, Child and Family Health Nursing, Graduate Diploma in Women's Studies, Master of Nursing, Bachelor of Health Science (Nursing), Registered Midwife, Registered Nurse.

Appointed 24 October 2020

Special responsibilities President

#### Dr Zoe Bradfield

Qualifications PhD, M Mid, PGC S& R Hlth, PG Dip Mid, B Sc N, RM, RN, Senior Lecturer School of Nursing, Faculty of Health Sciences, Curtin University, Senior Midwifery Research Fellow, Women and Newborn Health Service

Appointed 18 October 2018

Special responsibilities Vice President

#### Mr Ian Wilson

Qualifications FCPA, AGIA, ACIS, MAICD, Dip Business Studies (Accounting)

Appointed 4 July 2018

Resigned 17 August 2021

#### Ms Sally Preston

Qualifications Bachelor of Commerce, Master of Applied Taxation, Chartered Accountant (CA), Chartered Tax Advisor, MAICD

Appointed 18 November 2019

Special responsibilities Chair, Finance, Audit and Risk Committee

#### Dr Angela Brown

Qualifications BNurs, BMid, MMid, MBA, PhD, Midwifery Program Director UniSA Clinical & Health Sciences

Appointed 20 September 2019

#### Dr Alison Teate

Qualifications PhD, M Mid (Hons), IBLCE, Graduate Certificate in Health Continuity of Midwifery Care, BM, Assoc Dip Stress Management, Massage, RM

Appointed 24 October 2020

#### Ms Donna Garland

Qualifications Master of International Health Management, Grad Dip Health Management, BMid, BNurs, QI, Teaching Skills for Clinical Nurses, Budgeting & Finance

Appointed 29 July 2020

Special responsibilities Council Chair

#### A/Prof Allison Cummins

Qualifications Doctor of Philosophy (Midwifery) PhD, Master of Adult Education (MAEd), RM

Appointed 20 September 2019

#### Ms Sarah Collins

Qualifications Chartered Accountant (CA), GradDip Professional Accounting, Bachelor of Business Administration

Appointed 1 March 2022

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

## Directors' Report

30 June 2022

### Principal activities

The principal activities of the Group during the financial year are concerned with providing a unified voice for the midwifery profession, supporting midwives to reach their full potential, setting professional practice standards and informing education standards.

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

### Short term objectives

The Group's short term objectives are to:

- Advocate for midwives and midwifery
- Support the professional interests of members
- Advance professional practice and education standards
- Enhance marketing and communications to advance mission
- Ensure good governance and management of the ACM

### Long term objectives

The Group's long term objectives are to:

- Drive reform and innovation in Australian maternity services
- Promote and provide education, advice, professional recognition and support for Midwives, and midwifery students;
- With reference to the International Confederation of Midwives' International Definition of the Midwife, inform and contribute to standards, structures and implementation of midwifery research, education and practice in Australia;
- Facilitate broader community access to information, advice and services concerning maternity care, particularly midwifery service and career options; and
- Develop and maintain relationships and partnerships with maternity care stakeholders - including all levels of government, organisations and individuals, both nationally and internationally - to promote the above objects

### Members' guarantee

Australian College of Midwives Ltd is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up is limited to \$2 subject to the provisions of the company's constitution. At 30 June 2022 the collective liability of members was \$8,096 (2021: \$8,880).



## Directors' Report

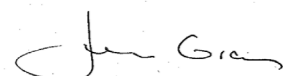
30 June 2022

### Meetings of directors

During the financial year, 6 meetings of directors were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Zoe Bradfield	6	6
Sally Preston	6	5
Angela Brown	6	5
Ian Wilson	1	1
Donna Garland	6	6
Joanne Gray	6	5
Alison Teate	6	6
Allison Cummins	6	6
Sarah Collins	2	1

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



Director: .....  
Prof Joanne Gray, President



Director: .....  
Sally Preston

Dated 1 September 2022

## Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2022

	Note	Consolidated		Parent	
		2022	2021	2022	2021
		\$	\$	\$	\$
Revenue	4	2,526,074	2,146,255	2,548,124	2,146,255
Finance income - interest income		738	2,245	716	2,202
Other income	4	4,833	379,373	4,833	379,373
Cost of goods sold		(37,838)	(45,253)	(37,838)	(45,253)
Depreciation and amortisation		(30,009)	(42,313)	(30,009)	(42,313)
Property expenses		(56,742)	(53,363)	(56,742)	(53,363)
Conference and event expenses		(15,449)	(3,247)	(15,449)	(3,247)
Publications		(250,785)	(230,102)	(250,785)	(230,102)
College programs		(47,009)	(8,534)	(47,009)	(8,534)
College governance		(44,529)	(26,577)	(44,529)	(26,577)
Memberships		(27,095)	(22,886)	(27,095)	(22,886)
Scholarships		(8,000)	(7,800)	(8,000)	(7,800)
Branch expenses		(79,855)	(74,433)	(79,855)	(74,433)
Education		(22,034)	(10,062)	(22,034)	(10,062)
Software expenditure **	10(a)	(233,943)	(35,533)	(233,943)	(35,533)
National office expenses		(1,818,283)	(1,726,098)	(1,818,283)	(1,726,098)
Other expenses		(2,268)	(24,132)	(2,272)	(24,131)
Advanced Continuums Pty Ltd expenses		(1,473)	(2,391)	-	-
<b>Surplus / (Deficit) before income tax **</b>		<b>(143,667)</b>	215,149	<b>(120,170)</b>	217,498
Income tax expense	2(a)	-	-	-	-
<b>Surplus / (Deficit) from continuing operations</b>		<b>(143,667)</b>	215,149	<b>(120,170)</b>	217,498
<b>Items that may be reclassified subsequently to profit or loss (retained earnings)</b>					
Transfer of property at valuation		-	750,000	-	750,000
<b>Items that will be reclassified to profit or loss when specific conditions are met</b>					
Fair value movements on investments held at FVOCI	8	(32,636)	99,615	(32,636)	99,615
<b>Other comprehensive income for the year, net of tax</b>		<b>(32,636)</b>	849,615	<b>(32,636)</b>	849,615
<b>Total comprehensive income for the year</b>		<b>(176,303)</b>	1,064,764	<b>(152,806)</b>	1,067,113
Result attributable to:					
Members of the parent entity		(143,667)	215,149	(120,170)	217,498
Total comprehensive income attributable to:					
Members of the parent entity		(176,303)	1,064,764	(152,806)	1,067,113

\*\* Refer to Note 10(a) for significant expense accounted for in the 30 June 2022 financial year

The accompanying notes form part of these financial statements.

## Statement of Financial Position As At 30 June 2022

Note	Consolidated		Parent		
	2022	2021	2022	2021	
	\$	\$	\$	\$	
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
Cash and cash equivalents	6	1,792,760	1,735,840	1,792,751	1,712,937
Trade and other receivables	7	158,117	61,686	158,106	61,090
Inventories - Merchandise		27,254	20,753	27,254	20,753
Other financial assets	8	429,207	461,843	429,207	461,845
Other assets - prepayments		72,834	63,614	72,834	63,614
<b>TOTAL CURRENT ASSETS</b>		<b>2,480,172</b>	<b>2,343,736</b>	<b>2,480,152</b>	<b>2,320,239</b>
<b>NON-CURRENT ASSETS</b>					
Property, plant and equipment	9	1,431,676	1,446,683	1,431,676	1,446,683
<b>TOTAL NON-CURRENT ASSETS</b>		<b>1,431,676</b>	<b>1,446,683</b>	<b>1,431,676</b>	<b>1,446,683</b>
<b>TOTAL ASSETS</b>		<b>3,911,848</b>	<b>3,790,419</b>	<b>3,911,828</b>	<b>3,766,922</b>
<b>LIABILITIES</b>					
<b>CURRENT LIABILITIES</b>					
Trade and other payables	11	206,471	225,694	206,451	225,694
Employee benefits	13	139,365	159,126	139,365	159,126
Other liabilities	12	1,019,724	683,008	1,019,724	683,008
<b>TOTAL CURRENT LIABILITIES</b>		<b>1,365,560</b>	<b>1,067,828</b>	<b>1,365,540</b>	<b>1,067,828</b>
<b>TOTAL LIABILITIES</b>		<b>1,365,560</b>	<b>1,067,828</b>	<b>1,365,540</b>	<b>1,067,828</b>
<b>NET ASSETS</b>		<b>2,546,288</b>	<b>2,722,591</b>	<b>2,546,288</b>	<b>2,699,094</b>
<b>EQUITY</b>					
Reserves		77,278	859,914	77,278	859,914
Retained earnings		2,469,010	1,862,677	2,469,010	1,839,180
<b>TOTAL EQUITY</b>		<b>2,546,288</b>	<b>2,722,591</b>	<b>2,546,288</b>	<b>2,699,094</b>

The accompanying notes form part of these financial statements.

## Statement of Changes in Equity For the Year Ended 30 June 2022

Note	Parent		Total
	Retained Earnings	Asset Revaluation Surplus	
	\$	\$	\$
<b>2022</b>			
<b>Balance at 1 July 2021</b>	1,839,180	859,914	2,699,094
(Deficit) for the year	(120,170)	-	(120,170)
Transfer to Retained Earnings	750,000	(750,000)	-
Decrease in value of shares	-	(32,636)	(32,636)
<b>Balance at 30 June 2022</b>	<b>2,469,010</b>	<b>77,278</b>	<b>2,546,288</b>
<b>2021</b>			
<b>Balance at 1 July 2020</b>	1,621,682	10,299	1,631,981
Surplus for the year	217,498	-	217,498
Transfer of Property at valuation	-	750,000	750,000
Increase in value of shares	-	99,615	99,615
<b>Balance at 30 June 2021</b>	<b>1,839,180</b>	<b>859,914</b>	<b>2,699,094</b>
<b>2022</b>			
<b>Consolidated</b>			
Note	Retained Earnings	Asset Revaluation Surplus	Total
	\$	\$	\$
<b>Balance at 1 July 2021</b>	1,862,677	859,914	2,722,591
(Deficit) for the year	(143,667)	-	(143,667)
Transfer to Retained Earnings	750,000	(750,000)	-
Decrease in value of shares	-	(32,636)	(32,636)
<b>Balance at 30 June 2022</b>	<b>2,469,010</b>	<b>77,278</b>	<b>2,546,288</b>
<b>2021</b>			
<b>Balance at 1 July 2020</b>	1,647,528	10,299	1,657,827
Surplus for the year	215,149	-	215,149
Transfer of Property at valuation	-	750,000	750,000
Increase in value of shares	-	99,615	99,615
<b>Balance at 30 June 2021</b>	<b>1,862,677</b>	<b>859,914</b>	<b>2,722,591</b>

The accompanying notes form part of these financial statements.



## Statement of Cash Flows For the Year Ended 30 June 2022

Note	Consolidated		Parent	
	2022	2021	2022	2021
	\$	\$	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
Receipts from members and customers	3,023,647	2,990,596	3,045,102	2,990,555
Payments to suppliers and employees	(2,952,453)	(2,519,401)	(2,951,002)	(2,516,400)
Interest received	738	2,245	716	2,202
Net cash provided by/(used in) operating activities	<u>71,922</u>	<u>473,440</u>	<u>94,816</u>	<u>476,357</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
Purchase of property, plant & equipment	(15,002)	(57,806)	(15,002)	(57,806)
Purchase of software	-	(11,276)	-	(11,276)
Net cash provided by/(used in) investing activities	<u>(15,002)</u>	<u>(69,082)</u>	<u>(15,002)</u>	<u>(69,082)</u>
Net increase/(decrease) in cash and cash equivalents held	56,920	404,358	79,814	407,275
Cash and cash equivalents at beginning of year	1,735,840	1,331,482	1,712,937	1,305,662
Cash and cash equivalents at end of financial year	<u>1,792,760</u>	<u>1,735,840</u>	<u>1,792,751</u>	<u>1,712,937</u>

The accompanying notes form part of these financial statements.

## Notes to the Financial Statements For the Year Ended 30 June 2022

The financial report covers Australian College of Midwives Ltd and its controlled entities ('the Group'). Australian College of Midwives Ltd is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia.

Each of the entities within the Group prepare their financial statements based on the currency of the primary economic environment in which the entity operates (functional currency). The consolidated financial statements are presented in Australian dollars which is the parent entity's functional and presentation currency.

The financial report was authorised for issue by the Directors on 1 September 2022.

Comparatives are consistent with prior years, unless otherwise stated.

### 1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Reduced Disclosure Requirements and the *Australian Charities and Not-for-profits Commission Act 2012*.

### 2 Summary of Significant Accounting Policies

#### (a) Income Tax

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

#### (b) Basis for consolidation

The consolidated financial statements include the financial position and performance of controlled entities from the date on which control is obtained until the date that control is lost. Intragroup assets, liabilities, equity, income, expenses and cashflows relating to transactions between entities in the consolidated entity have been eliminated in full for the purpose of these financial statements. Appropriate adjustments have been made to a controlled entity's financial position, performance and cash flows where the accounting policies used by that entity were different from those adopted by the consolidated entity. All controlled entities have a June financial year end.

A list of controlled entities is contained in Note 17 to the financial statements.

#### Subsidiaries

Subsidiaries are all entities (including structured entities) over which the parent has control. Control is established when the parent is exposed to, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity.

## Notes to the Financial Statements For the Year Ended 30 June 2022

### 2 Summary of Significant Accounting Policies

#### (c) Revenue and other income

##### Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Group expects to receive in exchange for those goods or services. Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability. None of the revenue streams of the Group have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

##### Specific revenue streams

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

##### Membership income

Revenue from the provision of membership subscriptions is recognised on a straight line basis over the subscription period paid for by members.

##### Sales

The Group sell merchandise and publications. Income is recognised when the customer has control over the goods provided.

##### Services

The Group provides services to hospitals and member s including hospital assessments, professional development and education courses. Income is recognised when the service is provided to the customer.

##### Other income

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

#### (d) Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of GST. Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

#### (e) Inventories

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

## Notes to the Financial Statements For the Year Ended 30 June 2022

### 2 Summary of Significant Accounting Policies

#### (f) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment. Items of property, plant and equipment acquired for significantly less than fair value have been recorded at the acquisition date fair value. Where the cost model is used, the asset is carried at its cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

##### Buildings

The building at 222 City Walk Canberra transferred to the company during the 2016 financial year has been accounted for at deemed cost. The building at The Hub, 105/89-97 Jones Street, Ultimo, Sydney, NSW transferred to the company during the 2021 financial year has been accounted for at deemed cost.

##### Plant and equipment

Plant and equipment are measured using the cost model.

##### Depreciation

The properties at 222 City Walk Canberra and The Hub, 105/89-97 Jones Street, Ultimo, Sydney, NSW have not been depreciated as their value is expected to increase over time. Regular valuations of the properties will be obtained to ensure the value of the properties is not over stated in the financial statements. Plant and equipment is depreciated on a straight-line basis over the assets useful life to the Company, commencing when the asset is ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Buildings	Nil
Plant and Equipment	15 to 40%
Furniture, Fixtures and Fittings	15 to 40%

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

#### (g) Financial instruments

Financial instruments are recognised initially on the date that the Group becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

##### Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.



## Notes to the Financial Statements For the Year Ended 30 June 2022

### 2 Summary of Significant Accounting Policies

#### Financial assets

##### Classification

On initial recognition, the Group classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through profit or loss - FVTPL
- fair value through other comprehensive income - equity instrument (FVOCI - equity)
- fair value through other comprehensive income - debt investments (FVOCI - debt)

Financial assets are not reclassified subsequent to their initial recognition unless the Group changes its business model for managing financial assets.

##### Amortised cost

The Group's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income is recognised in profit or loss.

##### Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for financial assets measured at amortised cost.

When determining whether the credit risk of a financial assets has increased significant since initial recognition and when estimating ECL, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Group's historical experience and informed credit assessment and including forward looking information. The Group uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk. The Group uses the presumption that a financial asset is in default when the other party is unlikely to pay its credit obligations to the Group in full, without recourse to the Group to actions such as realising security (if any is held). Credit losses are measured as the present value of the difference between the cash flows due to the Group in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

## Notes to the Financial Statements For the Year Ended 30 June 2022

### 2 Summary of Significant Accounting Policies

#### Financial assets

##### Trade receivables

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Group has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default. The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance. Where the Group renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

##### Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

#### Financial liabilities

The Group measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method. The financial liabilities of the Group comprise of trade payables.

### (h) Intangible Assets

#### Software

Software has a finite life and is carried at cost less any accumulated amortisation and impairment losses. It has an estimated useful life of between one and ten years.

#### Amortisation

Amortisation is recognised in profit or loss on a straight-line basis over the estimated useful lives of intangible assets, other than goodwill, from the date that they are available for use. Amortisation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

### (i) Cash and cash equivalents

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

## Notes to the Financial Statements For the Year Ended 30 June 2022

### 2 Summary of Significant Accounting Policies

#### (j) Leases

At inception of a contract, the Group assesses whether a lease exists.

##### *Exceptions to lease accounting*

The Group has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Group recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

#### (k) Employee benefits

Provision is made for the Group'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 wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

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

### 3 Critical Accounting Estimates and Judgments

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

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

The significant estimates and judgements made have been described below.

#### Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

## Notes to the Financial Statements For the Year Ended 30 June 2022

### 4 Revenue and Other Income

	Consolidated		Parent	
	2022	2021	2022	2021
	\$	\$	\$	\$
Revenue from contracts with customers (AASB 15)				
- Merchandise	103,143	92,716	103,143	92,716
- Membership income	1,157,471	1,172,499	1,157,471	1,172,499
- Publications	496,618	323,500	496,618	323,500
- College programs	130,823	31,198	130,823	31,198
- Education	212,993	172,418	212,993	172,418
- Conference income	137,172	84,577	137,172	84,577
- Corporate partnerships	169,540	155,497	169,540	155,497
- Branch income	116,437	107,569	116,437	107,569
- Other income	1,877	6,281	23,927	6,281
	<b>2,526,074</b>	2,146,255	<b>2,548,124</b>	2,146,255
Revenue recognised on receipt (not enforceable or no sufficiently specific performance obligations - AASB 1058)				
- JobKeeper income	-	329,100	-	329,100
- ATO Cash Flow Boost income	-	50,000	-	50,000
Other				
- Gain on disposal of assets	4,833	273	4,833	273
	<b>4,833</b>	379,373	<b>4,833</b>	379,373
<b>Total Revenue</b>	<b>2,530,907</b>	2,525,628	<b>2,552,957</b>	2,525,628

### 5 Result for the Year

#### Expenses

Depreciation and Amortisation				
Depreciation - plant and equipment	30,009	31,037	30,009	31,037
Amortisation / Impairment - computer software	-	11,276	-	11,276
Total Depreciation and Amortisation	<b>30,009</b>	42,313	<b>30,009</b>	42,313
Employee benefits expense	<b>1,625,021</b>	1,550,991	<b>1,625,021</b>	1,550,991
Rental expense on operating leases				
Equipment rental	15,911	13,265	15,911	13,265
Office rental	14,809	16,864	14,809	16,864
Total rental expense	<b>30,720</b>	30,129	<b>30,720</b>	30,129

### 6 Cash and cash equivalents

Cash at bank and in hand	875,198	818,459	875,189	795,556
Short-term bank deposits	917,562	917,381	917,562	917,381
	<b>1,792,760</b>	1,735,840	<b>1,792,751</b>	1,712,937



## Notes to the Financial Statements

For the Year Ended 30 June 2022

### 7 Trade and other receivables

	Consolidated		Parent	
	2022	2021	2022	2021
	\$	\$	\$	\$
CURRENT				
Trade receivables	156,656	59,690	156,656	59,690
GST receivable	11	596	-	-
Rental bond	1,450	1,400	1,450	1,400
<b>Total current trade and other receivables</b>	<b>158,117</b>	<b>61,686</b>	<b>158,106</b>	<b>61,090</b>

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances. The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

### 8 Other Financial Assets

#### Available-for-sale financial assets comprise:

Listed investments, at fair value				
- shares in listed corporations	429,207	461,843	429,207	461,843
Unlisted investment, at cost				
- Shares at Cost - Advanced Continuums Pty Ltd	-	-	-	2
<b>Total available-for-sale financial assets</b>	<b>429,207</b>	<b>461,843</b>	<b>429,207</b>	<b>461,845</b>

#### Summary table

Opening balance	461,843	362,228	461,845	362,230
Shares - ACM Pty Ltd written back	-	-	(2)	-
(Decrease) / Increase in value booked through SOCI	(32,636)	99,615	(32,636)	99,615
<b>Total available for sale financial assets</b>	<b>429,207</b>	<b>461,843</b>	<b>429,207</b>	<b>461,845</b>

Available-for-sale financial assets comprise of investments in the ordinary issued capital of listed entities. There are no fixed returns or fixed maturity dates attached to these investments. These assets are not held for short term profit making however can be realised at any time.

## Notes to the Financial Statements

For the Year Ended 30 June 2022

### 9 Property, plant and equipment

	Consolidated		Parent	
	2022	2021	2022	2021
	\$	\$	\$	\$
Buildings				
Sydney NSW Property - at deemed cost	750,000	750,000	750,000	750,000
Canberra ACT Property - at deemed cost	652,636	652,636	652,636	652,636
<b>Total buildings</b>	<b>1,402,636</b>	<b>1,402,636</b>	<b>1,402,636</b>	<b>1,402,636</b>
PLANT AND EQUIPMENT				
Furniture, fixtures and fittings				
At cost	91,587	91,587	91,587	91,587
Accumulated depreciation	(86,783)	(85,428)	(86,783)	(85,428)
<b>Total furniture, fixtures and fittings</b>	<b>4,804</b>	<b>6,159</b>	<b>4,804</b>	<b>6,159</b>
Office equipment				
At cost	54,461	52,831	54,461	52,831
Accumulated depreciation	(30,225)	(14,943)	(30,225)	(14,943)
<b>Total office equipment</b>	<b>24,236</b>	<b>37,888</b>	<b>24,236</b>	<b>37,888</b>
<b>Total property, plant and equipment</b>	<b>1,431,676</b>	<b>1,446,683</b>	<b>1,431,676</b>	<b>1,446,683</b>

#### (a) Movements in Carrying Amounts

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

Parent & Consolidated	Buildings	Furniture, Fixtures and Fittings	Office Equipment	Total
	\$	\$	\$	\$
<b>Year ended 30 June 2022</b>				
Balance at the beginning of year	1,402,636	6,159	37,888	1,446,683
Additions	-	-	15,002	15,002
Depreciation expense	-	(1,355)	(28,654)	(30,009)
<b>Balance at the end of the year</b>	<b>1,402,636</b>	<b>4,804</b>	<b>24,236</b>	<b>1,431,676</b>

#### (b) Buildings

The building at 222 City Walk Canberra was valued by an independent valuer as at 17 August 2020. The valuation exceeded the book value of Buildings above.

During the financial year the title of the building held by the NSW State branch at The Hub, 105/89-97 Jones Street, Ultimo, Sydney, NSW and associated car park was transferred to the Company. The value of the property transferred of \$750,000 was based on the valuation performed by an independent valuer on 12 August 2021.

## Notes to the Financial Statements For the Year Ended 30 June 2022

### 10 Intangible Assets

	Consolidated		Parent	
	2022	2021	2022	2021
	\$	\$	\$	\$
Computer software - other				
Cost	780,786	780,786	780,786	780,786
Accumulated amortisation and impairment	(780,786)	(780,786)	(780,786)	(780,786)
	-	-	-	-

#### (a) Expensing of Computer Software

The Company had expended significant funds on the development of a new Customer Relationship Management (CRM) system. Due to recent accounting interpretations in relation to cloud based software the Company has expensed significant costs in the 30 June 2022 financial year. \$181,218 was expensed for direct costs of the new CRM system and Company employee expenses related to its production were also expensed.

#### (b) Intangible Asset - Publishing Rights

The Company holds publishing rights for a Midwifery Journal which could have significant value if they were to be sold off. No value has been included for these rights in the financial statements.

### 11 Trade and other payables

CURRENT				
Trade payables	77,557	101,774	77,557	101,774
GST payable	72,829	54,778	72,829	54,778
Sundry payables and accrued expenses	56,085	69,142	56,067	69,142
	206,471	225,694	206,453	225,694

### 12 Other Liabilities

CURRENT				
Membership income in advance	299,094	410,212	299,094	410,212
Income in advance	720,630	272,796	720,630	272,796
	1,019,724	683,008	1,019,724	683,008

### 13 Employee Benefits

Current liabilities				
Provision for long service leave	36,563	25,498	36,563	25,498
Provision for annual leave	91,999	122,825	91,999	122,825
Provision for parental leave	10,803	10,803	10,803	10,803
	139,365	159,126	139,365	159,126

## Notes to the Financial Statements For the Year Ended 30 June 2022

### 14 Capital and Leasing Commitments

#### Operating Leases

	Consolidated		Parent	
	2022	2021	2022	2021
	\$	\$	\$	\$
Minimum lease payments under non-cancellable operating leases:				
- not later than one year	11,652	-	11,652	-
- between one year and five years	18,449	-	18,449	-
	30,101	-	30,101	-

The company leases office equipment over a 3 year period which as a low-value asset of the company has not been accounted for under AASB 16 Leases.

### 15 Members' Guarantee

The Company is incorporated under the *Corporations Act 2001* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$2 each towards meeting any outstanding obligations of the Company. At 30 June 2022 the number of members was 4,096 (2021: 4,440).

### 16 Key Management Personnel Disclosures

The remuneration paid to key management personnel of the Company and the Group for 2022 was \$223,240 (prior year not reported).

### 17 Interests in Subsidiaries

#### Composition of the Group

	Principal place of business / Country of Incorporation	Percentage Owned (%)* 2022	Percentage Owned (%)* 2021
<b>Subsidiaries:</b>			
Advanced Continuums Pty Ltd	Australia	-	100

Advanced Continuums Pty Ltd was in the process of voluntary liquidation as at 30 June 2022. The net assets were transferred to the Company as at 30 June 2022.

### 18 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2022 (30 June 2021: None).

## Notes to the Financial Statements For the Year Ended 30 June 2022

### 19 Related Parties

(i) *The Company's main related parties are as follows:*

Key management personnel - refer to Note 16.

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

(ii) *Transactions with other related parties*

The directors did not receive any remuneration from the company during the year other than reimbursement of out of pocket expenses that have been fully substantiated.

### 20 Events Occurring After the Reporting Date

The financial report was authorised for issue on 1 September 2022 by the Board of Directors.

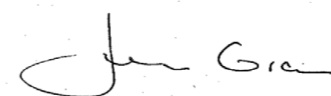
No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in future financial years.

## Directors' Declaration

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 6 to 21, are in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* and:
  - a. comply with Australian Accounting Standards - Reduced Disclosure Requirements; and
  - b. give a true and fair view of the financial position as at 30 June 2022 and of the performance for the year ended on that date of the Company and consolidated group.
2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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



Director .....  
Prof Joanne Gray



Director .....  
Sally Preston

Dated 1 September 2022



## Auditors Independence Declaration to the Directors of Australian College of Midwives Ltd and Controlled Entities

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2022, there have been:

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

**KOTHES**  
Chartered Accountants



SIMON BYRNE  
Partner  
Registered Company Auditor (# 153624)  
1 September 2022

## Independent Audit Report to the members of Australian College of Midwives Ltd

### Report on the Audit of the Financial Report

#### Opinion

We have audited the financial report of Australian College of Midwives Ltd (the Company) and its subsidiaries (the Group), which comprises the statement of financial position as at 30 June 2022, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) giving a true and fair view of the Group's financial position as at 30 June 2022 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards - Reduced Disclosure Requirements and the *Australian Charities and Not-for-profits Commission Regulations 2013*.

#### Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

#### Responsibilities of Directors 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 *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that 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 Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

## Independent Audit Report to the members of Australian College of Midwives Ltd (Continued)

### Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We 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 our 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 directors.

- Conclude on the appropriateness of the directors' 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 we conclude that a material uncertainty exists, we are 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 our opinion. Our conclusions are based on the audit evidence obtained up to the date of our 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.

We 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 we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**KOTHES**  
Chartered Accountants



SIMON BYRNE  
Partner  
Registered Company Auditor (# 153624)  
1 September 2022







 Australian College of Midwives (ACM)  @midwives\_acm  @MidwivesACM

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